CORPORATE

PRESENTATION
Q4’25

InRetail

InRetail

AGENDA

Q4’25

01

INRETAIL OVERVIEW

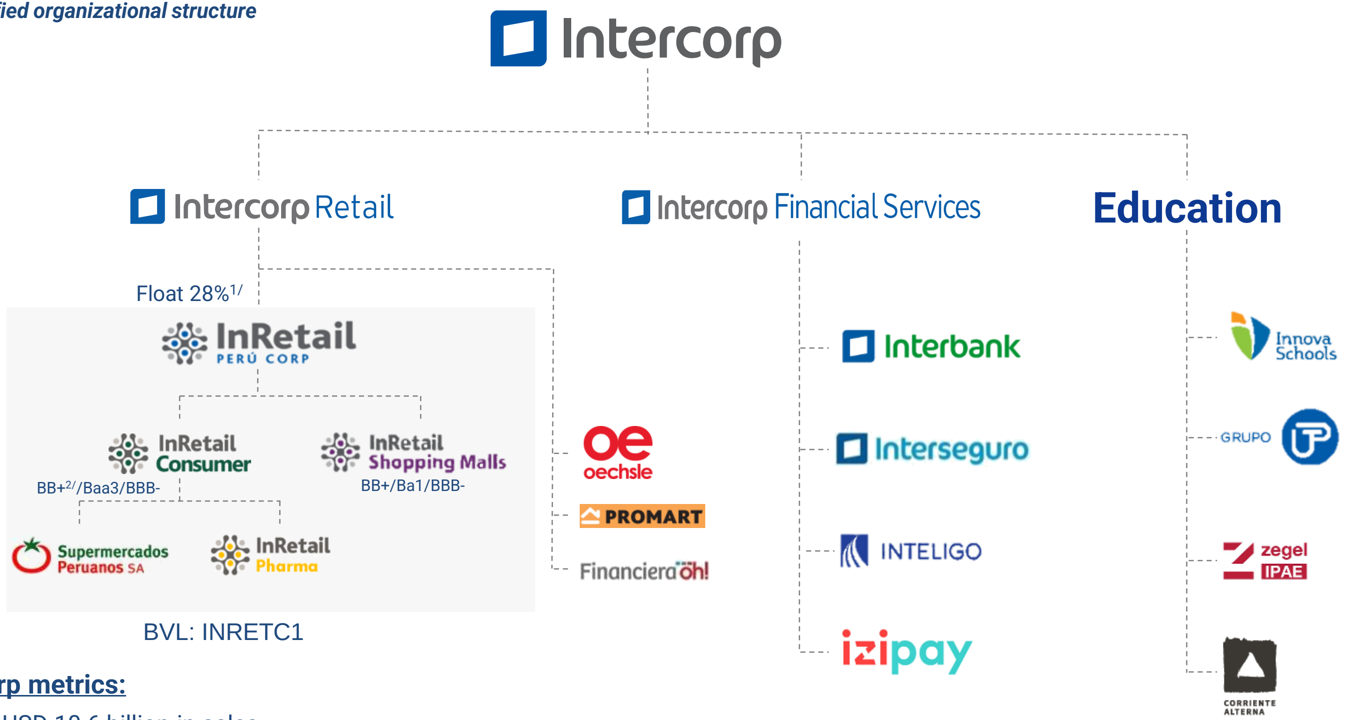
INRETAIL OVERVIEW

- **Multi-format retailer with focus in the underpenetrated Peruvian market**
- **Undisputed leadership in all its segments[1/]**
  - #1 in food retail
  - #1 in pharmacies
  - #1 in shopping malls
- **Operating in consumer non-discretionary segments**
- **Strong and resilient cash generation with stable leverage ratios and top of industry profitability margins**
- **Controlled by Intercorp Group BBB-/BBB- one of Peru's largest business conglomerates**

1/ Considering revenues and GLA.

INRETAIL IS PART OF ONE OF PERU'S LEADING AND MOST DIVERSIFIED BUSINESS GROUPS

Simplified organizational structure



<u>2025 Intercorp metrics:</u>

- More than ~USD 10.6 billion in sales
- Market capitalization of 2 public subsidiaries of ~USD 7.6 billion as of December, 2025
- More than 107k employees

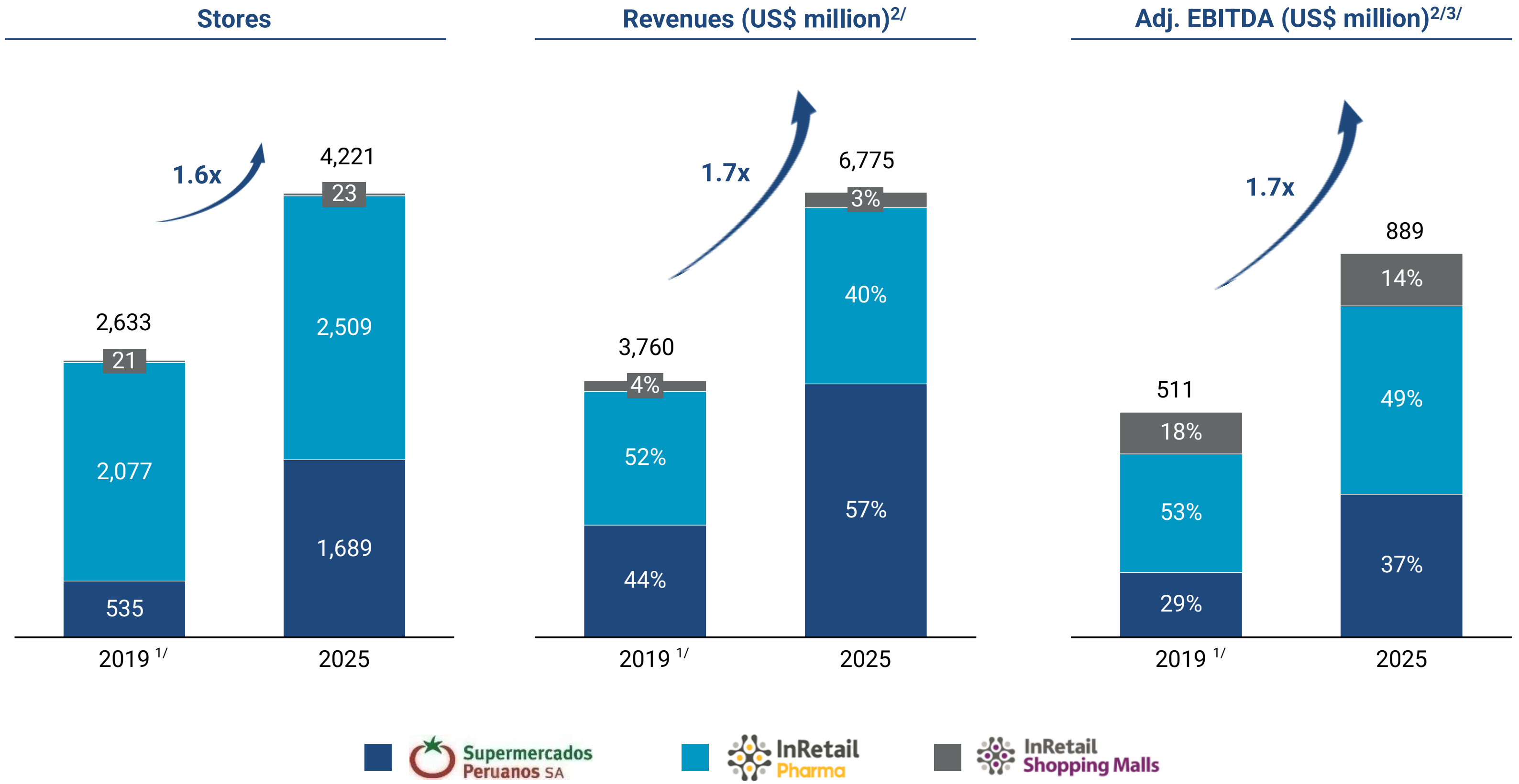
1/ Excludes Nexus' minority stake of 3.3% in InRetail Perú. 2/ S&P has given a BBB- rating to InRetail Consumer's Stand Alone Credit Profile (SACP).

FY'25 – CONSOLIDATED FINANCIAL RESULTS

2025 (S/ mm; %)	Food Retail (Supermercados Peruanos SA)	+	Pharma (InRetail Pharma)	+	Shopping Malls (InRetail Shopping Malls)	=	InRetail Perú Corp[1/]
Revenues	**12,998**		**9,049**		**785**		**22,820**
% Revenues Contribution	*57%*		*40%*		*3%*		
Adj. EBITDA[2/]	**1,161**		**1,530**		**424**		**2,995**
% Adj. EBITDA Contribution	*37%*		*49%*		*14%*		
Adj. EBITDA Margin[3/]	**8.9%**		**16.9%**		**72.8%**		**13.1%**
Market Position	**1st**		**1st**		**1st**		-
# of Stores	**1,689**		**2,509**		**23**		-

Note: 1/ Consolidated figures for InRetail include intercompany eliminations, consolidation adjustments, Digital and other segments. 2/ Adj. EBITDA excludes mark-to-market gains from valuation of investment properties in the Food Retail and Shopping Malls segments, and asset revaluations. Includes IFRS 16 effect. 3/ InRetail Shopping Malls' Adj. EBITDA margin is represented here as our Net Rental margin, calculated as Adj. EBITDA (inc. IFRS 16)/Net Rental Income.

INRETAIL HAS ACHIEVED STRONG GROWTH



Note: 1/ 2019 figures do not include Makro's results nor number of stores, since Makro was acquired on December 23, 2020. 2/ Consolidated figures for InRetail include intercompany eliminations, consolidation adjustments and Digital and other segments. Exchange rate of PEN/US$ 3.368 used for conversion in all periods. 3/ Adj. EBITDA excludes mark-to-market gains from valuation of investment properties in the Food Retail and Shopping Malls segments and asset revaluations. Includes IFRS 16 effect.

02

INVESTMENT THESIS

InRetail

INVESTMENT THESIS

The leading multi-format retailer in a growing and underpenetrated Peruvian market

1 Sustainable growth in underpenetrated sectors

- Stable macroeconomic environment in Peru, with proven resilient growth and solid fundamentals
- Peru's modern retail is still in an early stage of development, with low penetration in all of InRetail's segments

2 Undisputed leadership & diversified business model

- Undisputed leadership in the food retail, pharma and shopping malls segments
- Omnichannel and multi-format value proposition to target a wide customer base
- Clear growth potential through our omnichannel platform

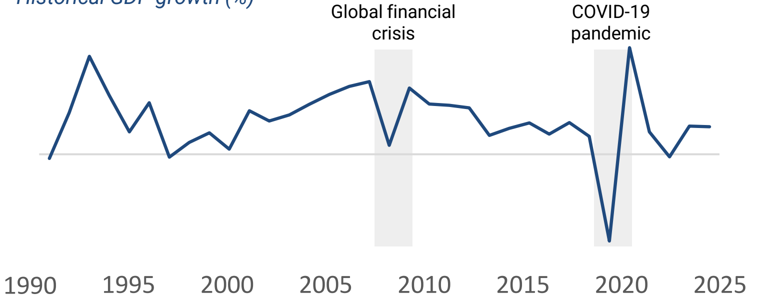
3 Proven track record of strong growth and consistently high profitability

- Sustained organic and inorganic growth, with clear synergies and free cash flow generation
- Resilient and well-diversified business model, with proven capacity to attain growth and top of industry profitability
- Successful and seamless integration of acquisitions, with proven track record of deleveraging

THE PERUVIAN ECONOMY HAS STRONG MACRO FUNDAMENTALS

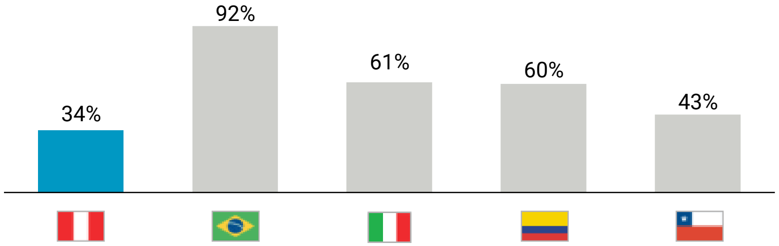
Proven resilient growth

Historical GDP growth (%)

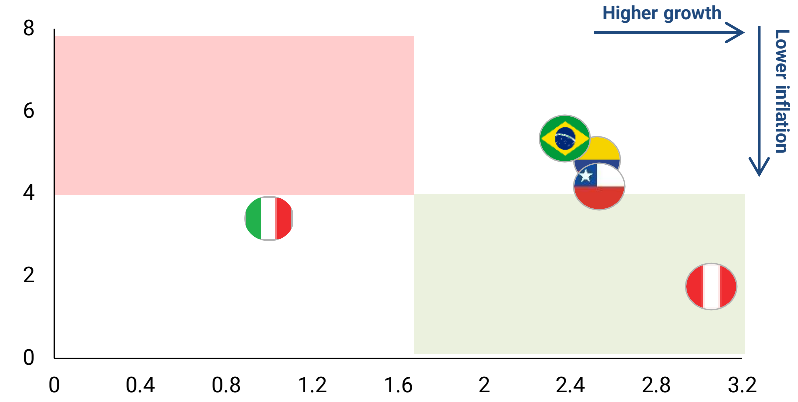


Stable fiscal and monetary policy

Public debt as % of GDP, 2025

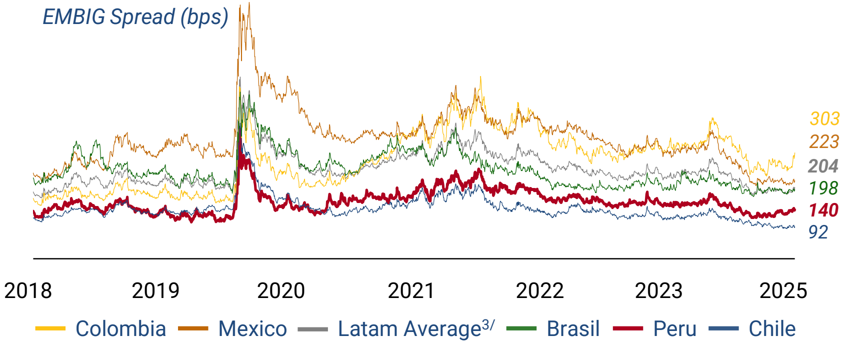


Controlled inflation with stable growth[1/]



Among the lowest risk environments[2/]

EMBIG Spread (bps)



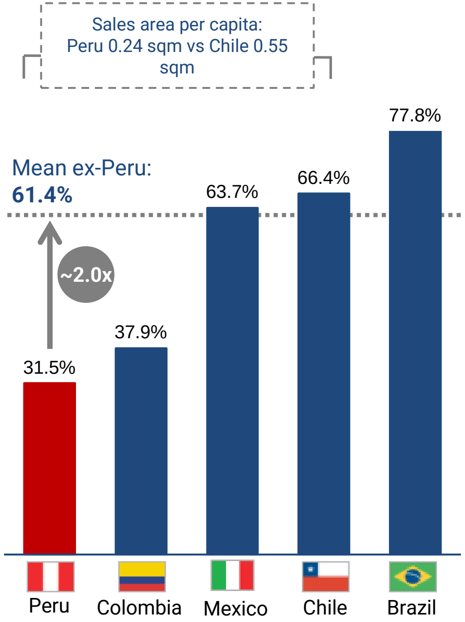
Peru's Credit Rating BBB- S&P Global Ratings | Baa1 Moody's | BBB FitchGroup

Source: INEI, BCRP, WEO – World Economic Outlook Estimates, Laeco and Macroconsult. 1/ 2025 Estimates 2/ As of March 2025. 3/ Includes Brasil, Chile, Colombia and Mexico.

SIGNIFICANT UPSIDE POTENTIAL FOR MODERN RETAIL

Food Retail

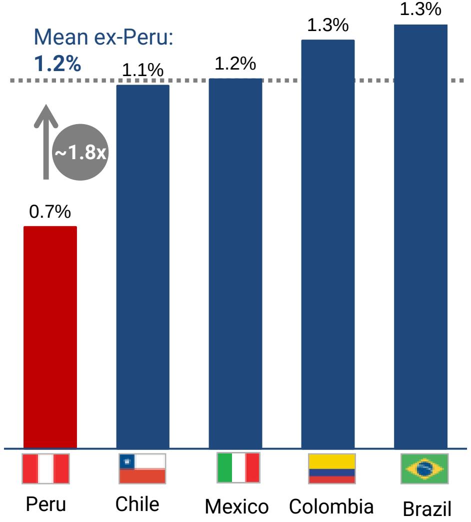
Penetration as a % of total food retail sales - 2024



Source: Euromonitor, 2025

Pharmacies

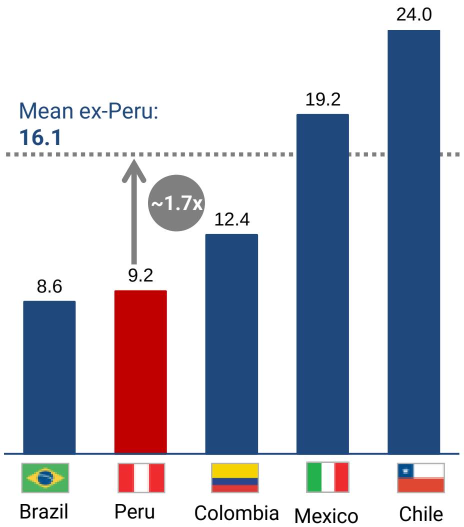
Pharmaceutical sales as % of GDP - 2025[1/]



Source: Fitch, 2026

Shopping Malls

Malls GLA (sqm) per 100 people - 2024



Source: Accep, 2025

1/ 2025 estimated.

INVESTMENT THESIS

The leading multi-format retailer in a growing and underpenetrated Peruvian market

1 Sustainable growth in underpenetrated sectors	▪ Stable macroeconomic environment in Peru, with proven resilient growth and solid fundamentals ▪ Peru's modern retail is still in an early stage of development, with low penetration in all of InRetail's segments
2 Undisputed leadership & diversified business model	▪ Undisputed leadership in the food retail, pharma and shopping malls segments ▪ Omnichannel and multi-format value proposition to target a wide customer base ▪ Clear growth potential through our omnichannel platform
3 Proven track record of strong growth and consistently high profitability	▪ Sustained organic and inorganic growth, with clear synergies and free cash flow generation ▪ Resilient and well-diversified business model, with proven capacity to attain growth and top of industry profitability ▪ Successful and seamless integration of acquisitions, with proven track record of deleveraging

FOOD RETAIL SEGMENT: MULTI-FORMAT STRATEGY TO ATTRACT A DIVERSIFIED CUSTOMER BASE

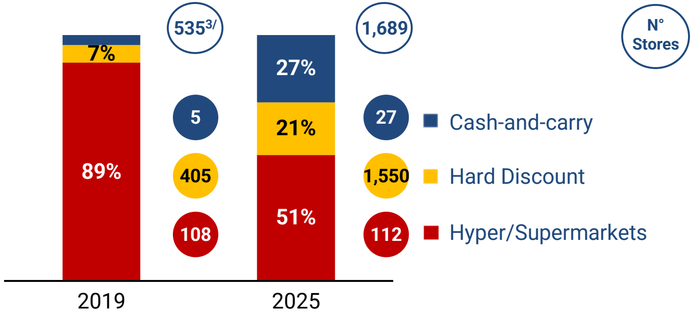
Supermercados Peruanos SA

Food Retail formats

	Hypermarket & Supermarket	High-end Supermarket	Cash-and-carry	Hard Discount
Brand	plazaVea	Vivanda	makro	Mass
Format strategy	One-stop shop destination, reaching all socio-economic levels Food Retail brand with highest recognition in Peru	Variety of fresh and premium food products as well distinctive service Located in Lima's wealthier neighborhoods	Focused on professional HoReCa clients Tailored products such as volume-sized and business specific	Conveniently located, small sized stores with optimized assortment for the lower and middle-class sector
Shopper missions	▪ Stock-up ▪ Variety ▪ Reposition	▪ Stock-up ▪ Fresh & specialties ▪ Service	▪ Volume ▪ Low-cost	▪ Proximity ▪ Daily basket ▪ Low-cost
Sales mix[1/]	~70% Food ~30% Non Food	~95% Food ~5% Non Food	~95% Food ~5% Non Food	~95% Food ~5% Non Food
Omnichannel	Physical + Digital	Physical + Digital	Physical + Digital	Physical
Average sales area (sqm)	~3.0k	~1.2k	~4.4k	~180
Growth Potential [2/]				

Every day-low price strategy

Revenue breakdown by format




Plaza Vea


Vivanda

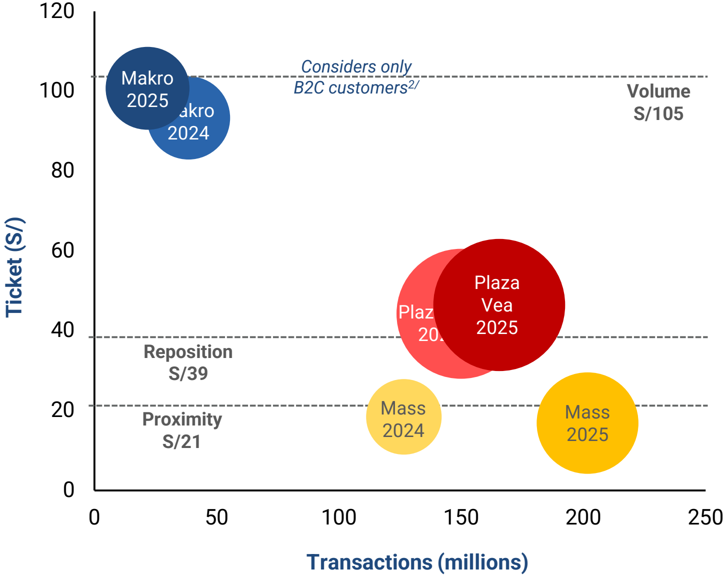

Makro


Mass

Note: Plaza Vea considers e-commerce platform. 1/ Sales mix as of FY'25. 2/ Full circle denotes high growth potential. 3/ Includes 17 convenience stores.

FOOD RETAIL SEGMENT: SIGNIFICANT GROWTH POTENTIAL THROUGH OUR EMERGING FORMATS AND OMNICHANNEL STRATEGY

Multi-format strategy for distinct shopper missions[1/]



- **Multi-format strategy to cover distinct shopper missions** maximizing interactions with customers, with limited cannibalization
- Strong performance of emerging formats is levered on new homes accessed, as well as on **capitalizing spending from the traditional channel**, with a highly competitive pricing strategy

Digital platform – complementary channels with clear value propositions

	plazaVea.com.pe	agora SHOP
Web/App	Web	App
Shopper mission	Stock-up	Stock-up/Urgency
# SKUs	~370k	~45k
Average ticket (S/)	180-200	150-170
Time to arrival	Scheduled or pickup	70 - 90 mins

1/ Source: Kantar. Size of circles represents absolute values. 2/ Makro's B2C segment represents ~40%.

PHARMA SEGMENT: MULTI-FORMAT STRATEGY TO DEVELOP NEW CATEGORIES AND ENHANCE CUSTOMER EXPERIENCE

Expansion of our health and well-being portfolio through our multi-format strategy[1/]

Inkafarma

Every day-low price strategy

Traditional

Self-service

~25%

- Traditional Inkafarma counter store, with only assisted sales
- Increased display of personal care categories in sales area

Mifarma

High & low strategy, supported by strong loyalty program

Traditional

Self-service

Beauty

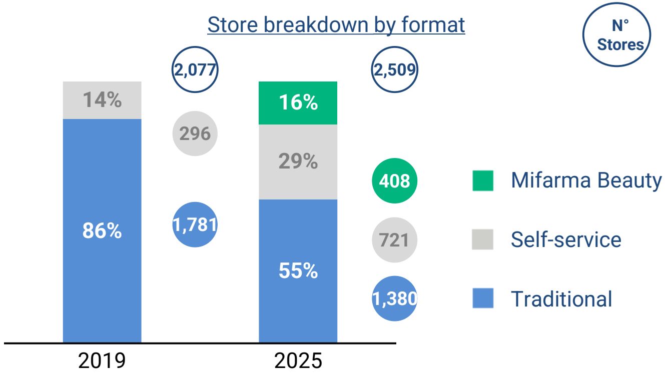
~20%

~25%

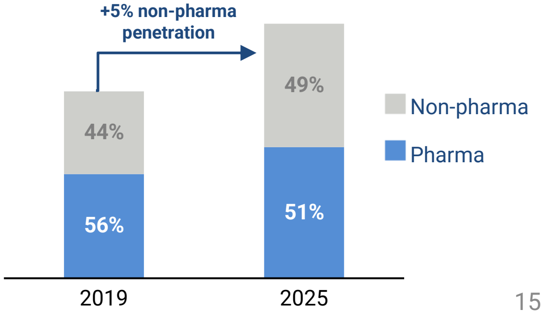
- Traditional Mifarma counter store, with only assisted sales
- Sales floor with small aisles of consumer and nutrition categories
- Additional assortment and spaces dedicated to beauty and wellness

Leading player in Peru with 2.5k stores

Store breakdown by format



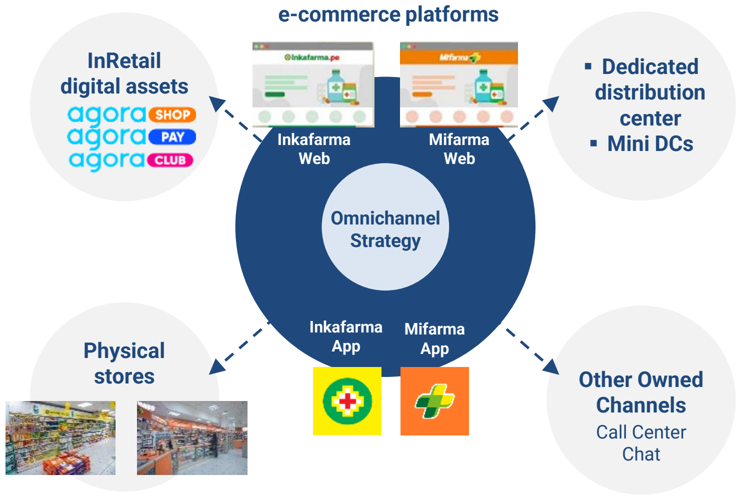
Sales breakdown by category



1/ Considers estimated difference in average revenues per format.

PHARMA SEGMENT: DEVELOPING AN OMNICHANNEL PLATFORM TO INCREASE CUSTOMER VALUE

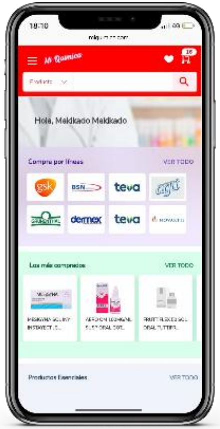
Diverse channels to serve customer needs



- **Omnichannel[1/] customer spends 3.2x more and generates 2.4x more in contribution** than a physical-only customer
- Focus on **growth with profitability** to create a scalable and sustainable business

+19%	growth in digital sales[2/]	**+9k**	daily orders	**+69%**	penetration of click & collect [3/]

Development of “Mi Química” in our Distribution unit



“Mi Química” is a **B2B platform that serves the independent pharmacies**, offering a wide assortment of pharma and non-pharma products with a proactive and agile ordering process

Adds value to our customers providing useful portfolio information, personalized content, recommendations and tools for managing small pharmaceutical businesses

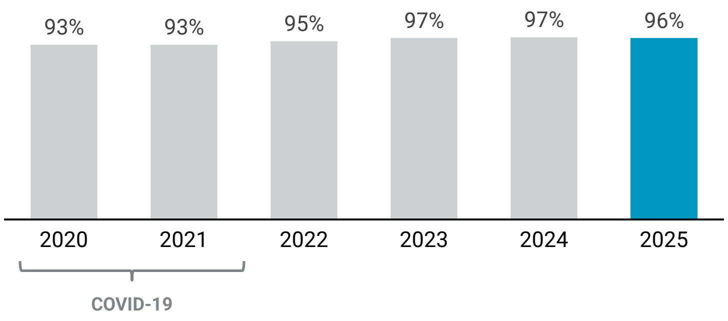
Enhances customer relationship, frequency and proximity, **resulting in higher tickets**

Note: Considers FY’25. 1/ Customer that buys in the physical channel plus one digital channel. 2/ Considers sales from e-commerce and mobile Apps. 3/ Considers digital sales.

SHOPPING MALLS SEGMENT: LEADING SHOPPING MALLS PLATFORM WITH A RESILIENT BUSINESS MODEL

Resilient business model with stable occupancy rates[1/]

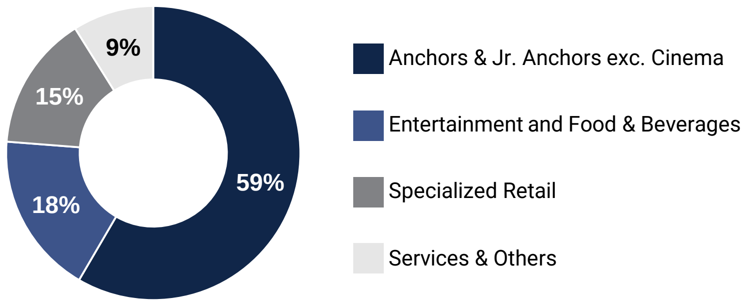
Occupancy Rates (%)



- Our medium sized malls are geographically diversified in Peru and purposefully located to target the growing middle-class
- High predictability of cash flows with ~85% of rental income from fixed rent contracts with annual inflation increases
- Secured access to landbank and real estate team to sustain growth

Supported by high quality and long-term tenants[1/]

Diversified tenant base and GLA
% of GLA as of Q4'25[2/]



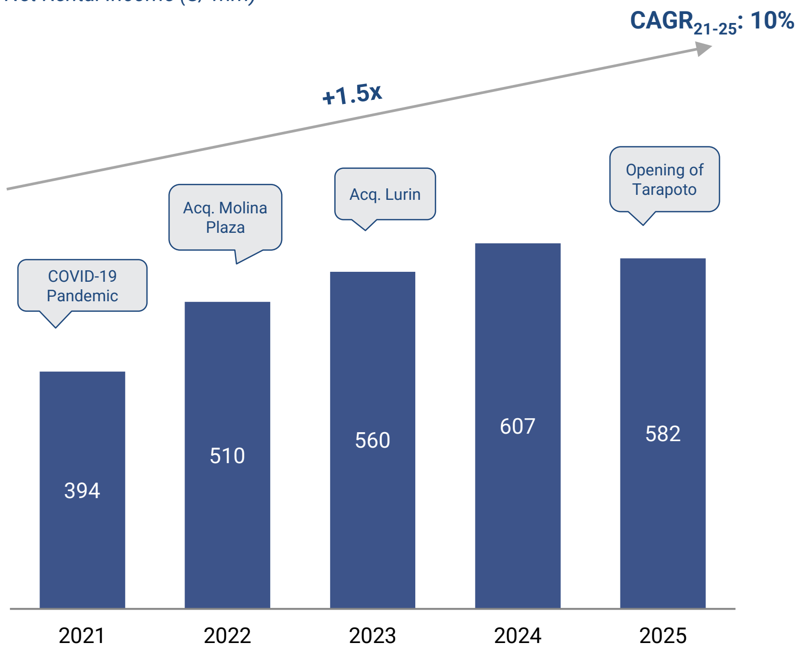
- High quality tenant base with high renewal rates and low concentration of renewals per year
- Diversified tenant base with high proportion of anchor tenants provides further stability and steady foot traffic
- Long-term contracts with an average term of ~20 years

1/ Metrics include the Real Plaza Trujillo mall under the conditions in which it operated before closing on February 21, 2025 2/ Considers leased area 854k sqm.

PROVEN TRACK RECORD OF GROWTH THROUGH DEVELOPMENT OF FLAGSHIP SHOPPING MALLS

Consistent growth in Net Rental Income

Net Rental Income (S/ mm)[1/]



Development of flagship Shopping Malls

Puruchuco Shopping Mall
The largest Shopping Mall to be constructed in Peru in a single phase

2019 Opened	**126** GLA ('000 sqm)
90%[2/] Occupancy Rate	**253** Stores

Expansion of Cusco Shopping Mall
The only Shopping Mall present in the city of Cusco

2021 Executed Expansion	**~23** Additional GLA ('000 sqm)
97%[2/] Occupancy Rate	**60** Additional Stores

Note: 1/ Net Rental Income is defined as total income minus reimbursable operating costs related to the maintenance and management of Shopping Malls. 2/ As of Q4'25.

CONTINUED CONSOLIDATING OUR OMNICHANNEL STRATEGY

E-COMMERCE/ MARKETPLACE

Mifarma · PROMART HOMECENTER · Inkafarma · plazaVea · REAL PLAZA · oechsle.pe · Vivanda

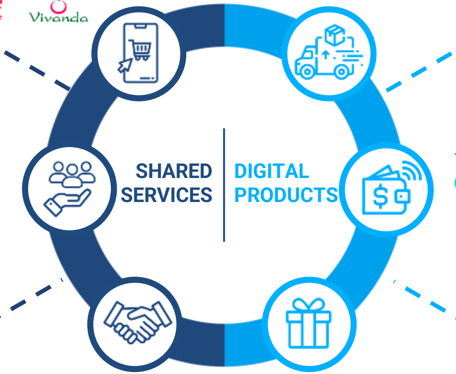
LOGISTICS & LAST MILE DELIVERY

agora SHOP

B2B SERVICES

epago

Implementation in all segments



DIGITAL WALLET

agora PAY

Financiera Oh!

CUSTOMER CARE

Implementation in all segments with **95%** effectiveness in post-sale communications to clients

LOYALTY PROGRAM

agora CLUB

Loyalty program across all brands[2/]

+11% vs 2024 growth in total GMV

+1.4x vs 2021 growth in third-party marketplace sales

+6% of participation e-commerce Food Retail

+6% of participation e-commerce Pharmacies[1/]

+1.1x vs 2024 growth in active Agora App users

+1.7x vs 2023 growth in processed orders through e-pago

Note: Considers FY'25. 1/ Considers average digital sales of Inkafarma in Lima. 2/ Excluding Mifarma, which has its own loyalty program "Monedero del Ahorro".

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2 — Undisputed leadership & diversified business model

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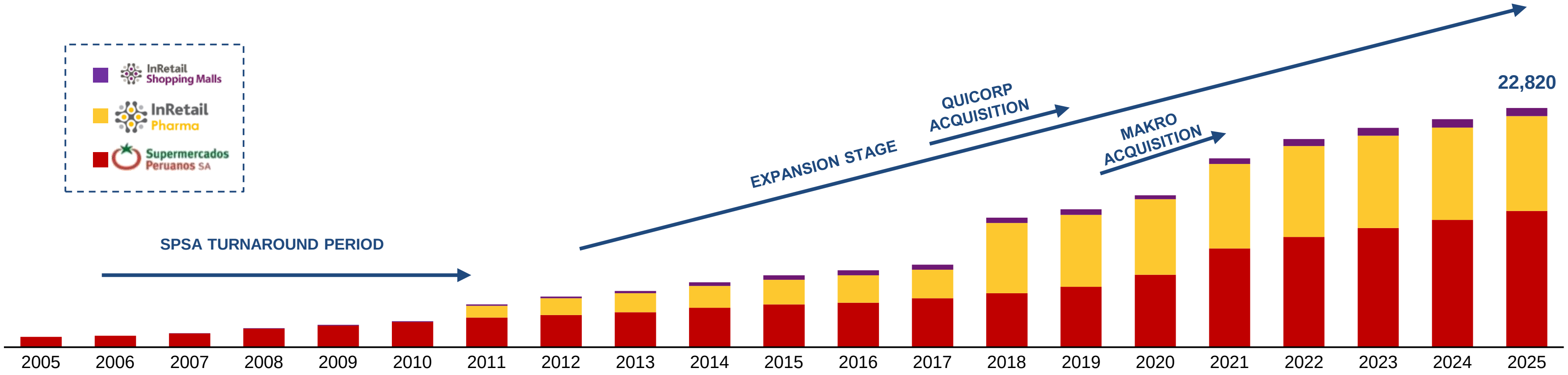
CONSISTENT AND PROFITABLE ORGANIC AND INORGANIC GROWTH

Revenues (S/ mm)

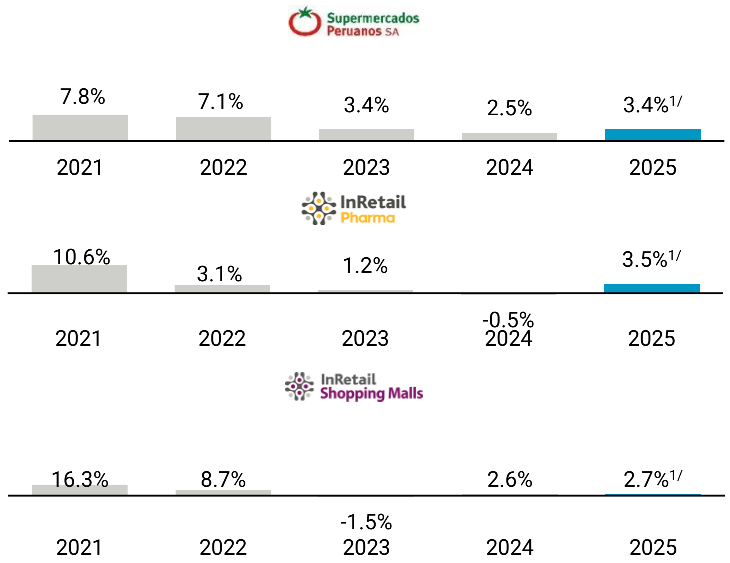


- **2005:** Acquisition of SPSA from Royal Ahold in 2003; First mall opening in Lima (2001)
- **2006:** Vivanda / Plaza Vea Super Formats launching; First mall outside Lima (Chiclayo)
- **2007:** Plaza Vea expansion outside Lima
- **2008:** Agreement to open Inkafarma stores in Plaza Vea; First power center is launched (Pro)
- **2011:** Acquisition of Inkafarma; International Bond Issuance
- **2012:** InRetail's IPO (US$ 460M)
- **2013:** Strategic Alliance: Plaza Vea & Tarjeta Oh!
- **2014:** RP Salaverry Opening; Opening of store #100; International Bond Issuance
- **2016:** Mass format expansion (+40 stores); Opening of store #1000
- **2017:** Plaza Vea becomes #1 in Perú; Mass expansion
- **2018:** Acquired Quicorp; International Bond issuances
- **2019:** Opening of Mass store #400; Opening of RP Puruchuco
- **2020:** Acquired Makro Perú
- **2021:** Intern. Bond Issuance; Incorporation of Agora & InDigital
- **2022:** Acquisition of minority stake of InRetail Pharma; Fitch upgrades InRetail Pharma & Real Estate to BBB-
- **2024:** Opening of Mass store #1000; Erbi acquisition
- **2025:** Intern. Bond Issuance

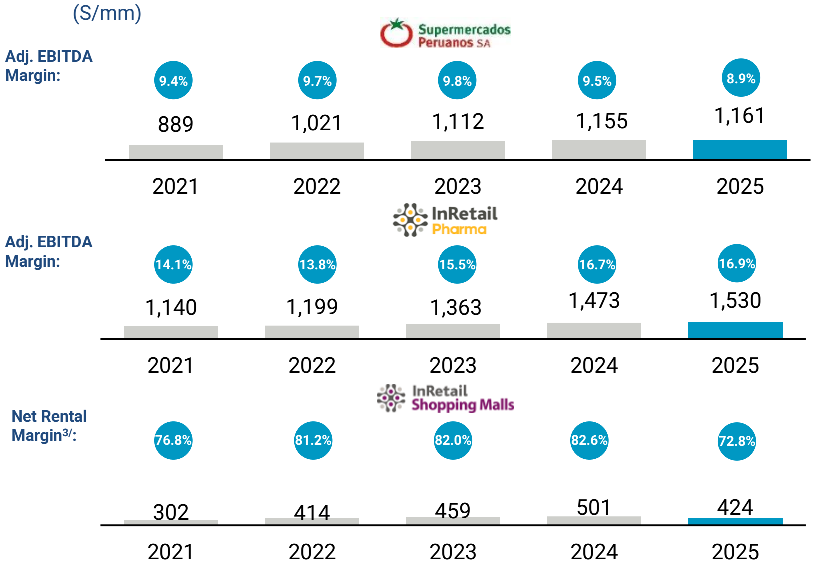
RESILIENT BUSINESS MODEL WITH STRONG GROWTH AND PROFITABILITY

- InRetail operates a resilient business model with a well-diversified, multi-format platform, anchored in a diligent execution of its EDLP strategy and an important representation of essential categories
  - Our Food Retail segment continues to attain significant growth and expand margins, achieving better than expected results
  - Our Pharma segment operates with top of industry profitability, maintaining relatively stable margins
  - Our Shopping Malls segment has proven to be a predictable segment with robust and stable occupancy levels, despite severe lockdown restrictions

Same Store Sales (SSS)



Adjusted EBITDA[2/]



1/ Adj. SSS excludes stores and malls that were temporarily closed, only for the days effectively closed. 2/ Adj. EBITDA excludes mark-to-market gains from valuation of investment properties in the Food Retail and Shopping Malls segments and asset revaluations. Includes IFRS 16 effect. 3/ Calculated as EBITDA/Net Rental Income.

FINANCIAL DEBT BY SEGMENT[1/]

Million Soles (S/ mm)

InRetail PERÚ CORP

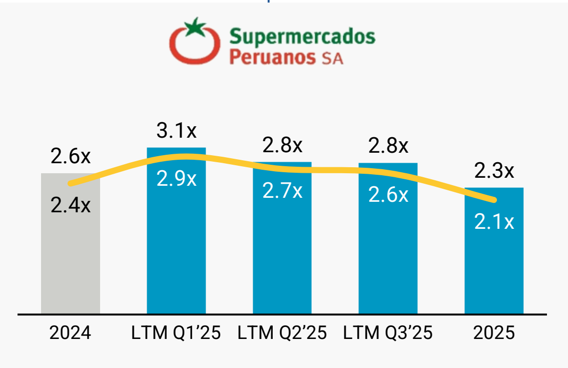
Total Consolidated Debt: S/7,013 mm

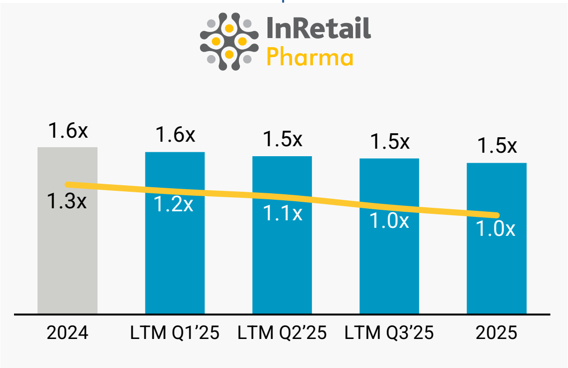
Debt / Adj. EBITDA: 2.4x
Net Debt / Adj. EBITDA: 1.7x

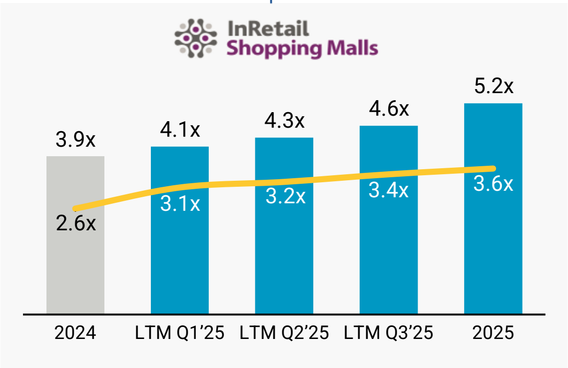
InRetail Consumer

Debt / Adj. EBITDA: 1.9x
Net Debt / Adj. EBITDA: 1.3x

Net Debt/Adj. EBITDA | Debt/Adj. EBITDA







Debt[2/]	2,942	3,343	3,088	3,086	2,635	2,337	2,300	2,266	2,238	2,181	2,049	2,006	1,953	1,983	2,190
Cash[3/]	212	188	146	211	262	525	573	600	720	772	638	467	478	506	677
Net Debt	2,730	3,155	2,942	2,875	2,373	1,812	1,727	1,666	1,518	1,409	1,412	1,539	1,475	1,477	1,514
LTM Adj. EBITDA	1,155	1,114	1,127	1,134	1,161	1,473	1,502	1,519	1,524	1,530	501	468	442	426	424

1/ Ratios are adjusted for the currency hedge effect. 2/ Financial Debt does not include lease liabilities associated to IFRS 16. Considers intercompany loans with InRetail Consumer tied to the bond issuance. 3/ Cash considers cash equivalents and investments at fair value. Additionally, considers treasury stock and treasury bonds when at Subsidiary level. Cash balance in Food Retail and Pharma segments impacted by dividend distributions to fund InRetail Perú's ordinary dividend (USD 65 mm in 2025).

03

APPENDIX

InRetail

2025 INRETAIL HIGHLIGHTS

Executed our expansion plan

Openings and expansions:

- **314 Mass stores** and **2 Plaza Vea stores**[1/]
- **124 pharmacies**[1/]
- **1 new power center** (+14 k sqm) and **2 expansions** in existing malls (+12 k sqm)

1,689	**2,509**	**886 k sqm**
N° of Food Retail stores	N° of Pharmacies	GLA

Augmented our multi-format strategy

- **Continued innovating with our pharmacy formats** to capture high-growth complementary categories, adjusting to new customer needs
- **Reinforced the value proposition of our Mass format**, with focus on low prices, high-quality products and proximity, launching +30 new private labels and renovating +130 stores with an optimized store experience

Strengthened our logistics platform to support future growth

- Inaugurated our **state-of-the-art distribution center** for our Pharma segment:

+85 k sqm
of logistics capacity

+1 mm
Units processed capacity per day

- Implemented **9 distribution centers** dedicated to our Mass format

Implemented our capital structure strategy

- Strong cash position of **S/1.9 bn**[2/]
- Extended our debt profile through the **refinancing of ~S/2.0 bn in bank debt**
- Refinanced our existing ISM bonds with a **new issuance of ~USD 500 mm** Senior Unsecured Notes

1.7x
Net leverage ratio[3/]

1/ Figures shown represent gross openings. 2/ Includes investments at fair value through profit or loss, which includes mainly money market mutual funds. 3/ Financial Debt does not include lease liabilities associated to IFRS 16. Cash considers cash equivalents and investments at fair value. Ratios are adjusted for currency hedge effect.

2025 INRETAIL HIGHLIGHTS – ESG

AWARDS AND RECOGNITIONS

5th consecutive year as members of S&P Global Sustainability Yearbook

S&P Global
InRetail Perú Corp.
Food & Staples Retailing
Sustainability Yearbook Member
Corporate Sustainability Assessment (CSA) 2025
76/100

Achieved top rankings from Great Place to Work[1]

Supermercados Peruanos SA **#4**

Farmacias Peruanas **#13**

Obtained Carbon Footprint Star certifications from MINAM

Supermercados Peruanos SA
Farmacias Peruanas
Real Plaza

2 ZERO HUNGER

"Bueno por Dentro"

+18 mm
Rations of food donated

S/72 mm
Amount donated

+95k
People impacted per week

8 DECENT WORK AND ECONOMIC GROWTH

"Perú Pasión"

+290
Participating entrepreneurs

S/36 mm
Sales in physical and digital channels

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Supplier Management

795
Suppliers evaluated in ESG

66%
of total suppliers evaluated in ESG

13 CLIMATE ACTION

Environment

S/3.9 mm
in energy savings with 95% of stores with LED lighting

70% (17k tons)
of total waste from stores recycled

12%
Reduction in carbon footprint from 2022 to 2025[2]

Note: Figures presented are for FY2025. 1/ Considers 2026 ranking. 2/ 2025 carbon footprint report is based on emissions data from 2024.

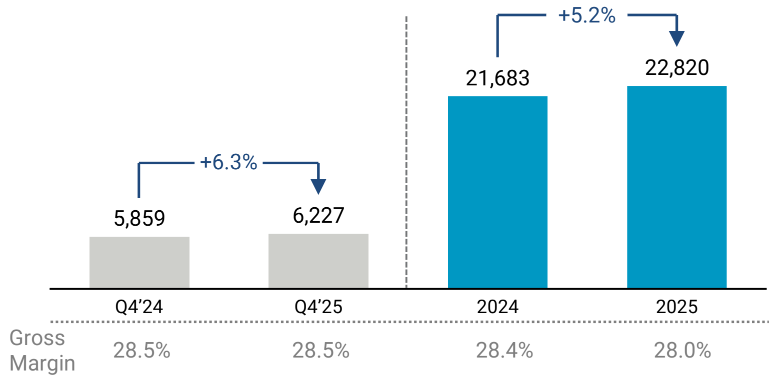
Q4'25 & FY'25 RESULTS – CONSOLIDATED

Million Soles (S/ mm)

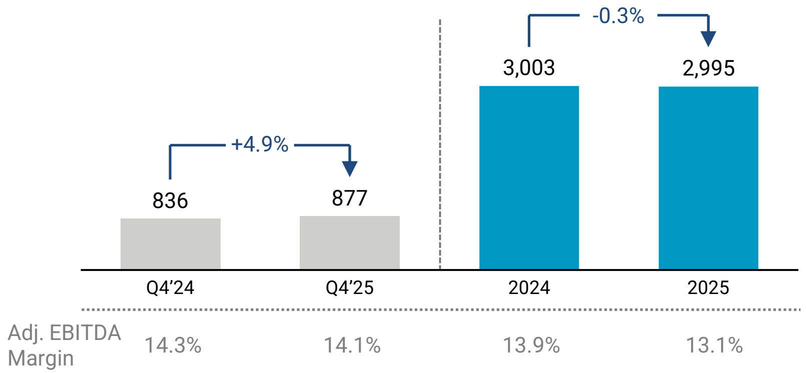
Highlights

- Revenues increased +6.3%, with a positive growth in all of our segments, including a solid growth in our Food Retail segment, a moderate growth in our Pharma segment and a slight growth in our Shopping Malls segment
- Moderate growth in Adj. EBITDA, driven by the growth in Revenues and the stable gross margin, despite the increase in operational expenses from the new stores opened, the new minimum wage and the remaining impacts from the incident in the Real Plaza Trujillo Mall
- Net income increased mainly due to a net FX gain[1/] in Q4'25 compared to a net FX loss in Q4'24, partially offset by one-time expenses[2/] related to the liability management executed in our Shopping Malls segment

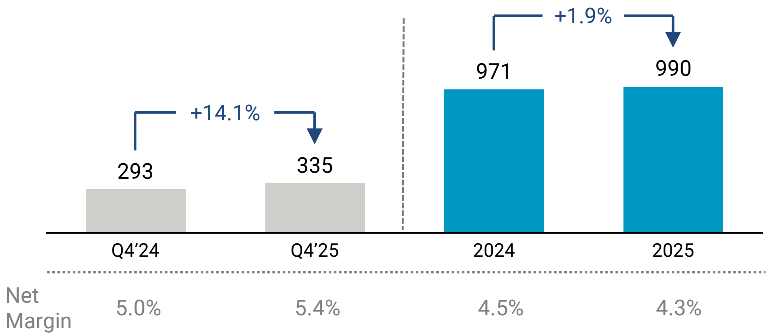
Revenues



Adj. EBITDA[3/]



Net Income[3/]



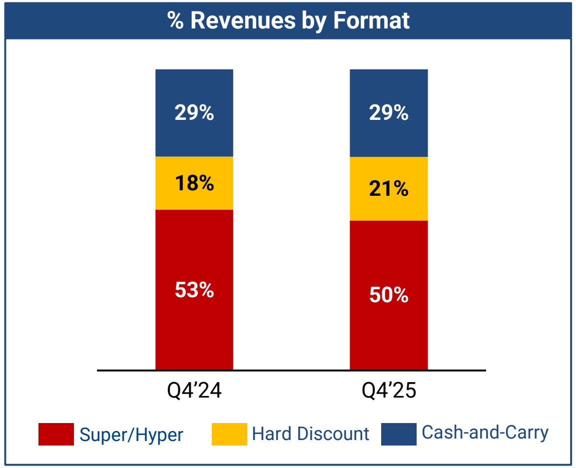
Note: 1/ PEN/USD exchange rate was S/3.368 as of Dec 31, 2025 compared to S/3.476 as of Sep 30, 2025 and S/3.770 as of Dec 31, 2024 compared to S/3.714 as of Sep 30, 2024. 2/ S/42 million of one-time effects related to the liability management executed in our Shopping Malls segment. 3/ Adj. EBITDA excludes mark-to-market gains from valuation of investment properties in the Food Retail and Shopping Malls segments, and asset revaluations. Adj. EBITDA and Net Income include IFRS 16 effect.

Q4'25 RESULTS – FOOD RETAIL[1/]

Million Soles (S/ mm)

S/ mm	Q4'25	Q4'24	Var %	2025	Var %
Revenues	3,708	3,451	7.4%	12,998	7.1%
Gross Profit	889	810	9.8%	3,041	6.7%
Adj. EBITDA [2/]	376	348	7.9%	1,161	0.5%
Gross Mg	*24.0%*	*23.5%*	*52 bps*	*23.4%*	*- 9 bps*
Adj. EBITDA Mg [2/]	*10.1%*	*10.1%*	*4 bps*	*8.9%*	*- 59 bps*

- Revenues grew 7.4%, with a SSS growth of 4.4%, driven by our Mass and Makro formats. SSS growth also combined a solid growth in non-food categories, with a moderate growth in food categories
- Net opening of +63k sqm of additional sales area in 2025, including the opening of 300 net new Mass stores (+57k sqm) and 2 new Plaza Vea stores (+7k sqm). In Q4'25, we opened 83 net new Mass stores (+16k sqm) and 2 new Plaza Vea stores (+7k sqm)
- Gross margin of 24.0%, above Q4'24, mainly due to incremental rebates in our Supermarket formats, partially offset by the higher participation of our Mass and Makro formats in the Revenues mix
- Solid growth in Adj. EBITDA, explained by the increase in Revenues and the improvement in gross margin, despite the rise in operational expenses from the new stores opened, the new minimum wage and the higher logistics expenses related to our Mass format



1/ Includes only Peru. 2/ Adj. EBITDA excludes mark-to-market gains from valuation of investment properties and asset revaluations. Includes IFRS 16 effect.

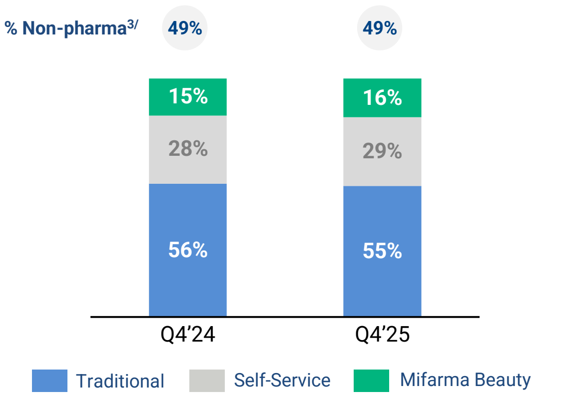
Q4'25 RESULTS – PHARMA

Million Soles (S/ mm)

S/ mm	Q4'25	Q4'24	Var %	2025	Var %
Revenues	2,301	2,206	4.3%	9,049	2.7%
Gross Profit	763	734	3.9%	2,943	2.4%
Adj. EBITDA [1/]	391	385	1.5%	1,530	3.9%
Gross Mg	*33.2%*	*33.3%*	*- 12 bps*	*32.5%*	*- 10 bps*
Adj. EBITDA Mg [1/]	*17.0%*	*17.5%*	*- 47 bps*	*16.9%*	*19 bps*

- Revenues increased 4.3%, driven by a solid growth in our Pharmacies[2/] unit, with a SSS growth of 5.4%, positively impacted by growth in both pharma and non-pharma categories
- Our Distribution[2/] unit posted a decline in Revenues from an anticipated contraction in the institutional and traditional channels in Peru, partially offset by a moderate growth in Ecuador
- 109 net new pharmacies opened in 2025. In Q4'25, we opened 23 net new pharmacies
- Slight decline in gross margin to 33.2%, mainly due to the lower gross margin in our Pharmacies unit from a high comparison basis in Q4’24
- Adj. EBITDA growth of 1.5%, affected by the slight decline in gross margin, the rise in expenses related to the new stores opened and to the incremental investments in enhancing our formats, as well as to the challenging comparison basis in Q4’24

% Store Breakdown by Format



1/ Adj. EBITDA includes IFRS 16 effect. 2/ Pharmacies refers to the retail pharma unit which operates Inkafarma and Mifarma stores. Distribution refers to the distribution of pharmaceutical products. 3/ Revenue breakdown.

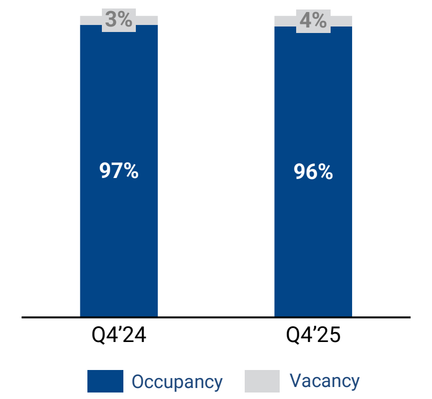
Q4'25 RESULTS – SHOPPING MALLS

Million Soles (S/ mm)

S/ mm	Q4'25	Q4'24	Var %	2025	Var %
Revenues	224	223	0.4%	785	- 3.4%
Gross Profit	150	148	0.7%	518	- 4.3%
Adj. EBITDA [1/]	135	137	- 1.5%	424	- 15.4%
Gross Mg	*66.8%*	*66.6%*	*19 bps*	*66.0%*	*- 65 bps*
Net Rental Mg [2/]	*80.7%*	*82.4%*	*- 175 bps*	*72.8%*	*- 981 bps*

- Positive growth in Revenues of 0.4%, mainly explained by the increase in GLA from the new power center in Tarapoto and from the expansion projects in the malls of Piura and Primavera, and by the increase in rental income from an improvement in tenant SSS and an extraordinary income related to rent regularizations. Revenues were impacted by the continued closure of the Real Plaza Trujillo mall
- Tenant SSS of 7.5%, with a positive growth across categories, given a progressive recovery in consumption, partially explained by the pension fund withdrawals
- Relatively stable gross margin of 66.8% compared to Q4'24, supported by the increase in rental income and the control of costs
- Slight decrease in Adj. EBITDA of 1.5%, reflecting a progressive improvement in the performance of our malls, offset by the continued closure of the Real Plaza Trujillo mall and the remaining impacts related to the incident

GLA Breakdown

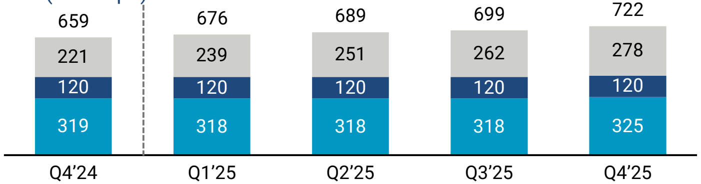


1/ Adj. EBITDA excludes mark-to-market gains from valuation of investment properties and asset revaluations. Includes IFRS 16 effect. 2/ Net Rental margin is calculated as Adj. EBITDA IFRS 16/Net Rental Income. Net Rental Income is defined as Total Income minus reimbursable operating costs related to the maintenance and management of Shopping Malls.

QUARTERLY OPENINGS AND SSS BY SEGMENT

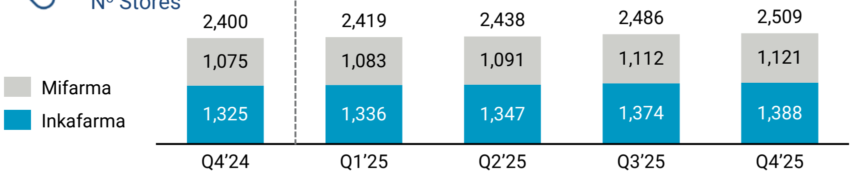
Openings

Food Retail[1/]
Sales Area ('000 sqm)

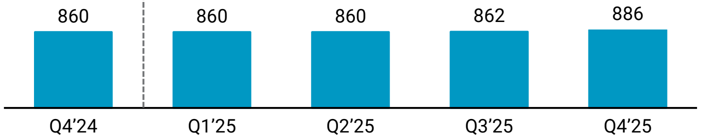


	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25
Hard Discount	1,250	1,345	1,414	1,467	1,550
Cash and Carry	27	27	27	27	27
Supermarkets	111	110[2/]	110	110	112

Pharmacies
Nº Stores



Shopping Malls
GLA ('000 sqm)

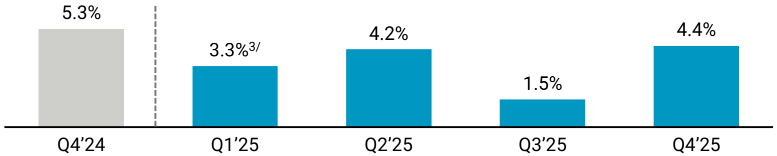


	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25
Nº Malls	22	22	22	22	23

Same Store Sales (SSS)

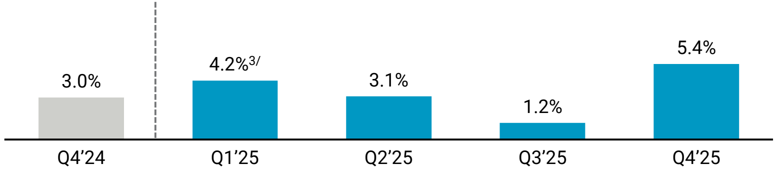
Food Retail[1/]

2024: 2.5%
2025[3/]: 3.4%



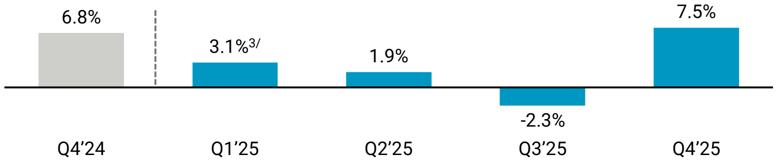
Pharmacies

2024: -0.5%
2025[3/]: 3.5%



Shopping Malls

2024: 2.6%
2025[3/]: 2.7%

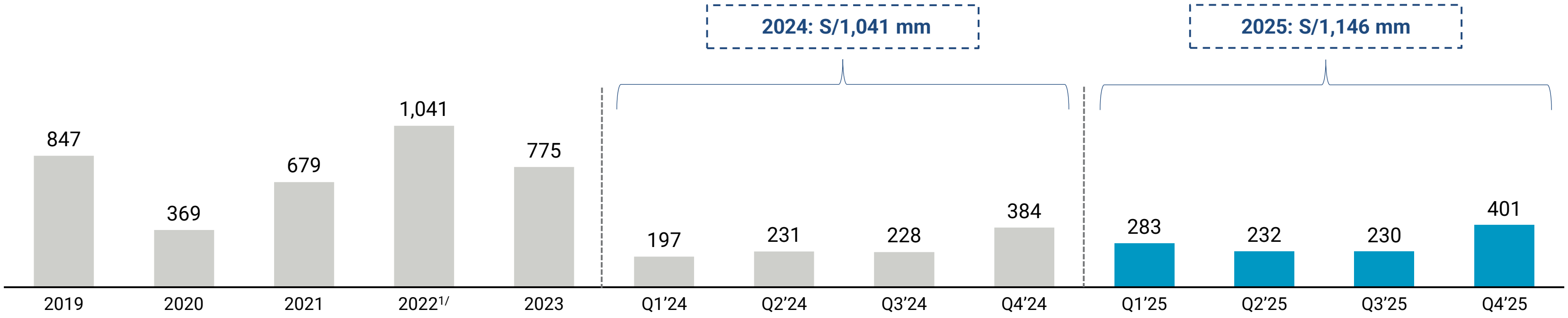


1/ Includes only Peru. Sales Area (sqm) for Q4'24 was adjusted due to on-site measurement updates. 2/ Includes the temporary closing of 1 Plaza Vea store. 3/ Adj. SSS excludes stores and malls that were temporarily closed, only for the days effectively closed.

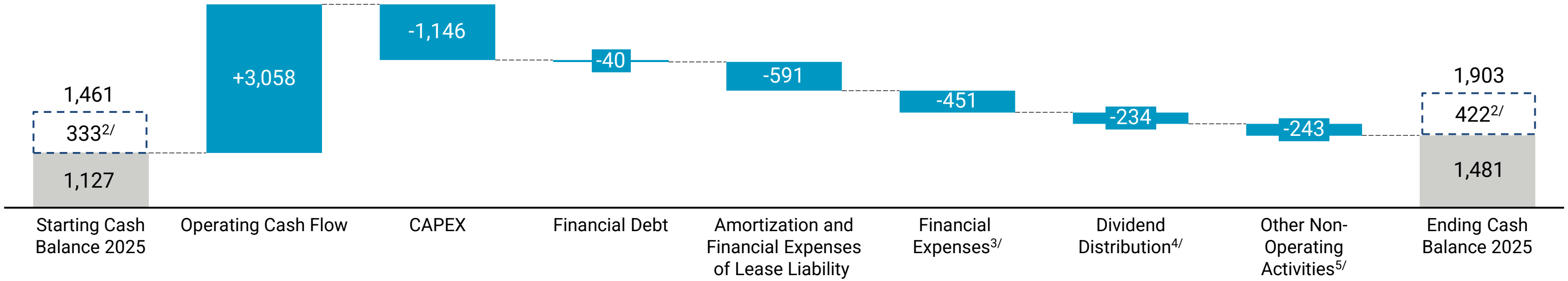
CAPEX AND CASH-FLOW BREAKDOWN

Million Soles (S/ mm)

Consolidated CAPEX



Cash-Flow Breakdown

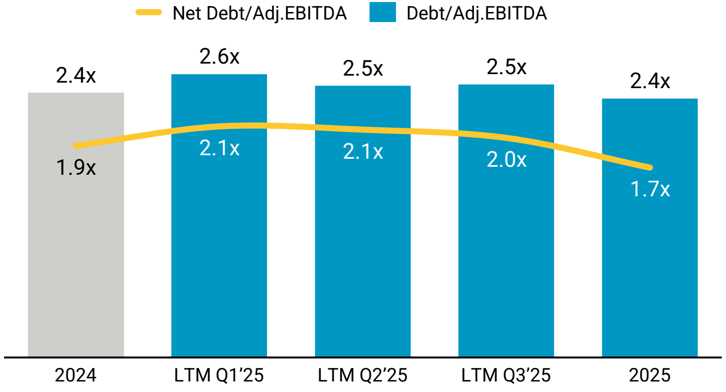


1/ 2022 CAPEX includes the acquisition of Molina Plaza (S/110 mm) and the purchase of the Pharma DC landbank (S/98 mm). 2/ Investments at fair value through profit or loss, which includes mainly money market mutual funds. 3/ Includes one-time cash effects related to the liability management executed in our Shopping Malls segment. 4/ Dividend distribution net of proceeds from treasury shares. 5/ Considers mainly investments at fair value through profit or loss, which includes mainly money market mutual funds, purchase of treasury shares and effects of variations from exchange rates on cash and equivalents.

CONSOLIDATED FINANCIAL DEBT

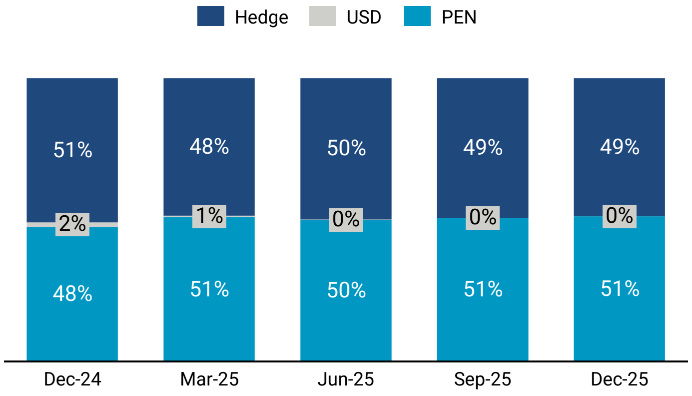
Million Soles (S/ mm)

Consolidated Financial Debt[1/]



	2024	LTM Q1'25	LTM Q2'25	LTM Q3'25	2025
Debt[2/]	7,341	7,661	7,313	7,314	7,013
Cash[3/]	1,461	1,422	1,194[4/]	1,454	1,903
Net Debt	5,880	6,239	6,120	5,859	5,110
LTM Adj. EBITDA	3,003	2,954	2,960	2,954	2,995

USD Exposure on Financial Debt



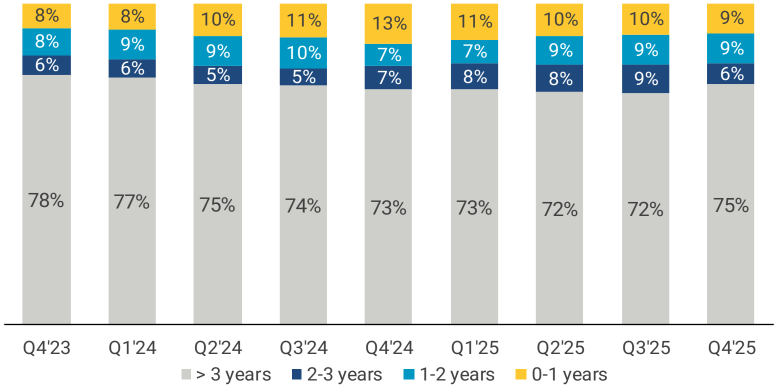
As of Dec 31, 2025, we have the following hedge instruments for the bonds:

- **InRetail Consumer:**
  - Call Spreads that protect us from exchange rate depreciation between S/3.70 to S/4.20, for a notional of USD 300 mm until maturity
  - Range Principal-Only Swaps with an average strike price of S/4.107 within the range of S/3.70 and S/6.00, for a notional of USD 300 mm until maturity
- **InRetail Shopping Malls:**
  - Call Spread that protects us from exchange rate depreciation between S/3.3885 to S/4.20, for a notional amount of USD 225 mm until maturity
  - Cross Currency Swaps[5/], with an average strike price of S/3.395, for a notional of USD 100 mm until maturity
  - Full Cross Currency Swap, with a strike price of S/3.3825 for a notional of USD 50 mm until maturity

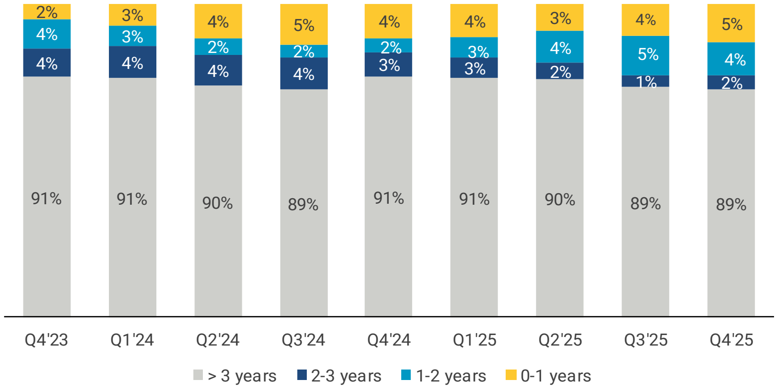
1/ Ratios are adjusted for currency hedge effect. 2/ Financial Debt does not include lease liabilities associated to IFRS 16. 3/ Cash considers cash equivalents and investments at fair value. 4/ An ordinary dividend of USD 65 mm was distributed in Jun'25. 5/ Includes a cap at S/4.30.

COMPOSITION OF STORES BY AGE

Food Retail[1/]



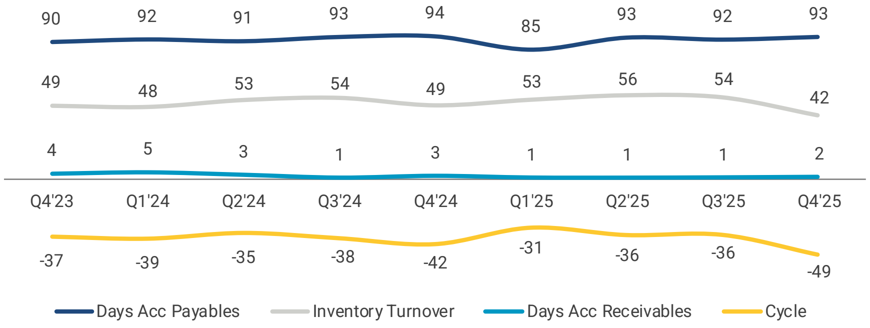
Pharmacies



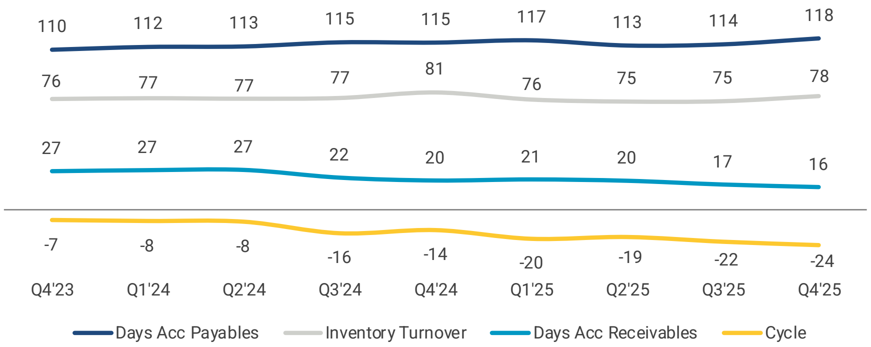
1/ Includes only Peru.

CASH CYCLE

Food Retail[1/]



Pharma



1/ Includes only Peru.

LARGEST FOOTPRINT OF PREMIER RETAIL LOCATIONS

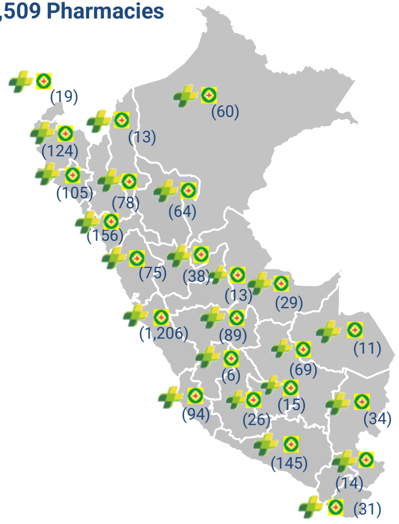
Food Retail

112 Supermarkets
27 Cash & Carry
1,550 Hard Discount

- First mover in 22 cities outside of Lima
- Total sales area (sqm): 722k
- ~40% of sales area sqm are owned[1/]

Pharmacies

2,509 Pharmacies



- Present in all of Peru's 24 departments
- 100% of stores are rented
- 48% in Lima / 52% in Provinces

Shopping Malls

23 Malls

- First mover in 6 out of the 12 departments
- Total GLA (sqm): 886k

1/ Owned by Supermercados Peruanos or through a related party.

CONTACT INFORMATION

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