

EL PUERTO DE LIVERPOOL, S.A.B. DE C.V.

FOURTH QUARTER 2024 RESULTS

(Figures are expressed in millions of pesos, except for variations, percentages, or number of cards)

- In the fourth quarter, we saw strong performance across all our business lines, reaching a consolidated revenue growth of 9.0%, slightly above the preliminary figures released on January 13th.
- Our Retail segment had a solid 8.2% growth, driven by a successful commercial strategy. This includes offering a compelling mix of leading and innovative brands, strengthening our own private label offerings, expanding value-added services, fostering customer loyalty, and executing effective seasonal promotional strategies such as El Buen Fin, Venta Nocturna, Singles Day, Cyber Monday, and the Winter Sales.
- Operating expenses increased by 2.4%, mainly due to extraordinary items recognized in 4Q23, including expenses related to weather events in Acapulco and negative impacts from the relocation of our Softlines warehouse. Excluding these extraordinary items, comparable operating expenses grew 7.8%.
- Results include a higher provision for bad debts, reflecting a more conservative approach compared to the previous year and growth in our credit portfolio. This impact was fully offset by increased revenue in our credit segment. The level of bad debt over 90 days overdue closed the year at 3.2%, in line with our preliminary report.
- EBITDA grew 5.3%, reaching a margin of 19.7%, a decrease of 70 basis points compared to the previous year.
- Net income ended the quarter with an 11.4% increase year-over-year.
- As previously communicated, we observed a 24.1% increase in inventories, partly due to the late arrival of merchandise and, on the other hand, to the receipt of products for the new season.
- During the year, CAPEX, including trusts, reached \$12,134 billion pesos, the largest investment in Mexico in the Company's history.

Financial Results for the Quarter

(Fourth Quarter 2024 / YTD)

Total Income +9.0% +9.6%	EBITDA \$14,866 \$37,558 +5.3% +7.3%	EBITDA Margin 19.7% 17.5% -70 bps -40 bps
Liverpool's Same Store Sales +7.3% +6.9%	Suburbia's Same Store Sales +5.2% +7.7%	Net Income \$9,661 \$23,154 +11.4% +18.8%

Other Relevant Figures

Net Loan Portfolio +12.9% \$64,332	NPLs 3.2% +50 bps	Bad Debt Reserve 8.8% cobertura +30 bps
Cash Balance \$24,728	Net Leverage -0.04x	CAPEX (YTD)* \$12,134

*Includes investment in real estate trusts.

Inventories and accounts payable

Inventories \$35,039 +24.1%	Suppliers \$38,230 +1.0% <i>Includes factoring operations.</i>
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Evolution of the digital ecosystem

<p>Digital GMV (4Q / YTD)</p> <p>Liverpool +16.1% +16.4%</p> <p>Suburbia +39.4% +75.0%</p>	<p>Participación Digital (4Q / YTD)</p> <p>Liverpool 28.7% 27.6% +180 bps +185 bps</p> <p>Suburbia 6.7% 6.2% +153 bps +229 bps</p>
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<p>Pocket (Users vs 4Q23)</p> <p>Liverpool +14.1%</p> <p>Suburbia +14.6%</p>

Marketplace

<p>GMV</p> <p>Liverpool +29.2% +41.1%</p> <p>Suburbia +19.2% +56.9%</p>	<p>Sellers 4Q24 +31.3%</p>	<p>SKU's</p> <p>Liverpool +41.4%</p> <p>Suburbia +44.6%</p>
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Supply Chain and Logistics

<p>Click & Collect's Share</p> <p>42.6% 41.4% +350 bps +380 bps</p>	<p>Deliveries ≤2 days' share</p> <p>41.3% 47.5% +40 p.p. +430 bps</p>	<p>Deliveries from stores' Share</p> <p>36.9% 34.3% +800 bps +640 bps</p>
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<p>4Q24 Earnings Call March 3rd, 9 am CDMX Information in: www.elpuertodeliverpool.mx</p>

Results

I. Sales of Goods and Services (Quarter / YTD)

Retail Revenue
+8.2% +8.9%

	QUARTER			YTD		
	4Q2024	4Q2023	CHG %	2024	2023	CHG %
Liverpool, Boutiques, and Others	59,660	55,036	8.4%	167,170	153,642	8.8%
Suburbia	8,917	8,319	7.2%	23,553	21,547	9.3%
Retail Revenue	68,578	63,355	8.2%	190,725	175,188	8.9%
Cost of Goods Sold	45,968	41,417	11.0%	127,699	116,871	9.3%
Retail Gross Profit	22,609	21,938	3.1%	63,026	58,317	8.1%
Retail Margin	33.00%	34.60%	(1.7 p.p)	33.00%	33.30%	(0.2 p.p)

During the quarter, there was one less Sunday compared to the same period of the previous year.

Liverpool (Quarter / YTD.)
 VMT +7.3% +6.9%
 Transactions +2.3% +4.1%
 Average Ticket +5.0% +2.7%

Suburbia (Quarter / YTD.)
 VMT +5.2% +7.7%
 Transactions +0.0% +4.1%
 Average Ticket +5.2% +3.4%

ANTAD Departamental SSS
 +2.4% +4.6%
 In the quarter:
 Clothing and Footwear: +1.0% (1)
 General Merchandises: +3.3% (1)

(1) ANTAD total

II. Financial Business

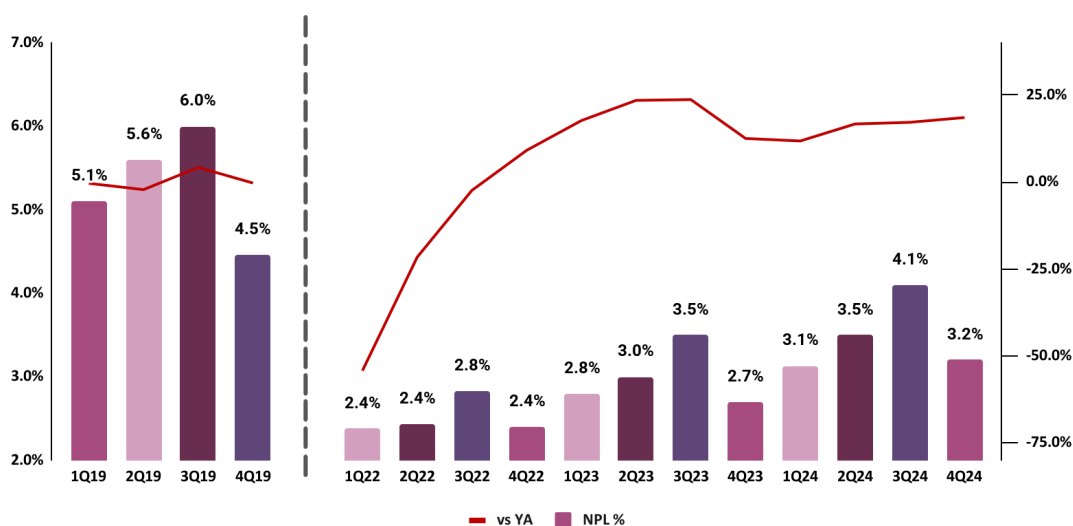
Total Income
 +17.4% +18.4%
Net Portfolio +12.9%
 Net Portfolio Balance \$64,332 million pesos

Number of Cards	4Q24	4Q23	CHG %
Liverpool Cards	5,965,610	5,636,940	5.8%
Suburbia Cards	1,864,961	1,615,880	15.4%
Total Cards	7,830,571	7,252,820	8.0%

Sales with our payment methods (quarterly)

Liverpool	Suburbia
48.3%	30.7%
+50 bps	+180 bps.

Accounts past due over 90 days (%) and growth rate vs. YA



Bad Debt Reserve Balance \$6,195 million pesos +17.3%	Portfolio Coverage Ratio 8.8% +30 bps 3.0x on non-performing loans
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Loan Loss Provision in results	
\$1,533 +63%	\$4,545 +57%

III. Real Estate

Real Estate Income	
+15.1%	+7.3%
Occupation	
92.3%	
+40 bps	

IV. Operating Expenses without Depreciation and Loan Loss Provision

Operating Expenses*	
+2.4%	+9.2%
<i>*Excluding the extraordinary items in 4Q23, such as expenses associated with weather related events in Acapulco and expenses related to the relocation of Softlines, operating expenses increased by 7.8% for the quarter and 11.0% year-to-date.</i>	

V. Financial Income and Expenses

	QUARTER			YTD		
	4Q24	4Q23	CHG %	2024	2023	CHG %
Net Interest	(644)	(496)	29.7%	(2,318)	(2,152)	7.7%
Exchange Rate Fluctuation	270	(95)	N/C	1,536	(315)	N/C
MTM Derivative	370	(97)	N/C	966	(647)	N/C
Total Financial Income (Expense)	(4)	(688)	(99.5%)	184	(3,114)	N/C

VI. Balance**Cash and Short-term Investments**

Cash and Short-term Investments
\$24,728

53.0% is invested in foreign currency (mainly USD).

Interest-bearing debt and Cash Flow

The following table shows the breakdown of our interest-bearing debt as of December 31st:

	2024	2023	CHG %
Debt with Cost	(23,586)	(26,975)	(12.6%)
Hedging Financial Instruments*	444	(116)	N/C
Total	(23,142)	(27,090)	(14.6%)

*Cross currency swap

All our debt is denominated in dollars and is covered with a cross currency swap, considering both principal and interest.

All our debt has a fixed interest rate, with a weighted average cost of 8.02%.

On October 2, we settled the total of our "LIVEPOL 2024" bond for \$3.948 billion pesos using our own resources. This decision reflects Liverpool's solid liquidity position and prudent cash management.

Our next maturity of \$9,642 million pesos is due in October 2026.

As previously disclosed on January 16th, we issued a bond in international markets for a total of US\$1 billion, divided into two equal tranches of US\$500 million, maturing in 7 and 12 years respectively. We entered into a cross-currency swap to convert the principal to pesos, reducing our foreign exchange risk and aligning our liabilities with our revenue generation. Concurrently, in conjunction with this operation, we enhanced the profile of our trading derivatives, achieving a weighted average rate of 10.34%. The Company intends to utilize the net proceeds from this issuance to finance a portion of our investment in the agreement with Nordstrom Inc.

VII. Capital Expenditure and Others

CAPEX (as of December 31st)

\$12,134*

+40.0%

5.6% of Consolidated Income

The Investment is mainly distributed as follows:

Logistics and IT Projects 43%

Remodeling and Expansions 31%

Openings (Including investments in Altama City Center) 17%

**This figure considers the investment in real estate trusts.*

VIII. Dividends

The Ordinary Stockholders' Meeting, held on March 12, 2024, declared a dividend from the Net Tax Profit Account (CUFIN), prior to 2013, of \$3,959 million pesos (\$2.95 per share) on the 1,342,196,100 shares representing the company's capital Stock. The total amount of dividends represents 20.32% of net profit for the year 2023. The first payment was made on May 24 for \$2,376 million (\$1.77 per share) and the second on October 11 for \$1,583 million (\$1.18 per share).

IX. Expansion, Initiatives and Recent Events

Suburbia: The following stores were opened during the year

Puerto Vallarta Macroplaza, Jalisco	March 27 th
Cuernavaca Galerías, Morelos	June 5 th
Apodaca Huinalá, Nuevo León	October 10 th
Reynosa, Tamaulipas	October 17 th
Veracruz Divertiplaza, Veracruz	November 7 th
Veracruz Puerto Caoba, Veracruz	November 8 th
Nogales Mall, Sonora	November 11 th
Patio Santa Fé, Ciudad de México	November 12 th
Mérida X'Cumpich, Yucatán	December 3 rd

Liverpool Express: During the quarter, we opened 5 new stores, reaching a total of 40 locations by the end of the year.

On December 23rd, we announced the execution of an agreement with the Nordstrom family to jointly acquire all outstanding shares of Nordstrom, Inc. ("Nordstrom") not already owned by either party, at a price of US\$24.25 per share. If the transaction is completed, Liverpool will indirectly own 49.9% of Nordstrom's outstanding shares, while the Nordstrom family will indirectly own 50.1%. The transaction is subject to certain conditions, including regulatory approvals in the United States and approval by Nordstrom's shareholders.

On February 11th, Merco published its "ESG Responsibility Mexico 2024" list. El Puerto de Liverpool ranked twenty-first out of one hundred listed companies, notably achieving the 5th position in the Corporate Governance section.

X. Analyst Coverage

In compliance with the Mexican Securities Market Law, the Company discloses the list of Financial Institutions and Groups that analyze its financial and operating performance:

Actinver	Citi	Morgan Stanley
Bank of America	GBM	Santander
Banorte	Goldman Sachs	Scotiabank
Barclays	HSBC	UBS
BBVA	Intercam	Vector
Bradesco BBI	Itaú BBA	
BTG Pactual	JP Morgan	

XI. Company Profile

El Puerto de Liverpool, S.A.B. de C.V. (as of December 31st)

Liverpool Stores	124	1,807,016 m2
Liverpool Express	40	5,770 m2
Suburbia Stores	194	695,515 m2
Shopping Centers	29	717,049 m2
Boutiques	124	79,687 m2

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**Annexes
Balance Sheet**

Millions of pesos	DIC 24	DIC 23	DIFF.	% vs LY
Cash and Cash Equivalents	24,728	29,807	(5,079)	(17.0%)
Clients	64,332	56,973	7,358	12.9%
Inventories	35,039	28,239	6,801	24.1%
Rights of Use	12,880	12,538	343	2.7%
Investments	19,190	16,028	3,161	19.7%
Fixed Assets and Others	124,560	115,569	8,991	7.8%
Total Assets	280,729	259,154	21,575	8.3%
Loans	23,586	26,975	(3,389)	(12.6%)
Suppliers	38,230	37,846	384	1.0%
Lease Liabilities	14,785	14,123	662	4.7%
Other Liabilities	34,414	32,711	1,703	5.2%
Total Liabilities	111,015	111,654	(639)	(0.6%)
Stockholder's Equity	169,714	147,500	22,214	15.1%

Income Statement

Millions of pesos	QUARTER			YTD		
	4Q24	4Q23	CHG %	2024	2023	CHG %
Commercial Segment	68,578	63,355	8.2%	190,725	175,188	8.9%
Financial Business Segment	5,461	4,653	17.4%	19,259	16,268	18.4%
Real Estate Segment	1,296	1,126	15.1%	4,864	4,535	7.3%
Total Income	75,335	69,133	9.0%	214,848	195,992	9.6%
Cost of Goods Sold	45,968	41,417	11.0%	127,699	116,871	9.3%
Consolidated Gross Profit	29,366	27,717	6.0%	87,149	79,120	10.1%
Consolidated Gross Margin	39.0%	40.1%	(1.1 p.p)	40.6%	40.4%	0.2 p.p.
Operating Expenses	12,968	12,663	2.4%	45,046	41,239	9.2 %
Loan Loss Provision	1,533	939	63.20%	4,545	2,889	57.3%
Depreciation and Amortization	1,486	1,420	4.6%	5,703	5,386	5.9%
Total Operating Expenses	15,986	15,022	6.4%	55,295	49,514	11.7%
Operating Income (Loss)	13,380	12,695	5.4%	31,854	29,606	7.6%
Financial Expense	(4)	(688)	(99.5%)	184	(3,114)	N/C
Income before Taxes	13,377	12,006	11.4%	32,038	26,492	20.9%
Income Taxes	(3,659)	(3,372)	8.5%	(8,955)	(7,498)	19.4%
Effective Rate	27.4%	28.1%		28.0%	28.3%	
Associated companies' shareholdings	(54)	45	N/C	87	508	(82.9%)
Controlling Net Income	9,661	8,675	11.4%	23,154	19,487	18.8%
EBITDA	14,866	14,114	5.3%	37,558	34,992	7.3%
EBITDA Margin	19.7%	20.4%	(0.7 p.p)	17.5%	17.9%	(0.4 p.p)
EBITDA Last Twelve Months				37,558	34,992	7.3 %
EBITDA Margin Last Twelve Months				17.5%	17.9%	(0.4 p.p)

Cash Flow

Millions of pesos	4Q24	4Q23	DIC 2024	DIC 2023
Operating Income	13,380	12,695	31,854	29,606
Depreciation and Amortization	1,486	1,420	5,703	5,386
EBITDA	14,866	14,114	37,558	34,992
Interest	(957)	(967)	(2,760)	(2,813)
Income Tax Paid	(2,190)	(1,896)	(8,949)	(8,849)
<i>Clients</i>	(12,456)	(12,496)	(7,198)	(10,541)
<i>Inventories</i>	6,982	6,779	(6,801)	(98)
<i>Suppliers</i>	6,166	10,299	384	4,648
Working Capital	692	4,583	(13,614)	(5,991)
Others	3,997	4,435	5,340	3,322
Operating Cash Flow	16,407	20,269	17,574	20,660
Capex	(3,864)	(2,693)	(11,724)	(8,619)
Other Investments	301	(609)	(277)	(737)
Cash Flow before Interests	12,844	16,968	5,573	11,304
Dividends	(1,583)	(1,396)	(3,958)	(3,502)
Cash Flow	11,261	15,572	1,615	7,802
Received Payments from derivative hedges	1,953	-	1,953	-
Paid Loans	(5,901)	-	(5,901)	-
Lease Liabilities	(743)	(649)	(2,746)	(2,511)
Increase / (Decrease)	6,570	14,923	(5,079)	5,291