# EL PUERTO DE LIVERPOOL REPORTS A 1.5% INCREASE IN CONSOLIDATED REVENUE

**Mexico City, Mexico, July 27, 2026 – El Puerto de Liverpool S.A.B. de C.V. (BMV: LIVEPOL)** today reported its results for the second quarter of 2026.

El Puerto de Liverpool's consolidated revenue for the second quarter reached **$57.3** billion pesos, an increase of **1.5%**. The performance of all business divisions showed favorable results: the Financial Business stood out with a solid increase of **9.9%**, the Real Estate business advanced **8.6%**, and the Retail segment grew by **0.4%**.

Revenues for the **Retail Segment**, excluding discontinued operations, maintained a positive evolution with a year-over-year increase of **1.8%**. The second quarter was marked by a sluggish macroeconomic backdrop that continued to drive cautious consumer behavior and a greater concentration of discretionary spending around key promotional events, including Mother's Day, Hot Sale and Father's Day. Consumer spending was also temporarily affected by the FIFA World Cup, resulting in softer demand across most categories. While Sporting Apparel and TV & Video benefited from the event, Apparel was particularly affected, especially at Suburbia given its greater exposure to the category.

Despite these conditions, we continued to execute our commercial strategy with discipline. A healthier inventory position, together with the benefit of a stronger peso, provided greater commercial flexibility, enabling us to execute promotional events while expanding merchandise margins.

The operational challenges associated with the startup of our new logistics facility were fully resolved. Merchandise availability normalized early in the quarter, restoring normal commercial execution and allowing performance to be driven primarily by consumer demand.

**Same-Store Sales** reflected a mixed performance by format. Liverpool recorded sales growth of **1.7%**, driven primarily by an increase in the average ticket, while Suburbia recorded a **-6.4%** variation, reflecting softer consumer demand. Suburbia’s performance was also impacted by lower clearance sales resulting from a healthier inventory position and the continued repositioning of its motorcycles and mobile phones categories to improve profitability and merchandise mix.

Sales performance continued to outperform the market, with ANTAD department stores reporting growth of **0.9%**, while the apparel and footwear segment registered a decrease of **-1.9%**.

Liverpool's **Digital GMV** increased by **4.8%**, with a penetration of **32.3%**, resulting in a **55 basis point** expansion. **Suburbia** achieved a digital share of **8.7%**, representing a **15 basis point** increase. Active users of the Liverpool Pocket app users increased **12.4%** year over year. During the quarter, we completed the migration to our new e-commerce platform. While the transition created a temporary headwind for digital GMV growth, the new platform provides greater scalability and flexibility and strengthens the foundation of our unified commerce strategy.

Commercial gross margin expanded **140 basis points** to **32.4%**, primarily reflecting the benefits of a stronger peso, lower promotional activity following the normalization of inventory levels, and a more favorable category mix. Additional logistics costs associated with the startup of the Arco Norte distribution center totaled approximately $100 million pesos during the quarter.

Consolidated **inventory** recorded a **1.5%** increase, reflecting the period's sales as well as the scheduled merchandise receipts for the second half of the year.

The **Financial Business** division maintained a solid portfolio and operational performance, recording a **9.9%** increase in revenues, driven by a **9.5%** expansion in the gross credit portfolio. As a result, the cardholder base reached **8.8 million**, a **7.8%** increase year-over-year.

Non-Performing Loan (NPL) ratio stood at **4.7%** at the end of the second quarter, a **72 basis point** increase compared to the same quarter of the previous year. This level was in line with the expected performance of the portfolio, reflecting normal seasonal patterns and the gradual return of NPLs toward pre-pandemic levels. The coverage ratio strengthened to **11.2%** over the total gross portfolio, a **130 basis point** increase over the previous year's level, reaffirming the corporate policy of prudent origination and controlled expansion.

**Provisions for NPLs** stood at **$2.1 billion pesos**, representing a **26.8%** increase from the previous year. The higher provisioning expense was more than offset by the continued growth in Financial Business revenues.

The **Real Estate** division posted an **8.6%** increase in its quarterly revenues, driven by higher occupancy, which reached 94.1%, an increase of 50 basis points from the prior year, as well as favorable lease renewals and the continued optimization of the tenant mix, partially offset by the temporary moderation in foot traffic associated with the FIFA World Cup.

**Operating expenses, excluding bad debt provision, depreciation, and amortization**, recorded a **9.1%** increase, driven by expense seasonality, particularly reflected in campaigns focused on the period's sporting events and salary-related increases. Consolidated operating expenses recorded a **10.6%** increase.

**EBITDA** for 2Q26 reached **$8.5 billion**, representing a **1.2%** decrease compared to the previous year. The EBITDA margin stood at **14.9%**, a decrease of 40 basis points.

**Net income** recorded for the quarter was **$5.1 billion**, a **55.4% growth** compared to the previous year. Results for the quarter include a 53.8% reduction in net financial expenses and the contribution from Nordstrom for a full quarter.

During the period, **CAPEX**, including real estate trusts, reached **$2.2 billion** pesos.

## EXPANSIONS, INITIATIVES, AND RECENT EVENTS

On May 13, **Standard & Poor's** (S&P) affirmed El Puerto de Liverpool's rating at '**BBB**', maintaining a **Stable Outlook**. The evaluation was conducted under the "**ratings above the sovereign**" methodology.

On June 2, **Fitch Ratings** affirmed El Puerto de Liverpool's national scale ratings at '**AAA(mex)**' and '**F1+(mex)**', respectively, with a **Stable Outlook**. Simultaneously, it affirmed the international local and foreign currency risk ratings at '**BBB+**'.

During the **2026 IGDS World Department Store Summit**, Liverpool was recognized as the **3rd best global department store firm in Retail Media.**

El Puerto de Liverpool consolidated its position within the prestigious **Forbes' Global 2000** ranking. This list evaluates the world's largest public companies across four key pillars: sales, profits, assets and market value.

The **G.L.A.M.** division continues to expand its portfolio with the addition of six international brands, broadening its presence across consumer segments and supporting future growth. This lineup includes **Aéropostale**, consolidating the casual youth fashion offering, as well as **Billabong**, **Café Du Cycliste**, **Element**, **RVCA** and **Volcom** leading brands that strengthen strategic positioning in the urban and action-inspired sportswear, lifestyle, footwear and accessories segments.

Liverpool was added to the **Dow Jones Best-in-Class MILA Pacific Alliance** index, **becoming the only retailer in Mexico** to be included in the index. This indicator recognizes organizations with outstanding performance in environmental, social, and governance (ESG) criteria within the Pacific Alliance region, comprising Mexico, Chile, Colombia and Peru.

On July 9, the Company completed the acquisition of the remaining percentage of the **lease rights for Galerías Metepec**, a transaction agreed upon with GICSA. This operation strengthens our real estate portfolio by securing the comprehensive management of a flagship shopping center.

At the **2026 Ecommerce MX Awards**, organized by Marketing4eCommerce, Liverpool Pocket was the winner in the **Best Ecommerce of the Year** category.

Regarding ESG pillars and socio-labor inclusion initiatives, the Company entered into a strategic alliance with Confe, A.C. to open an inclusive retail space at MAP Polanco, operated by female employees with disabilities. In recognition of these efforts, the Company was awarded the “Company Committed to Inclusion” badge by the CCE, CNM, COAMEX, and Éntrale, A.C., recognizing its institutional practices that promote accessibility and workplace equity.

The Ordinary Shareholders' Meeting held on April 14, 2026, decreed a **dividend** of $4.0 billion pesos from the Net Tax Profit Account (CUFIN) prior to 2013, equivalent to $2.95 per share. The first installment of $2.4 billion pesos ($1.77 per share) was paid on May 22, and the second installment of $1.6 billion pesos ($1.18 per share) is scheduled for October 9. The total dividend amount represents 23.1% of 2025 net income, compared to 17.1% in 2024.

## 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 March 31, 2026:

| | **Locations** | | **GLA (m2)** | |
|---|---|---|---|---|
| | **2Q26** | **2Q25** | **2Q26** | **2Q25** |
| Liverpool | 125 | 125 | 1,809,126 | 1,811,597 |
| Liverpool Express | 72 | 52 | 9,680 | 7,230 |
| Suburbia | 196 | 196 | 691,272 | 695,765 |
| Boutiques | 173 | 129 | 95,589 | 84,270 |
| Shopping Centers | 30 | 30 | 1,037,544 | 1,032,353 |

## EARNINGS CALL

Our quarterly results conference call for 2Q26 will be held on Tuesday, July 28, at 9:00 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 2Q26 | QUARTER 2Q25 | CHG % | YTD 2026 | YTD 2025 | CHG % |
|---|---|---|---|---|---|---|---|
| Liverpool and Boutiques | 1 | 43,695 | 42,400 | 3.1 | 76,530 | 75,313 | 1.6 |
| Suburbia | 1 | 5,387 | 5,769 | (6.6) | 10,085 | 10,633 | (5.1) |
| Services and Others | | 795 | 810 | (1.9) | 1,607 | 1,459 | 10.2 |
| Commercial Segment Subtotal | 1,2 | 49,877 | 48,979 | 1.8 | 88,223 | 87,405 | 0.9 |
| Automotive | | (0) | 684 | (100.0) | 1 | 1,363 | (99.9) |
| Commercial Segment | | 49,877 | 49,663 | 0.4 | 88,224 | 88,768 | (0.6) |
| Financial Business Segment | 3 | 6,028 | 5,486 | 9.9 | 11,725 | 10,591 | 10.7 |
| Real Estate Segment | 4 | 1,385 | 1,275 | 8.6 | 2,759 | 2,592 | 6.5 |
| **Total Income** | | **57,290** | **56,424** | **1.5** | **102,708** | **101,951** | **0.7** |
| Cost of Goods Sold | | 33,738 | 34,291 | (1.6) | 60,226 | 61,562 | (2.2) |
| **Retail Gross Profit** | | 16,139 | 15,372 | **5.0** | **27,997** | **25,842** | **8.3** |
| Retail Margin | | 32.4% | 31.0% | 1.4 pp | 31.7% | 29.6% | 2.2 p.p. |
| **Consolidated Gross Profit** | | **23,553** | **22,133** | **6.4** | **42,482** | **40,389** | **5.2** |
| Consolidated Gross Margin | | 41.1% | 39.2% | 1.9 pp | 41.4% | 39.6% | 1.7 p.p. |
| Operating Expenses excl. Loan Loss Provision and D&A | | 12,957 | 11,873 | 9.1 | 25,257 | 23,459 | 7.7 |
| Loan Loss Provision | | 2,074 | 1,635 | 26.8 | 3,560 | 2,821 | 26.2 |
| Depreciation and Amortization | | 1,585 | 1,518 | 4.4 | 3,119 | 2,993 | 4.2 |
| **Total Operating Expenses** | | **16,615** | **15,026** | **10.6** | **31,935** | **29,273** | **9.1** |
| **Operating Income (Loss)** | | **6,937** | **7,108** | **(2.4)** | **10,547** | **11,116** | **(5.1)** |
| EBITDA | | 8,522 | 8,625 | (1.2) | 13,665 | 14,109 | (3.1) |
| EBITDA Margin | | 14.9% | 15.3% | (0.4 pp) | 13.3% | 13.8% | (0.5 p.p) |
| Financial Expenses | | **(1,131)** | **(2,448)** | **(53.8)** | **(2,129)** | **(3,491)** | **(39.0)** |
| Income Tax | | **(1,616)** | **(1,293)** | **25.0** | **(2,282)** | **(2,079)** | **9.8** |
| Results from Associates | 5 | 932 | (68) | N.C. | 906 | 69 | 1,204.0 |
| **Net Income** | | **5,122** | **3,299** | **55.3** | **7,041** | **5,616** | **25.4** |
| **Controlling Net Income** | | **5,119** | **3,295** | **55.4** | **7,034** | **5,608** | **25.4** |

**NOTES**

| **1 Commercial Segment Subtotal** | **2Q26** | **2Q25** | **CHG %** | **2026** | **2025** | **CHG %** |
|---|---|---|---|---|---|---|
| SSS Liverpool, Boutiques & Others | 1.7% | 4.7% | (3.0 p.p) | -0.2% | 6.1% | (6.3 p.p) |
| SSS Suburbia | -6.4% | 8.2% | (14.6 p.p) | -4.9% | 7.8% | (12.7 p.p) |
| SSS Department Stores ANTAD | 0.9% | 11.9% | (11.0 p.p) | 1.0% | 6.1% | (5.1 p.p) |

| 2A | Digital Ecosystem \| Share | 2Q26 | 2Q25 | CHG % | 2026 | 2025 | CHG % |
|---|---|---|---|---|---|---|---|
| | Digital Sales \| Liverpool | 32.3% | 31.8% | 0.6 p.p. | 31.9% | 30.2% | 1.7 p.p. |
| | Digital Sales \| Suburbia | 8.7% | 8.6% | 0.2 p.p. | 8.3% | 7.5% | 0.8 p.p. |
| | Click & Collect | 40.6% | 42.2% | (1.6 p.p) | | | |
| | Deliveries in less than 48 hours | 54.0% | 54.9% | (0.9 p.p) | | | |
| | Direct Deliveries from Store | 44.6% | 41.1% | 3.5 p.p. | | | |

| 2B | Digital Ecosystem \| Growth | 2Q26 | 2Q25 | CHG % | 2026 | 2025 | CHG % |
|---|---|---|---|---|---|---|---|
| | GMV \| Consolidated | 4.8% | 22.7% | (17.9 p.p) | 7.2% | 22.2% | (15.0 p.p) |
| | Active Users \| Liverpool Pocket App | 12.4% | 17.1% | (4.7 p.p) | | | |
| | Active Users \| Suburbia App | 6.6% | 24.7% | (18.1 p.p) | | | |

**3 Financial Business Segment**

| LIVERPOOL | 2Q26 | 2Q25 | CHG % | 2026 | 2025 | CHG % |
|---|---|---|---|---|---|---|
| Total Cards (Thousands) | 6,470 | 6,097 | 6.1% | 6,470 | 6,097 | 6.1% |
| Sales with proprietary payment methods | 54.2% | 52.8% | 140 pb | 52.8% | 51.1% | 170 pb |

| SUBURBIA | 2Q26 | 2Q25 | CHG % | 2026 | 2025 | CHG % |
|---|---|---|---|---|---|---|
| Total Cards (Thousands) | 2,374 | 2,103 | 12.9% | 2,374 | 2,103 | 12.9% |
| Sales with proprietary payment methods | 38.4% | 35.2% | 320 pb | 36.6% | 33.6% | 300 pb |

| EL PUERTO DE LIVERPOOL | 2Q26 | 2Q25 | CHG % |
|---|---|---|---|
| Total Cards (Thousands) | 8,844 | 8,201 | 7.8% |
| Accounts past due over 90 days (%) | 4.7% | 4.0% | 70 pb |
| Portfolio Coverage Ratio | 11.2% | 9.9% | 130 pb |
| Gross Portfolio (Millions of Pesos) | 75,248 | 68,735 | 9.5% |
| Bad Debt Reserves (Millions of Pesos) | 8,419 | 6,821 | 23.4% |

| 4 | Real Estate Segment | 2Q26 | 2Q25 | CHG % |
|---|---|---|---|---|
| | Occupancy | 94.1% | 93.6% | 50 pb |

**5 Results from Associates**

| NORDSTROM, INC. | Mar-May 26 | Mar-May 25 | CHG % |
|---|---|---|---|
| Total Revenue[1] | 3,903 | 3,685 | 5.9 |
| Adjusted EBITDA Margin | 9.7% | 9.1% | 0.6 p.p. |
| Net Income[1] | 69 | 130 | (46.9) |
| Net Results from Associates[2] | 807 | 144 | N.C. |

1 Figures in USD million, reflecting 100% of Nordstrom's operations. Growth rates are calculated in USD.

2 Figures for the first quarter of 2026 for El Puerto de Liverpool, reflecting the proportional ownership interest of 49.9%. Figures in Ps. million.

# Consolidated Balance Sheet as of June 30th, 2026

**(Figures in millions of pesos)**

| | NOTES | JUN 26 | JUN 25 | CHG $ | CHG % |
|---|---|---|---|---|---|
| Cash and Cash Equivalents | 6 | 21,198 | 8,959 | 12,240 | 136.6% |
| Clients | | 66,828 | 61,915 | 4,914 | 7.9% |
| Inventories | | 41,822 | 41,209 | 613 | 1.5% |
| Fixed Assets | | 106,517 | 103,652 | 2,865 | 2.8% |
| Investments and Other Assets | | 71,819 | 79,801 | (7,982) | (10.0%) |
| **Total Assets** | | **308,185** | **295,536** | **12,649** | **4.3%** |
| Loans | 7 | 39,705 | 41,794 | (2,089) | (5.0%) |
| Suppliers | | 32,908 | 32,854 | 54 | 0.2% |
| Leases and Other Liabilities | | 54,907 | 51,432 | 3,475 | 6.8% |
| **Total Liabilities** | | **127,519** | **126,080** | **1,439** | **1.1%** |
| **Shareholder's Equity** | | **180,666** | **169,456** | **11,210** | **6.6%** |

**NOTES:**

6 Cash and Cash Equivalents
10.11% is invested in foreign currency, mainly in USD.

7 Interest-bearing debt and Cash Flow
All dollar-denominated debt is hedged, covering both principal and interest on bonds maturing before 2025. From 2025 onward, dollar-denominated debt is hedged, covering only the principal. 100% of the debt is at a fixed rate, with a weighted average interest rate of 9.39%.

The Net Debt/EBITDA leverage ratio (U12M) stood at 0.62x at quarter-end.

## Operating Cash Flow Statement

**(Figures in millions of pesos)**

| | QUARTER | | YTD | |
|---|---|---|---|---|
| | **2Q26** | **2Q25** | **2026** | **2025** |
| **Operating income** | **6,937** | **7,108** | **10,547** | **11,116** |
| Depreciation and amortization | 1,585 | 1,518 | 3,119 | 2,993 |
| **EBITDA** | **8,522** | **8,625** | **13,665** | **14,109** |
| Clients | (5,879) | (5,730) | 5,023 | 2,715 |
| Inventories | 1,780 | (1,544) | (4,572) | (6,170) |
| Suppliers | (1,050) | 3,843 | (6,413) | (5,377) |
| Others | (558) | (3,141) | (4,317) | (9,385) |
| **Cashflow from operations** | **2,815** | **2,053** | **3,387** | **(4,108)** |

**ANNEX**

**Capital Expenditure and Others**

| | **2026** | **VAR %** |
|---|---|---|
| CAPEX | $2,191 * | (48.1) |
| Logistics and IT Projects | 36% | |
| Remodeling and expansions | 42% | |
| Openings | 12% | |
| Other Investments | 10% | |
| % of Consolidated Income | 2.1% | |

* Includes the investments in Real Estate trusts.