EL PUERTO DE LIVERPOOL REPORTS 5.0% QUARTERLY REVENUE GROWTH

Mexico City, Mexico, February 23, 2025 – El Puerto de Liverpool S.A.B. de C.V. (BMV: LIVEPOL) announced its results for the fourth quarter and full year 2025.

El Puerto de Liverpool announced a **5.0% increase** in consolidated revenue for the fourth quarter. By segment, **Commercial** grew 4.3%, **Financial Services** rose 13.6%, and **Real Estate** increased 6.7%. On a cumulative basis, consolidated revenue reached **$229 billion** pesos, representing a **6.7%** year-over-year expansion.

The **Retail division** reported **4.3%** growth compared to 4Q 2024. This performance was primarily driven by solid results during "Buen Fin," which offset the softer results during the "Venta Nocturna" events and reflected persistent consumer caution. Top performing categories included Electronics, Women's and Men's Apparel, Cosmetics, and Sports. In a competitive, promotion-led environment with a more selective customer backdrop, Liverpool **same-store sales** increased by **3.3%**, while Suburbia reported a **0.5%** increase in same-store sales.

Retail margin performance during the quarter continued to be impacted by elevated logistics expenses related to the migration to our new Arco Norte facility. Excluding these costs, margin declined **18 basis points** compared to the prior-year period. Importantly, this reflects a net sequential improvement of 245 basis points since the start of the year. Including logistics costs, the margin reached **32.0%**, equivalent to a one percentage point contraction.

Progress in inventory reduction continued during the period, with consolidated inventory increasing **6.3%** year over year, slightly ahead of sales growth.

Financial Business revenue grew **13.6%**, driven by 11.1% growth in the credit portfolio and increased utilization of private label cards as a preferred payment method. The company reached **8.4 million cardholders**, reflecting sustained expansion of the customer base.

The non-performing loan (NPL) ratio stood at **3.7%**, representing a **53 basis points** increase compared to **4Q24**, in line with expectations. This increase is aligned with our risk acquisition strategy and reserve policies. Coverage reached **9.7%** of the total portfolio, representing an increase of **90 basis points** year over year.

This coverage level resulted in a provision for bad debts of **$2.1 billion**, representing an increase of **34.9%** compared to the same quarter of the prior year. The impact on Financial Services results remained positive, as higher provisions were fully offset by increased revenue within the Financial Business division.

The **Real Estate** division reported a **6.7%** increase in revenue during the quarter, driven by higher occupancy and strategic lease renegotiations. Occupancy improved by 170 basis points to **94.2%**.

Operating expenses, excluding bad debt provisions, depreciation and amortization, increased by **1.1%**. Adjusted for the non-recurring impact of favorable reserve adjustments, the underlying increase was **6.3%**. This growth was primarily driven by minimum wage adjustments, which pressured personnel and labor-intensive service costs. However, cost control initiatives partially offset these impacts, moderating expense growth compared to prior quarters. Including bad debt provisions, depreciation and amortization, **total operating expenses** grew **6.2%**.

EBITDA for the quarter reached **$15.3 billion**, a **3.0%** increase compared to previous year. EBITDA margin was **19.3%**, a 40 bps decrease. On a cumulative basis, EBITDA reached **$35.8 billion**, representing a **4.7%** contraction. The EBITDA margin stood at **15.6%**, reflecting a contraction of 190 basis points.

During 4Q25, and as a result of differences in the fiscal calendar with Nordstrom, the Company recognized in Results from Associates the performance corresponding to the period from September 2025 through January 2026, representing a benefit of **$1.9 billion** before non-recurring effects. Additionally, as previously disclosed in 3Q25 and in the Company's preliminary results, we recorded **$3.1 billion** in charges related to purchase price allocation (PPA), transaction expenses, and other customary accounting adjustments, resulting in a net negative effect of **$1.2 billion** for the quarter. Importantly, the cumulative result since the acquisition date remained positive at **$131 million**.

Quarterly **net income** was **$7.6 billion**, a **21.4%** reduction year-over-year. On a cumulative basis, net income reached **$17.2 billion**, a **25.9%** decrease compared to the previous year.

Full-year **CAPEX**, including real estate trusts, reached **$10.7 billion**. The new logistics center, which required an investment of approximately **$17 billion**, is nearly complete. Capital expenditures were executed according to plan.

EVOLUTION OF OUR DIGITAL ECOSYSTEM

Total GMV grew **18.3%** compared to the same quarter of the previous year.

Liverpool's digital share reached **32.0%** for the quarter, representing a **327 bps** increase. For the full year, digital penetration stood at **30.4%**, an expansion of **283 basis points**. Furthermore, the Liverpool Pocket app recorded an **18.4%** increase in active users.

Suburbia reported significant progress, with total GMV increasing **20.2%**. Its digital share reached **8.0%**, a **129 basis points** improvement. Additionally, active users on the Suburbia App rose by **11.1%**.

Continuing its growth trajectory, **Marketplace** GMV increased **18.5%** during the quarter. **SKU** and **number of sellers** grew by **21.9%** and **11.9%**, respectively.

Click & Collect accounted for **41.7%** of Liverpool's orders, in line with the previous year. **48.3%** of Liverpool's digital orders were delivered **within 48 hours**. **Direct store deliveries** for Liverpool reached **40.3%**, a **3.3 percentage points** increase compared to the same period last year.

EXPANSIONS, INITIATIVES, AND RECENT EVENTS

We are pleased to announce that El Puerto de Liverpool has entered into a **long-term agreement with Authentic Brands Group**, securing the exclusive license to distribute the **DOCKERS** branded apparel in Mexico. The transaction has received approval from the National Antitrust Commission.

This initiative marks our **entry into the wholesale market** and will be managed through a **newly established division, G.L.A.M.** (Global Lifestyle & Apparel Management), which will operate as the unit responsible for distributing DOCKERS apparel through Liverpool's unified commerce model — including department stores, digital channels, and specialized boutiques — as well as to selected third-party partners through wholesale and strategic collaborations.

This new business line is positioned to drive revenue growth, enhance profitability, and further diversify the Company's income streams.

As of the date of this report, we have opened **9 Liverpool Express** locations, reaching a total of 68 units.

On March 18, 2025, the Ordinary Stockholders' Meeting announced that a **dividend** of $3,959 million pesos ($2.95 per share) was set to be paid from the Net Tax Profit Account (CUFIN) before 2013, on the 1,342,196,100 shares representing the Company's capital stock. The total amount distributed represents 17.1% of the net profit for fiscal year 2024. The dividend was paid in two installments. The first payment of $2,376 million ($1.77 per share) on May 23, and the second payment of $1,583 million ($1.18 per share) on October 10.

On January 29, LatinFinance awarded El Puerto de Liverpool the "**Cross-Border M&A Deal of the Year**" for the 49.9% equity stake acquisition in **Nordstrom**, recognizing it as the most significant Latin American cross-border transaction of the year. This award underscores our international diversification strategy and reaffirms both our financial strength and capacity to execute large-scale investments.

On February 4, the Company issued **US$500 million** in international notes **maturing in 2038** at a coupon rate of **5.75%**. The issuance is rated **BBB** by S&P Global and **BBB+** by Fitch Ratings. The Company intends to use the proceeds from this offering to redeem the outstanding notes maturing in 2026.

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

COMPANY PROFILE

The Company has the following stores and shopping centers as of December 31, 2025:

	Locations		GLA (m2)	
	4Q25	**4Q24**	**4Q25**	**4Q24**
Liverpool	125	124	1,808,153	1,807,016
Liverpool Express	68	40	9,258	5,770
Suburbia	194	194	688,385	695,515
Boutiques	148	124	89,714	79,687
Shopping Centers	30	30	1,037,239	1,028,888

EARNINGS CALL

Our quarterly results conference call for 4Q25 will be held on Tuesday, February 24th, at 10:00 AM (Mexico City Time). For additional information and connection details, please visit www.elpuertodeliverpool.mx

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INCOME STATEMENT

(Figures in millions of pesos)

	NOTES	QUARTER 4Q25	QUARTER 4Q24	CHG %	YTD 2025	YTD 2024	CHG %
Liverpool and Boutiques	1	60,987	58,630	4.0	173,073	164,127	5.5
Suburbia	1	8,981	8,917	0.7	24,835	23,553	5.4
Services and Others		1,571	1,031	52.4	3,727	3,045	22.4
Commercial Segment	1	71,540	68,578	4.3	201,635	190,725	5.7
Financial Business Segment	2	6,201	5,461	13.6	22,214	19,259	15.3
Real Estate Segment	3	1,382	1,296	6.7	5,287	4,864	8.7
Total Income		**79,123**	**75,335**	**5.0**	**229,137**	**214,848**	**6.7**
Cost of Goods Sold		48,642	45,968	5.8	138,729	127,699	8.6
Retail Gross Profit		**22,898**	**22,609**	**1.3**	**62,906**	**63,026**	**(0.2)**
Retail Margin		32.0%	33.0%	(1.0 p.p)	31.2%	33.0%	(1.8 p.p)
Consolidated Gross Profit		**30,481**	**29,366**	**3.8**	**90,407**	**87,149**	**3.7**
Consolidated Gross Margin		38.5%	39.0%	(0.5 p.p)	39.5%	40.6%	(1.1 p.p)
Operating Expenses excl. Loan Loss Provision and D&A		13,108	12,968	1.1	48,360	45,046	7.4
Loan Loss Provision		2,067	1,533	34.9	6,247	4,545	37.4
Depreciation and Amortization		1,796	1,486	20.9	6,346	5,703	11.3
Total Operating Expenses		**16,971**	**15,986**	**6.2**	**60,952**	**55,295**	**10.2**
Operating Income (Loss)		**13,511**	**13,380**	**1.0**	**29,455**	**31,854**	**(7.5)**
EBITDA		15,306	14,866	3.0	35,801	37,558	(4.7)
EBITDA Margin		19.3%	19.7%	(0.4 p.p)	15.6%	17.5%	(1.9 p.p)
Financial Expenses	4	**(1,614)**	**(4)**	**N.C.**	**(6,162)**	**184**	**N.C.**
Income Tax		**(3,189)**	**(3,659)**	**(12.8)**	**(6,290)**	**(8,955)**	**(29.8)**
Results from Associates	5	(1,114)	(54)	N.C.	164	87	89.1
Net Income		**7,594**	**9,664**	**(21.4)**	**17,167**	**23,170**	**(25.9)**
Controlling Net Income		**7,589**	**9,661**	**(21.4)**	**17,150**	**23,154**	**(25.9)**

NOTES

1 Commercial Segment

	4Q25	4Q24	CHG %	2025	2024	CHG %
SSS Liverpool, Boutiques & Others	3.3%	7.3%	(4.0 p.p)	4.2%	6.9%	(2.7 p.p)
SSS Suburbia	0.5%	5.2%	(4.7 p.p)	4.2%	7.7%	(3.5 p.p)
SSS Department Stores ANTAD	2.1%	2.4%	(0.3 p.p)	4.8%	4.6%	0.2 p.p.

2 Financial Business Segment

LIVERPOOL	4Q25	4Q24	CHG %	2025	2024	CHG %
Total Cards (Thousands)	6,325	5,966	6.0%	6,325	5,966	6.0%
Sales with our Payment Methods	51.3%	48.9%	240 bp	51.1%	49.0%	210 pb

SUBURBIA	4Q25	4Q24	CHG %	2025	2024	CHG %
Total Cards (Thousands)	2,052	1,865	10.0%	2,052	1,865	10.0%
Sales with our Payment Methods	33.6%	30.7%	290 bp	34.0%	31.7%	230 pb

EL PUERTO DE LIVERPOOL	4Q25	4Q24	CHG %
Total Cards (Thousands)	8,378	7,831	7.0%
Accounts past due over 90 days (%)	3.7%	3.2%	53 pb
Portfolio Coverage Ratio	9.7%	8.8%	90 pb
Net Portfolio (Millions of Pesos)	71,477	64,332	11.1%
Bad Debt Reserves (Millions of Pesos)	7,654	6,195	23.6%

3 Real Estate Segment	4Q25	4Q24	CHG %
Occupancy	94.2%	92.5%	170 bp

4 Financial Expenses	4Q25	4Q24	VAR %	2025	2024	VAR %
Net Financial Expenses	(1,614)	(4)	N.C.	(6,162)	184	N.C.

Financial expenses in Q4 increased mainly due to the issuance of the $1 billion bond in January 2025, as well as foreign exchange losses.

5 Results from Associates

NORDSTROM	Sep 25-Jan 26	Sep 25-Jan 26	CHG %
Consolidated Income[1]	7,180	6,783	5.9
Adjusted EBITDA Margin[1]	8.6%	8.0%	0.5 p.p.
Net Income[1]	230	202	13.7
Results from Associates[2,3]	1,906	N.A.	N.C.
PPA effects and transaction-related expenses[2,4]	(3,059)	N.A.	N.C.
Net effect in Results from Associates[2]	(1,153)	N.A.	N.C.

1 Figures in USD millions reflect 100% of Nordstrom's operations, with growth shown on a year-on-year basis and calculated in USD.

2 4Q25 figures in MXP millions reflect El Puerto de Liverpool's proportional ownership interest of 49.9%.

3 Figures exclude non-recurring effects.

4 Effects related to purchase price allocation (PPA), transaction-related expenses, and other customary accounting adjustments typical in this type of transaction.

Consolidated Balance Sheet as of December 31th, 2025

(Figures in millions of pesos)

	NOTES	DIC 25	DIC 24	CHG $	CHG %
Cash and Cash Equivalents	6	25,265	24,728	537	2.2%
Clients		71,477	64,332	7,145	11.1%
Inventories		37,250	35,039	2,211	6.3%
Fixed Assets		106,887	101,764	5,123	5.0%
Investments and Other Assets		71,856	54,866	16,990	31.0%
Total Assets		**312,736**	**280,729**	**32,006**	**11.4%**
Loans	7	40,407	23,586	16,821	71.3%
Suppliers		39,320	38,230	1,090	2.9%
Leases and Other Liabilities		53,638	49,199	4,439	9.0%
Total Liabilities		**133,366**	**111,016**	**22,351**	**20.1%**
Shareholder's Equity		**179,369**	**169,714**	**9,656**	**5.7%**

NOTES:

6 Cash and Cash Equivalents

9.03% is invested in foreign currency, mainly in USD.

7 Interest-bearing debt and Cash Flow

All of the dollar-denominated debt is hedged, covering both principal and interest on bonds maturing before 2025. From 2025 onward, the dollar-denominated debt is hedged, but only covering the principal. 100% of the debt is at a fixed rate, with a weighted average of 8.92%.

The next maturity is for $9,642 million pesos, which was originally scheduled for October 2026. The Company opted to exercise the make-whole call option, setting March 12, 2026, as the settlement date for this instrument.

The Net Debt/EBITDA leverage ratio (U12M) stood at 0.52x at the end of the quarter.

Cash Flow Statement

(Figures in millions of pesos)

	QUARTER		YTD	
	4Q25	**4Q24**	**2025**	**2024**
Operating income	**13,511**	**13,380**	**29,455**	**31,854**
Depreciation and amortization	1,796	1,486	6,346	5,703
EBITDA	**15,306**	**14,866**	**35,801**	**37,558**
Clients	(13,092)	(12,456)	(6,997)	(7,198)
Inventories	11,431	6,982	(2,211)	(6,801)
Suppliers	4,014	6,166	1,090	384
Others	3,467	849	(6,333)	(6,370)
Cashflow from operations	**21,126**	**16,407**	**21,350**	**17,574**

ANNEX

Capital Expenditure and Others

	2025	**VAR %**
CAPEX (as of September 31st)	$10,654 *	(12.2)
Logistics and IT Projects	40%	
Remodeling and expansions	28%	
Openings	8%	
Other Investments	25%	
% of Consolidated Income	4.6%	

* Includes the investments in Real Estate trusts.