

COMPANY PERSPECTIVE

April 2024



El Puerto de Liverpool

SAFE HARBOR

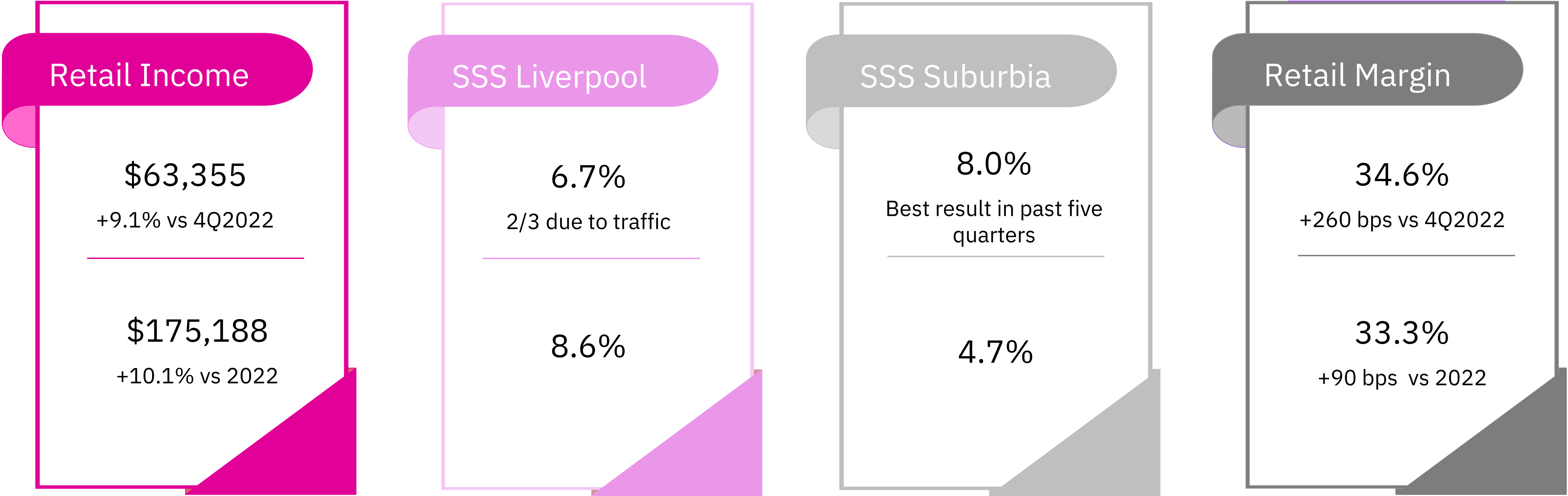
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4Q23 Retail Results

4Q/FY 2023



One Liverpool store opening during 2023

10 Suburbia stores openings during 2023
6 openings in 4Q

ANTAD Department SSS

+4.4% vs 4Q2022
+4.4% vs 2022

Total ANTAD 4Q

Clothing and Footwear +1.6%
General Merchandise +5.0%

4Q23 Financial Business Results

4Q/FY 2023

Financial Income

\$4,653

+14.4% vs 4Q2022

\$16,269

+23.2% vs 2022

Net Loan Portfolio

\$56,973

+23.0% vs 2022

NPL's

2.7%

+35 pbs vs 2022

Portfolio Coverage Ratio

8.5%

-110 bps vs 2022

Own Payment Methods

Liverpool

48.2%

+2.3 p.p. vs 2022

Suburbia

30.0%

+3.6 p.p. vs 2022

4Q23 Real Estate Results

4Q/FY 2023

Real Estate Income

\$1,126

+10.4% vs 4Q2022

\$4,535

+21.8% vs 2022

Occupancy

92.3%

+2.0 p.p. vs 4Q2022

4Q23 Consolidated Results

4Q/FY 2023

Total Income

\$69,113

+9.4% vs 4Q2022

\$195,992

+11.3% vs 2022

EBITDA

\$14,114

+19.8% vs 4Q2022

\$34,992

+14.0% vs 2022

EBITDA Margin

20.4%

+176 bps vs 4Q2022

17.9%

+42 bps vs 2022

Debt & Cash Flow

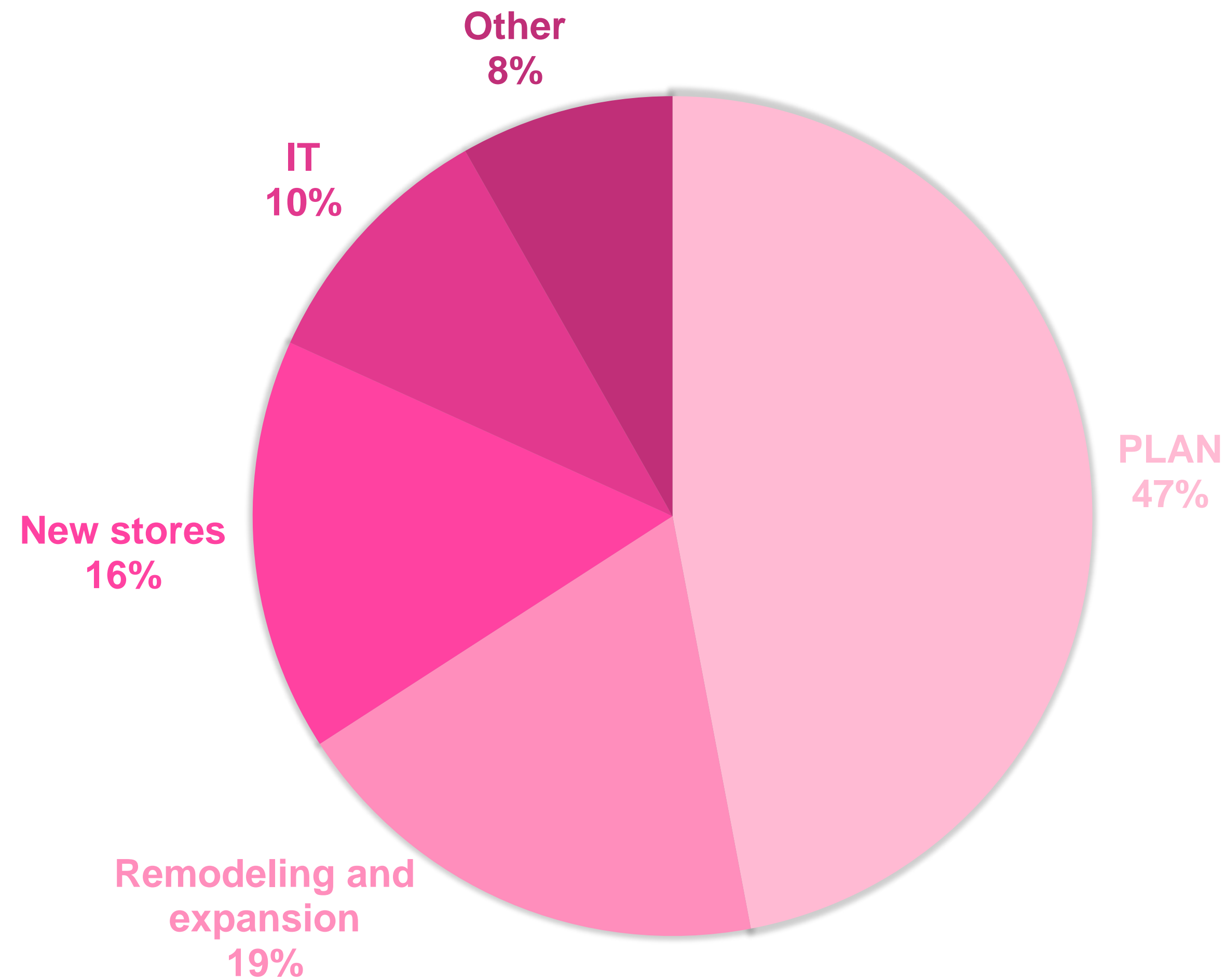
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Net Debt to
EBITDA

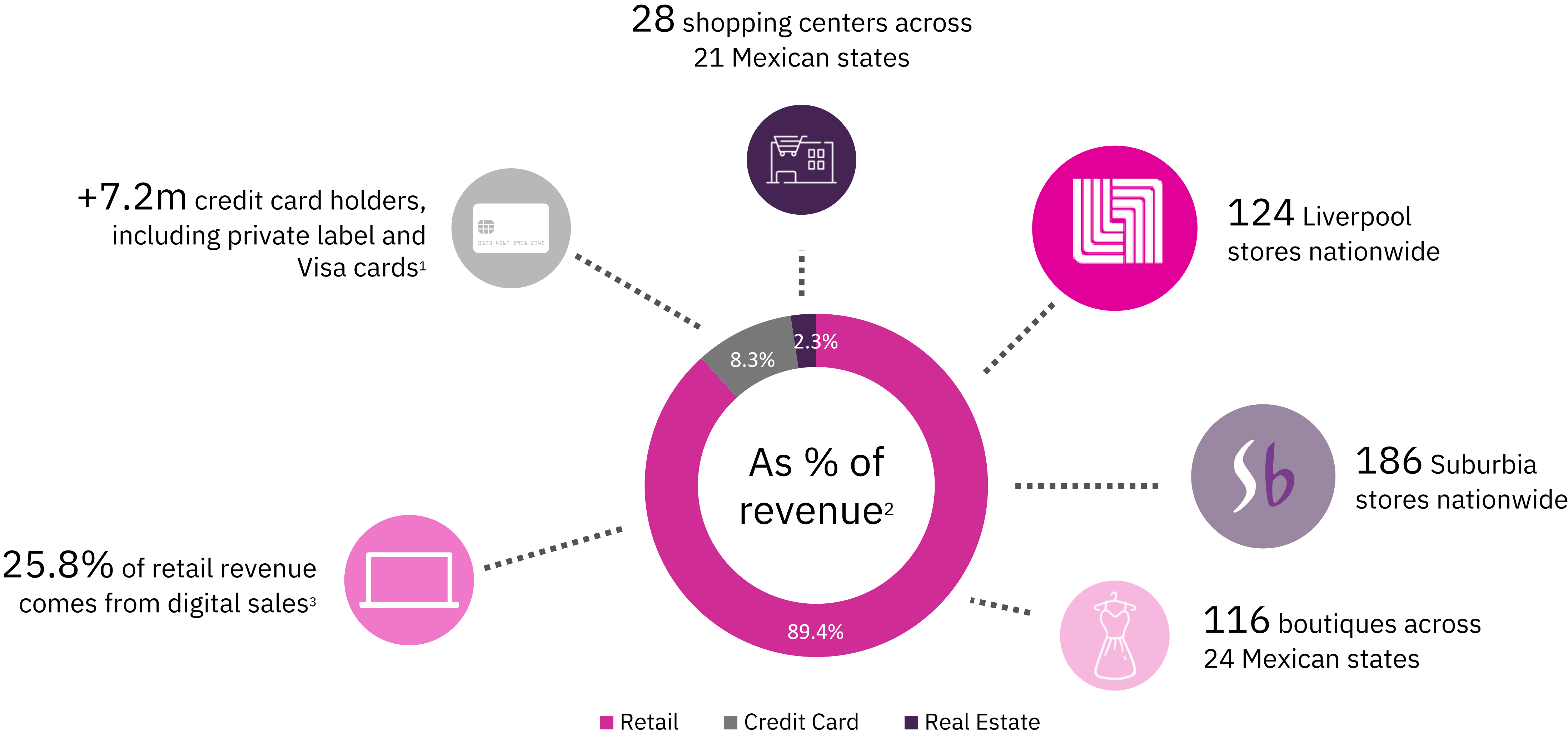
\$20.7 billion
FY Operating
Cashflow

CAPEX 2023

\$8,619 million pesos



OMNI-EXPERIENCE



¹ Liverpool and Suburbia Cards

² FY 2023

³ YTD 2023 4Q, digital sales include eCommerce, Click & Collect, Liverpool Pocket, extended catalog and marketplace

The ecosystem strategy and key initiatives will leverage our strongest assets



Brand



Loyal customer base

Weekend.



Brands and assortment



Footprint



Financial services capabilities

CONTINUE STRENGTHENING OUR STRATEGY THROUGH:



The diagram consists of three overlapping circles arranged horizontally. Each circle has a thick magenta outer ring and a light gray inner circle. The text is centered within the light gray circles. The circles overlap in the middle, creating a central area where all three strategies intersect.

**Stores as
service
centers**

**Stores as
fulfillment
centers**

**Stores as
experience
centers**

Objective

'EPL es parte de tu vida' for all customers in all channels; **become the top shopping option for Mexican shoppers**

Key goals

1. Grow e-commerce 3X in **the next 5 years**
2. Become the undisputed omnichannel leader in **the e-commerce market**
3. **Create a differentiated and sticky experience for every customer journey**

Must-wins & high-level initiatives



Enablers

Technology

Data analytics

Supply chain and logistics

Category management

ECOSYSTEM PERFORMANCE VS YA

4Q23

Digital Share

26.9% in 4Q
25.8% FY

Digital GMV

+23% in 4Q

Liverpool Pocket

+12% active users in 4Q
+34% for Suburbia

Supply Chain 4Q23

Orders Issued

+13% in 4Q
+23% FY

Click & Collect

39% Share

Deliveries from stores

29% Share

Deliveries < 2 days

41% Share

Marketplace

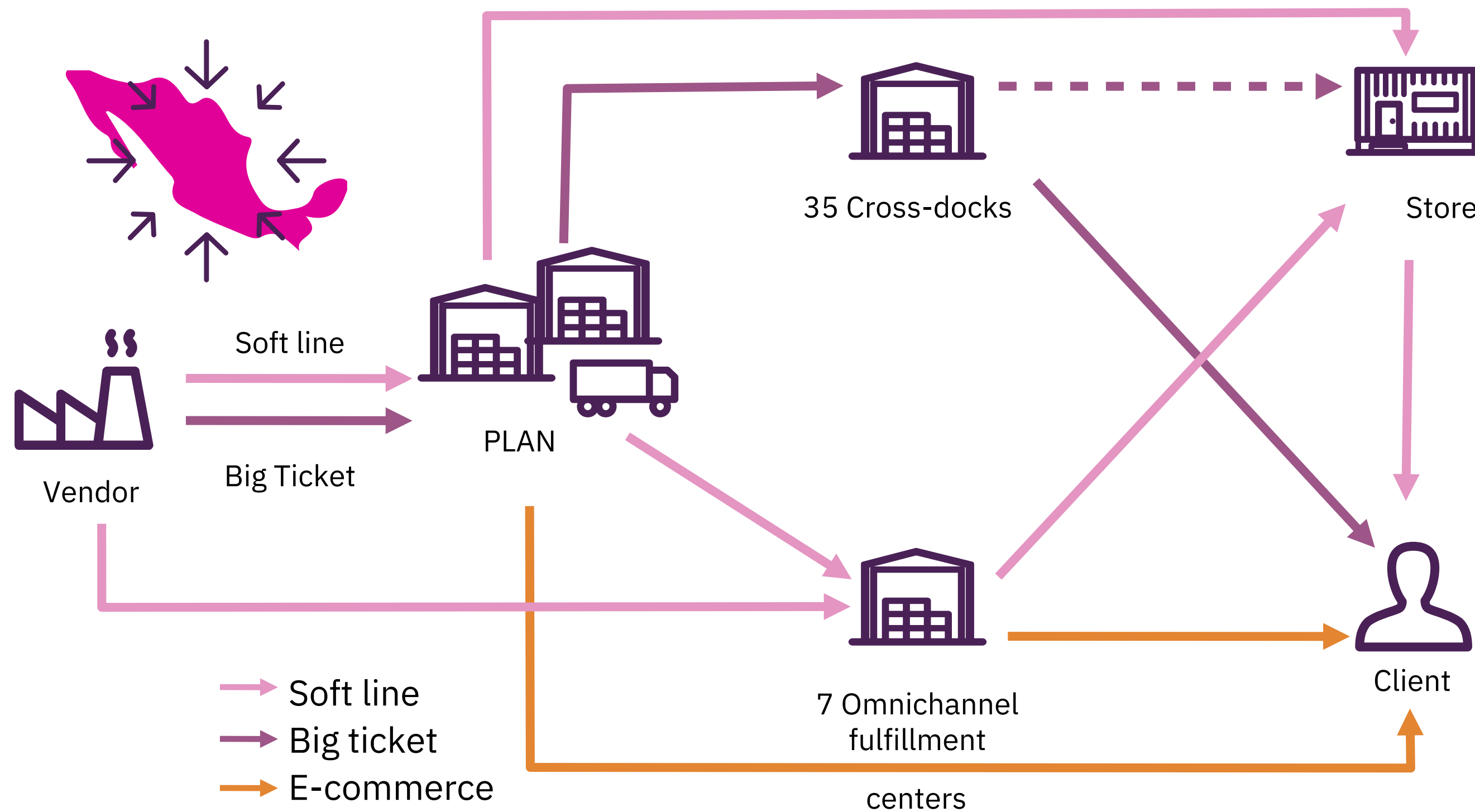
GMV	Sellers	SKU's
+63%	+49%	+28%



LOGISTICS NETWORK

Transformation

2025



Client expectations have **changed**
supply chain needs to **evolve**

PLAN

Plataforma Logística Arco Norte

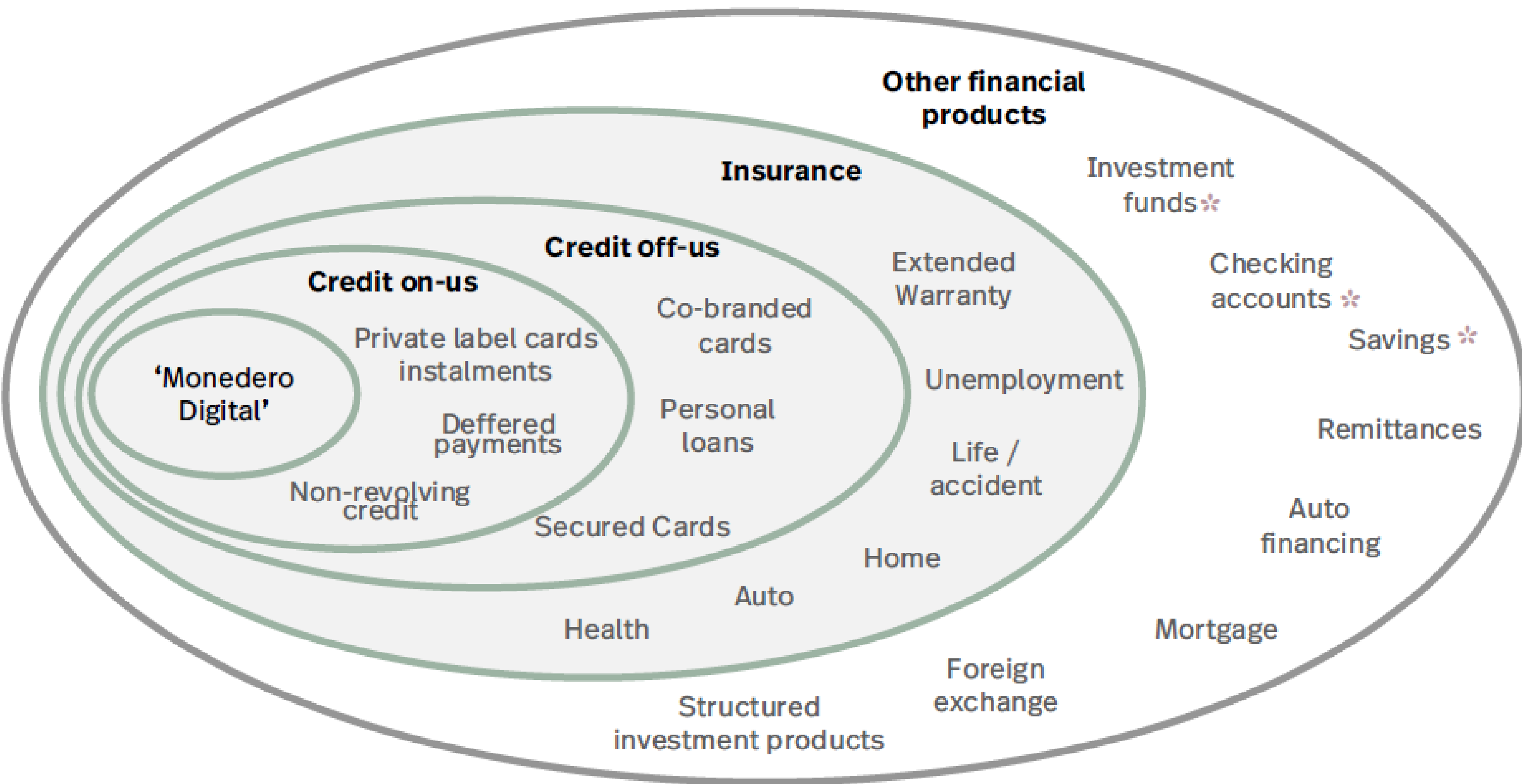
Phase 1

- ✓ Big Ticket Categories
- ✓ Storage Capacity +188%
- ✓ Processing Capacity +152%
- ✓ Fully migrated Sep '22

Phase 2

- ✓ Softlines Categories
- ✓ Central Node
- ✓ Operations consolidation
- ✓ 7 Order Fulfillment Centers (OFCs)
- ✓ Proximity to demand
- ✓ Start of operations: 2025

WE CONTINUE EXPANDING OUR FINANCIAL SERVICES ECOSYSTEM



Benefits of new products for Liverpool

- ✓ Complements our ecosystem
- ✓ Increases visit frequency
- ✓ Customer insights
- ✓ Foundation for future commercial and credit offers
- ✓ We leverage our omnichannel presence

■ Products in operation / under development

* Products in process of negotiation / introduction

Improved the look and feel in **176** stores

We introduced innovative **brands** to improve our Customers' experience.

We installed **55 kiosks** reaching **115** units with total sales of **\$188 million pesos**

New **logotype** along with the "**Redescubre Suburbia**" campaign

Implementation of **186 stores** as fulfillment centers

Redesign of the **Catmex** structure

Organizational design: Purchase and Operations

10 store openings

New store format of **2,000 mts**





CUSTOMER EXPERIENCE

- CUSTOMERS
- EMPLOYEES
- SUPPLIERS
- COMMUNITY
- COMPETITORS
- INVESTORS
- AUTHORITIES
- MEDIA



Our reputation



The World's Best
Companies of 2023

4th

place among the
11 Mexican
companies

294th

place worldwide



mercoRESPONSABILIDAD ESG

mercoRESPONSIBILITY ESG



mercoTALENTO



46 points CSA 2023
(+5 points vs 2022)

Ranked **25th** among the
top 500 retailers
worldwide



**Adherence
to the UN
Global
Compact**

Inclusion in the S&P/BMV Total Mexico ESG Index

Suburbia Openings	8 ~ 10
SSS Liverpool	8%
SSS Suburbia	13%
Digital GMV Growth	16%
Marketplace GMV Growth	31%
EBITDA Margin	16.5 ~ 17 %
Net Loan Portfolio Growth	14%
NPLs	3%
NPLs Provision Growth	38%
CAPEX	\$11 ~ 12 b.

2024 Guidance

FINANCIAL Results



INCOME STATEMENT

4Q2023 vs 2022 and FY 2023 vs 2022

	QUARTER			YTD		
	4Q2023	4Q2022	% VAR.	2023	2022	% VAR.
Commercial Income	63,354.7	58,085.5	9.1	175,188.4	159,111.9	10.1
Real Estate Income	1,125.7	1,019.7	10.4	4,534.7	3,721.9	21.8
Financial Business Income	4,652.8	4,067.6	14.4	16,268.5	13,199.9	23.2
Total Income	69,133.2	63,172.8	9.4	195,991.6	176,033.7	11.3
COGS	(41,416.5)	(39,485.6)	4.9	(116,871.5)	(107,577.0)	8.6
Commercial Gross Profit	21,938.2	18,599.9	17.9	58,317.0	51,534.9	13.2
Commercial Margin	34.6 %	32.0 %	2.6 p.p.	33.3%	32.4%	0.9 p.p.
Net Gross Profit	27,716.7	23,687.2	17.0	79,120.2	68,456.7	15.6
Gross Margin	40.1 %	37.5 %	2.6 p.p.	40.4%	38.9%	1.5 p.p.
Operating expenses without depreciation, overdue accounts and one time provisions	(12,663.4)	(10,700.9)	18.3	(41,239.1)	(35,979.3)	14.6
Provisions for overdue accounts	(938.9)	(1,201.3)	(21.8)	(2,889.3)	(1,791.0)	61.3
EBITDA Expenses	(13,602.3)	(11,902.2)	14.3	(44,128.5)	(37,770.3)	16.8
Depreciation & Amortization	(1,419.8)	(1,379.0)	3.0	(5,385.9)	(5,171.1)	4.2
Net Operating Expenses	(15,022.1)	(13,281.2)	13.1	(49,514.4)	(42,941.4)	15.3
Consolidated Operating Income	12,694.6	10,406.0	22.0	29,605.8	25,515.4	16.0
Consolidated EBITDA	14,114.4	11,785.0	19.8	34,991.7	30,686.5	14.0
Consolidated EBITDA Margin	20.4 %	18.7 %	1.8 p.p.	17.9%	17.4%	0.4 p.p.
Financing expense	(496.3)	(600.4)	(17.3)	(2,152.0)	(2,222.5)	(3.2)
Foreign exchange gain	(191.8)	(156.1)	22.9	(962.2)	(475.7)	102.3
Profit before income tax	12,006.5	9,649.5	24.4	26,491.6	22,817.2	0.0
Income Tax	(3,371.7)	(2,047.4)	64.7	(7,498.1)	(5,796.9)	29.3
Effective Rate	28.1 %	21.2 %		28.3 %	25.4 %	
Net Income before Investment in Associates	8,634.7	7,602.2	13.6	18,993.5	17,020.3	11.6
Investment in Associates	45.1	1.5	2,837.8	507.7	376.9	34.7
Net Income	8,679.9	7,603.7	14.2	19,501.2	17,397.2	12.1
Non-controlling Net Income	5.0	3.0	66.2	14.7	12.3	19.1
Controlling Net Income	8,674.9	7,600.7	14.1	19,486.5	17,384.9	12.1

BALANCE SHEET

FY 2023 vs 2022

Million Pesos	2023	2022	Dif	% vs AA
Cash / cash equivalent	29,807.2	24,516.3	5,290.9	21.6%
Loan portfolio	56,973.4	46,312.2	10,661.2	23.0%
Inventories	28,238.6	28,140.7	97.9	0.3%
Nordstrom Investment	4,910.6	5,296.0	(385.4)	(7.3%)
Unicomer Investment	7,277.5	6,939.1	338.4	4.9%
Other Investment in Associates	3,840.3	3,071.9	768.4	25.0%
Fixed assets	59,407.9	55,552.9	3,855.0	6.9%
Investment properties	22,886.3	23,507.7	(621.4)	(2.6%)
Right of use assets	12,537.6	12,353.9	183.7	1.5%
Other	33,274.8	30,184.2	3,090.6	10.2%
Total Assets	259,154.2	235,875.0	23,279.2	9.9%
Suppliers	37,845.9	33,197.9	4,648.0	14.0%
Short term loans	5,068.1	0.0	5,068.1	100.0%
Long term loans	21,906.6	29,030.9	(7,124.3)	(24.5%)
Lease liabilities	14,123.3	13,619.0	504.2	3.7%
Other liabilities	32,710.6	27,572.6	5,138.0	18.6%
Total Liabilities	111,654.4	103,420.4	8,234.0	8.0%
Stockholders' equity	147,499.7	132,454.5	15,045.2	11.4%

CASHFLOW

4Q2023 vs 2022 and FY 2023 vs 2022

	CUMULATIVE		4Q	
	2023	2022	2023	2022
Operating income	29,605.8	25,515.4	12,694.6	10,406.0
Depreciation and amortization	5,385.9	5,171.1	1,419.8	1,379.0
EBITDA	34,991.7	30,686.5	14,114.4	11,785.0
Interests	(2,813.3)	(2,885.2)	(967.4)	(981.6)
Taxes	(8,849.0)	(7,956.7)	(1,896.4)	(1,933.6)
<i>Working capital</i>	<i>(5,991.3)</i>	<i>(9,373.4)</i>	<i>4,582.8</i>	<i>3,060.9</i>
Clients	(10,541.4)	(7,973.0)	(12,496.0)	(10,038.7)
Inventories	(97.9)	(5,020.4)	6,779.5	6,177.1
Suppliers	4,648.0	3,620.0	10,299.3	6,922.5
Other	3,322.0	5,377.6	4,435.4	5,154.0
Cashflow from operations	20,660.1	15,848.8	20,268.8	17,084.6
Capex	(8,619.2)	(7,871.4)	(2,692.5)	(3,164.4)
Unicomer Investment	-	(5,943.3)	-	-
Cash flow before dividends	11,304.1	945.3	16,967.7	12,840.7
Dividends	(3,502.2)	(3,287.7)	(1,395.7)	(912.4)
Cashflow	7,801.8	(2,342.4)	15,572.1	11,928.3
Paid Loans	-	(3,400.0)	-	-
Lease liabilities	(2,510.9)	(2,236.2)	(649.5)	(598.6)
Increase / (Decrease)	5,290.9	(7,978.6)	14,922.6	11,329.6
Cash at the beginning	24,516.3	32,494.9	14,884.5	13,186.6
Cash at the end	29,807.2	24,516.3	29,807.2	24,516.3
Comprobación = 0	-	-	-	-

CREDIT RESERVES

4Q2023 vs 2022 and FY 2023 vs 2022

RESERVE

TOTAL RESERVES

Million pesos	4Q2023	4Q2022	VAR %	2023	2022	VAR %
Initial reserve balance	5,174.0	4,246.3	21.8%	4,924.0	4,887.1	0.8%
(+) New reserves	938.9	1,201.3	(21.8%)	2,889.3	1,791.0	61.3%
(-) Write off	(832.9)	(523.6)	59.1%	(2,533.4)	(1,754.1)	44.4%
Ending reserve balance	5,279.9	4,924.0	7.2%	5,279.9	4,924.0	7.2%

	DIC 23	DIC 22	VAR	DIC 23	DIC 22	VAR
Coverage Index	8.5%	9.6%	(1.1 p.p)	8.5%	9.6%	(1.1 p.p)

LIVERPOOL

Million pesos	QUARTER			YTD		
	4Q2023	4Q2022	VAR %	2023	2022	VAR %
Initial reserve balance	4,750.1	3,943.6	20.5%	4,537.3	4,470.6	1.5%
(+) New reserves	819.7	1,064.6	(23.0%)	2,535.8	1,652.3	53.5%
(-) Write off	(737.9)	(470.9)	56.7%	(2,241.2)	(1,585.5)	41.4%
Ending reserve balance	4,831.9	4,537.3	6.5%	4,831.9	4,537.3	6.5%

SUBURBIA

Million pesos	QUARTER			YTD		
	4Q2023	4Q2022	VAR %	2023	2022	VAR %
Initial reserve balance	423.9	302.7	40.0%	386.8	416.6	(7.2%)
(+) New reserves	119.2	136.7	(12.8%)	353.5	138.8	154.8%
(-) Write off	(95.0)	(52.7)	80.4%	(292.2)	(168.6)	73.3%
Ending reserve balance	448.1	386.8	15.9%	448.1	386.8	15.9%