LIVEPOL

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

SECOND QUARTER 2022 RESULTS

El Puerto de Liverpool's results for the second quarter reflect a very strong performance in terms of revenue and mostly profitability. During the second quarter of the year, total revenues increased 13.4% and all business segments displayed double-digit revenue growth. EBITDA for the quarter reached $7,784 million pesos, 28% above 2021, while the EBITDA margin was 18.3%, 2.1 p.p. above the previous year.

Once again, an improvement in commercial margin is being observed, closing the quarter 2.7 p.p. above the same period of 2021. This improvement is attributed to good inventory management, higher full-price sales, and categories mix. It is worth mentioning that during the second quarter, Mother's and Father's Day night sales (*venta nocturna*) had good results compared to the previous year, despite the fact that they were held on fewer days in order to return to pre-pandemic sales mechanisms.

Our NPL levels continued to be low, closing at 2.4%, reflecting El Puerto de Liverpool's adequate credit risk management. This figure represents a 68-bps decrease compared to the previous year. The bad debt reserve has a 10.4% coverage.

Second quarter operating cash flow was $5.393 billion pesos. The cash balance as of June 30th was $23.557 billion pesos, which resulted in a net leverage to EBITDA ratio of 0.18x for the quarter.

Our Ecosystem

The Company continued to show significant progress on strategic initiatives, we detail these advances below.

Our second quarter digital channel results increased by 17%. On a cumulative basis, the digital channel reported a 13% growth, given the challenging comparison basis from store closures in the first quarter of 2021.

The Group's digital sales reached a 24% share, the highest level since the first quarter of 2021. During the first half of the year, the share was 23%, 6% below the share from the first half of the previous year, again due to the difficult comparison basis mentioned above.

Marketplace registered a 50% increase in sales during the quarter. The number of sellers increased 89%, the same amount as the SKU's.

Better service offerings

One of our main strategies is to have better value-added service offerings for our customers. We have renovated and increased different Geek Help spaces, encompassing a broader range of services such as mobile phone, laptops, and other device use and configuration support. Five new in-store spaces were opened for suit rentals, for eleven total locations with this service. We have reinforced our designer staff quality at our Design Centers.

Financial Services Marketplace

On May 11th we published the letter of intent with Corporación Actinver, S.A.B. de C.V. ("Actinver") with the purpose of establishing the terms of an alliance to offer savings and investment products and solutions to current and potential customers of El Puerto de Liverpool.

The implementation of this alliance is subject to the signing of the corresponding definitive contracts once the authorizations of the National Banking and Securities Commission has been obtained.

Supply Chain and Logistics

Given our efforts to offer the best experience to our customers, during the second quarter of 2022, we met our delivery promise by almost 95%. Deliveries in 5 days or less improved by 20.5 p.p. compared to the same period of the previous year.

Click & Collect continues to gradually recover to pre-pandemic levels, reaching 35% of digital sales in the quarter, 10 p.p. above the previous year.

On the other hand, store deliveries accounted for 19% of the total, almost double the previous year's figure.

In terms of imported merchandise logistics, shipments scheduled for the second half of the year are on time so that the merchandise can be ready for year-end sales on the sales floor as planned.

The Arco Norte project (PLAN, by its Spanish acronym) continues to make progress as planned. Since May, Big Ticket supplier deliveries have been made to this new location. The relocation of merchandise stored at the Huehuetoca distribution center began its final stage in July and is expected to be completed by the end of August.

Information Technologies

The Information Technologies transformation continues to focus on greater system resilience, improved response speed to business needs, and the evolution or development of new technological capabilities with a focus on technological modernization, prioritizing logistics processes and improving the omnichannel experience. We strengthened DevOps implementation with working cell dynamics, seeking to expedite value delivery. The eCommerce stability program for seasonal sales was completed with positive results in the platform's availability and response time during the Mother's Day, Hot Sale, and Father's Day sales, where record traffic and sales figures were achieved.

Various key business projects were enabled, such as the Chip + PIN implementation for credit cards to minimize fraud and protect our customers. In logistics, the technology for the first logistics warehouse in the Plataforma Logística Arco Norte (PLAN, by its Spanish acronym) was implemented. For Digital, the evolution of the customer data management platform (CDP), was also implemented, which enables digital ticket and omnichannel shopping visibility.

El Puerto de Liverpool's Footprint

We continued our ESG efforts (environmental, social and corporate governance) in order to meet our medium and long-term objectives. During our "2022 Investor Day", we announced our objectives for 2030 and 2040:

By 2030 we are committed to:

1. Contribute to the education of 100,000 beneficiaries.
2. Train women in middle and upper management roles.
3. Audit 100% of our strategic suppliers.
4. Label 100% of products with sustainable characteristics.

By 2040 we are committed to:

1. To be a Net Zero company in terms of the directly managed GHG emissions, reducing nearly 260,000 tons of equivalent CO2.
2. Recycle 100% of possible residues.

3. Achieve balanced water use with the following specific goals: a) reduce potable water consumption by at least 1,070,000 m3; b) treat approximately 885,000 m3 of consumed water; c) continue to increase rainwater harvesting.

Likewise, we are pleased to announce Suburbia's adhesion to the United Nations Global Compact, reiterating our commitment to sustainability and compliance with the Sustainable Development Goals (SDGs).

Our *La Huella de El Puerto de Liverpool* strategy continues to be a fundamental pillar of the Group's development. For the first time, El Puerto de Liverpool, S.A.B. de C.V. was included in the "S&P/BMV Total Mexico ESG index" as of July 7th, as a result of the Group's commitment to environmental, social, and corporate governance issues. These have been reflected in the S&P DJI ESG Score.

Last June, the "500 companies against corruption" ranking was released, where we ranked first place.

Similarly, during June, the MERCO ranking, the Ibero-American corporate reputation monitor, announced that we are among the 100 companies in the country with the best reputation. The final position will be announced in September.

Results (compared to 2021)

- **Liverpool's same-store sales** increased 14.0% in the quarter and 19.4% in the first half of the year.
- **Suburbia's same-store sales** increased 5.1% in the period. Cumulatively, they increased 12.9%.
- **Total income** for the quarter increased 13.4% and 18.5% on an accumulative basis.
- **EBITDA** for the quarter was $7.784 billion pesos, while the accumulated EBITDA was $12.713 billion pesos.
- For the quarter, our **net profit** was $4.474 billion pesos, while accumulated net profit was $6.705 billion pesos.

Liverpool held its second "Investor Day" on April 28th, the material from this session is available on our website: www.elpuertodeliverpool.mx.

Our quarterly earnings call will be on Wednesday, July 27th at 10 am Mexico City time. Information on how to join the call can be found at www.elpuertodeliverpool.mx

Key Figures

The following are the main income statement indicators at the close of the second quarter:

Million pesos	QUARTER			YTD		
	2Q2022	2Q2021	VAR %	2022	2021	VAR %
Total Revenue	**42,560.2**	**37,537.8**	**13.4%**	**74,806.9**	**63,124.1**	**18.5%**
Commercial (includes services and oth	38,523.6	34,008.8	13.3%	67,074.0	56,429.6	18.9%
Interest	3,158.9	2,767.2	14.2%	5,975.0	5,319.0	12.3%
Leasing	877.7	761.8	15.2%	1,758.0	1,375.5	27.8%
Cost of Sales	25,876.1	23,745.5	9.0%	45,114.2	39,846.8	13.2%
Gross Income	**16,684.2**	**13,792.3**	**21.0%**	**29,692.7**	**23,277.3**	**27.6%**
Gross Margin	39.2%	36.7%	2.46 p.p.	39.7%	36.9%	2.82 p.p.
Total Operating Expenses	**10,153.5**	**8,980.7**	**13.1%**	**19,489.8**	**17,458.6**	**11.6%**
Operating expenses	8,373.6	7,512.4	11.5 %	16,721.8	14,676.9	13.9 %
Provisions for overdue accounts	526.8	214.0	146.2%	258.1	254.7	1.3%
Depreciation & amortization	1,253.0	1,254.3	(0.1%)	2,509.9	2,527.1	(0.7%)
Operating Income	**6,530.7**	**4,811.6**	**35.7%**	**10,202.9**	**5,818.7**	**75.3%**
	368.1	**817.1**	**(55.0%)**	**1,185.4**	**1,636.1**	**(27.5%)**
Net income	4,473.8	3,020.2	48.1%	6,705.4	3,710.4	80.7%
EBITDA	**7,783.7**	**6,065.9**	**28.3%**	**12,712.8**	**8,345.8**	**52.3%**
EBITDA Margin	**18.3 %**	**16.2 %**	**2.1 p.p.**	**17.0 %**	**13.2 %**	**3.8 p.p.**
EBITDA 12 Months				**28,275.8**	**16,622.2**	**70.1 %**
EBITDA margin 12 Months				**17.4 %**	**12.1%**	**5.3 p.p.**
Same-store growth Liverpool	**14.0%**	**165.6%**	**(151.6 p.p)**	**19.4%**	**61.7%**	**(42.3 p.p)**
Same-store growth Suburbia	**5.1%**	**943.9%**	**(938.8 p.p)**	**12.9%**	**83.2%**	**(70.3 p.p)**
Same-store growth Total	**12.9%**	**192.1%**	**(179.2 p.p)**	**18.6%**	**64.1%**	**(45.5 p.p)**
Customer's portfolio				**37,113.6**	**31,952.5**	**16.2%**
Overdue portfolio				**2.4%**	**3.1%**	**(0.7 p.p)**
Portfolio coverage index				**10.4%**	**11.8%**	**(1.4 p.p)**
Same shopping centers occupation				**89.2%**	**89.7%**	**(0.5 p.p)**

RESULTS

I. Sales of goods and services

In the second quarter, total retail revenues increased by 13.3%, and on an accumulative basis by 18.9%.

Million pesos	QUARTER			YTD		
Commercial Revenues	2Q2022	2Q2021	VAR %	2022	2021	VAR %
Liverpool	33,962.2	29,737.9	14.2%	58,846.0	49,222.2	19.6%
Suburbia	4,561.4	4,271.0	6.8%	8,228.0	7,207.4	14.2%
Total	**38,523.6**	**34,008.8**	**13.3%**	**67,074.0**	**56,429.6**	**18.9%**

Liverpool

In the second quarter, same-store sales increased by 14.0% compared to the same period of 2021, with a cumulative growth of 19.4%.

In terms of sales performance, we continue to see acceleration in the Softline categories, gradually recovering its share in the merchandise mix. It is worth mentioning that the Southeast and West regions stood out for their solid performance, while the Northwest, Gulf and Bajio performed below average.

Suburbia

Same store sales increased by 5.1% in the quarter compared to the second quarter of 2021. Accumulated same store sales grew 12.9%. It should be noted that the sales comparison basis from 2021 was strongly influenced by the discounts offered to reduce obsolete inventory levels. As a result, Suburbia improved its commercial margin by eight percentage points.

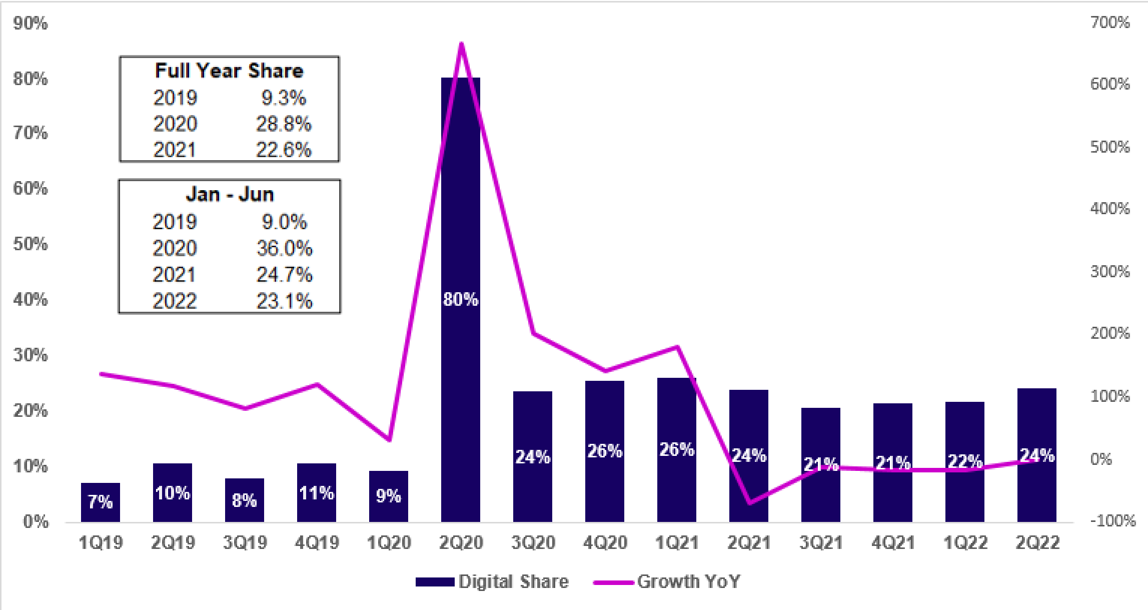
As of the date of this report, six new stores have been opened.

Same Stores Sales Growth

Department stores associated with ANTAD saw an increase in same-store sales of 12.4% for the second quarter. Accumulated same-store sales grew by 16.3%. It is important to note that the clothing and footwear category, within ANTAD, registered a 14.0% same-store sales growth in the quarter.

II. Omnichannel Strategy

As previously mentioned, results in our digital channel continue to be favorable. During the second quarter, digital participation of 24% is 2.4x that observed in the second quarter of 2019. For the first half year, a 23% participation was reported, 1.6 p.p. lower than in the same period of the previous year. It is important to note that for the first half of the year 2021, the comparison basis was high, given the closure of physical stores during the pandemic, which caused a high participation from the digital channels during the first two months of the year.



III. Financial Businesses

Interest Income and Customer Portfolio

Revenues from the credit division resulted in a 14.2% increase for the second quarter, compared to the same period of 2021. Accumulated revenues resulted in a 12.3% increase. The net client portfolio increased by 16.2% compared to 2021. Our total cardholder base was 6.3 million at the end of the period, which was 8.9% higher than the previous year.

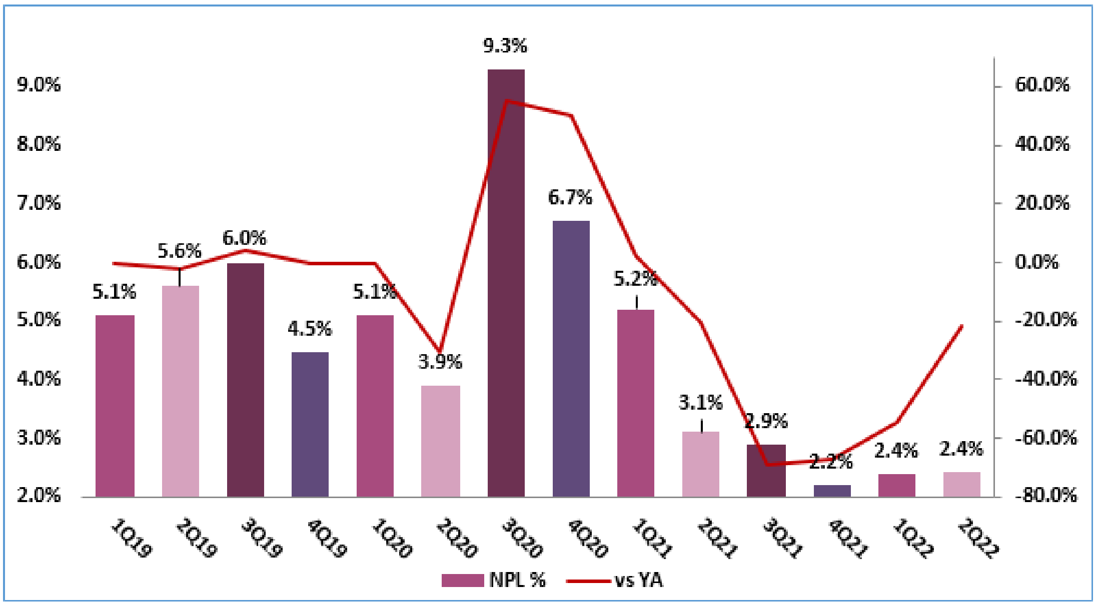
On a cumulative basis, 46.1% of Liverpool's sales were made with our means of payment, which reduced its share by 93 bps compared to 2021, reflecting the previously mentioned lower participation of the digital channel.

The NPLs, past 90 days overdue, for Liverpool credit cards were 2.3%, 68 bps below the level reported in 2Q21.

The NPLs for Suburbia credit cards were 4.5%, representing an improvement of 81 bps compared to the end of June of the previous year. Sales from Suburbia with our cards represent 26.7%, a 124-bps improvement. At the end of this quarter, we had just over 1.2 million accounts.

The Group's NPLs, past 90 days overdue, were 2.4% at the end of the quarter. Of that figure, 10 bps correspond to the performance of the Suburbia portfolio.

Accounts more than 90 days overdue (%) and growth rate vs. the prior year



Having achieved better results than expected, in terms of overdue accounts, the quarter's portfolio coverage ratio closed at 10.4%, 1.4 p.p. lower than the same period of the previous year. Based on the balance of the non-performing loan portfolio, the reserve represents 4.67 times the NPLs. New reserves of $527 million were created during the quarter, to close the first half of the year with $258 million pesos charge to income, consistent with the same level of the previous year.

TOTAL RESERVES

Million pesos	2Q2022	2Q2021	VAR %	2022	2021	VAR %
Initial reserve balance	4,192.9	5,114.2	(18.0%)	4,887.1	6,486.3	(24.7%)
(+) New reserves	526.8	214.0	N/C	258.1	254.7	N/C
(-) Write off	(411.5)	(1,039.9)	(60.4%)	(837.0)	(2,452.7)	(65.9%)
Ending reserve balance	**4,308.3**	**4,288.3**	**0.5%**	**4,308.3**	**4,288.3**	**0.5%**

	JUN 22	JUN 21	VAR	JUN 22	JUN 21	VAR
Coverage Index	10.4%	11.8%	**(1.4 p.p)**	10.4%	11.8%	**(1.4 p.p)**

LIVERPOOL

	QUARTER			YTD		
Million pesos	2Q2022	2Q2021	VAR %	2022	2021	VAR %
Initial reserve balance	3,844.6	4,564.9	(15.8%)	4,470.6	5,789.2	(22.8%)
(+) New reserves	504.5	307.0	64.3%	266.7	335.6	(20.5%)
(-) Write off	(372.1)	(952.7)	(60.9%)	(760.1)	(2,205.6)	(65.5%)
Ending reserve balance	**3,977.1**	**3,919.2**	**1.5%**	**3,977.1**	**3,919.2**	**1.5%**

SUBURBIA

	QUARTER			YTD		
Million pesos	2Q2022	2Q2021	VAR %	2022	2021	VAR %
Initial reserve balance	348.3	549.3	(36.6%)	416.6	697.1	(40.2%)
(+) New reserves	22.3	- 93.0	N/C	- 8.6	- 80.9	(89.4%)
(-) Write off	(39.4)	(87.2)	(54.8%)	(76.8)	(247.1)	(68.9%)
Ending reserve balance	**331.2**	**369.1**	**(10.3%)**	**331.2**	**369.1**	**(10.3%)**

IV. Leasing

Leasing income increased by 15.2% in the second quarter compared to the same period of 2021, reflecting the completion of granted discounts due to the store closings. On a cumulative basis, leasing income grew by 27.8%. Shopping centers continue to recover customer traffic, however a reduction in time spent at the shopping centers has been observed.

The occupancy levels of comparable shopping centers at the end of the quarter stood at 89.2% compared to 89.7% at the end of the same period of the previous year. The Real Estate Division's priority is to recover the pre-pandemic occupancy levels and market the new spaces generated by the expansion of Galerías Monterrey and Insurgentes.

V. Cost of Goods Sold and Gross Margin

Retail Margin

The retail margin for the quarter was 32.8% compared to 30.2% in the same period of 2021. This was a result of higher full-price sales, lower discounts on clearance merchandise, and a recovery in Softline sales.

	QUARTER			YTD		
Million pesos	2Q2022	2Q2021	Dif %	2022	2021	Dif%
Retail sales	38,523.6	34,008.8	13.3%	67,074.0	56,429.6	18.9%
Cost of goods sold	25,876.1	23,745.5	9.0%	45,114.2	39,846.8	13.2%
Commercial margin	**32.8%**	**30.2%**	**2.7 p.p.**	**32.7%**	**29.4%**	**3.4 p.p.**

Consolidated Gross Margin

The consolidated gross margin improved 2.5 p.p. during the second quarter, compared to the same period of 2021. Accumulated consolidated gross margin increased 2.8 p.p. These results can be explained by an improvement in the commercial segment results.

	QUARTER			YTD		
As % of total income	2Q2022	2Q2021	VAR bps	2022	2021	VAR bps
Retail	90.5%	90.6%	(0.1 p.p)	89.7%	89.4%	0.3 p.p.
Interest	7.4%	7.4%	0.1 p.p.	8.0%	8.4%	(0.4 p.p)
Leasing	2.1%	2.0%	0.0 p.p.	2.4%	2.2%	0.2 p.p.

VI. Operating Expenses

Total operating expenses increased 13.1% during the quarter compared to 2021 and 11.6% on a cumulative basis, reflecting variable expenses associated with sales, minimum wage increases and increased headcount to strengthen the Technology and Digital areas.

VII. EBITDA

EBITDA in the quarter was $7.784 billion pesos, 28.3% higher than the second quarter of 2021. Cumulative EBITDA was $12.713 million pesos, 52.3% above the previous year.

VIII. Operating Income

For the second quarter, operating income was $6.531 billion pesos, 35.7% higher than the same period of 2021. Cumulative operating income reached $10.203 million pesos, 75.3% higher than 2Q21.

IX. Financial Expense and Income

In the second quarter, net interest expense was $368 million pesos, 55% below the same period of the previous year. This figure considers a positive impact of $196 million pesos from the mark to market valuation (MTM) of the financial derivative held for our debt maturing in 2026, which is considered speculative as a result of last year's prepayment. On a cumulative basis, net interest expense was $1.185 billion pesos, a 28% decrease compared to the previous year.

This behavior in net financial expense is due to the maturity payment of the LIVEPOL12 bond for $1.9 billion pesos last March, as well as the prepayment of US$252 million to our 2026 bond along with good cash levels.

Million pesos	QUARTER			YTD		
Net Financial Income/(Expense)	2Q2022	2Q2021	Effect	2022	2021	Effect
Interest	**(540.5)**	**(792.7)**	**(31.8%)**	**(1,090.3)**	**(1,586.0)**	**(31.3%)**
Exchange Effect	**(23.2)**	**(24.4)**	**(4.8%)**	**70.9**	**(50.1)**	**(241.6%)**
MTM Derivatives	195.6	-	100.0%	(166.0)	-	(100.0%)
Total Derivatives	**195.6**	**-**	**100.0%**	**(166.0)**	**-**	**(100.0%)**
Total Financial Income/(Expense)	**(368.1)**	**(817.1)**	**(55.0%)**	**(1,185.4)**	**(1,636.1)**	**(27.5%)**

X. Results of associated companies and joint ventures

This quarter's results show a $155 million peso profit, consistent with the previous year.

XI. Income Tax

The effective income tax rate (current and deferred) for the quarter, excluding the participation in associates, was 29.9%.

XII. Net Profit / Loss

This quarter we had a net profit of $4.474 billion pesos, 48.1% higher than the previous year. In the first half of the year, net profit was $6.705 billion pesos, 80.7% higher than the amount reported during the first half of 2021.

XIII. Balance Sheet

Cash and Short-Term Investments

As of June 30th, 2022, the balance of this account was $23.557 billion pesos. 4.7% of the balance is invested in foreign currency (mainly in USD).

Inventories and Accounts Payable

The inventory account had a balance of $28.790 billion pesos, 27.5% above the previous year.

This increase is mainly due to the normalization of merchandise receipts as well as the advancement of orders to ensure supply in some categories and to facilitate the transition of our Big Ticket operations to Arco Norte. We believe that the current inventory level is adequate for the remainder of the summer sale as well as year end sales.

The balance of accounts payable to merchandise suppliers was $27.047 billion pesos, this represents an 18% increase compared to the same period of 2021.

Interest-Bearing Debt and Cash Flow

The following shows the breakdown of our interest-bearing debt:

Million pesos	2Q2022	2Q2021	VAR %
Cost bearing debt	(31,058.9)	(37,801.5)	(17.8%)
Financial derivative instruments*	2,468.6	2,407.4	2.5%
TOTAL	**(28,590.3)**	**(35,394.1)**	**(19.2%)**

*Cross currency swap

On August 19th, the bond with ticker symbol LIVEPOL 17-2 will mature for a total of $1.500 billion pesos, which will be covered by the Company's own resources.

100% of the debt denominated in U.S. dollars is hedged with a cross currency swap, considering both principal and interest.

100% of our debt is at a fixed rate; the weighted average rate is 7.84%.

At the end of the period, the gross and net leverage to 12-month EBITDA ratios were 1.01x and 0.18x, respectively. These ratios were calculated considering the market valuation of financial derivate instrument hedges, as shown in the table above, and excluding the indebtedness associated with leases (IFRS 16).

XIV. Capital Expenditure

As of June 30th, 2022, Liverpool invested $2.668 billion pesos in capital expenditure. Of this amount, 28% corresponds to expansion, 13% to remodeling, and 47% to logistics and systems.

XV. Dividends

At the Ordinary Stockholders' Meeting held on March 10th, 2022, the Board of Directors declared a dividend from the Net Tax Profit Account (CUFIN in Spanish) of $2.282 billion pesos for the 1,342,196,100 shares representing the Company's capital stock. On May 27th, the first payment was made. The second payment will be made in October 2022.

XVI. Expansion, Initiatives, and Recent Events

As of the date of this report, we have opened six new Suburbia stores as follows:

		2022 Openings
Suburbia Stores:		
1	Suburbia León Vía Alta, Guanajuato	March 24th
2	Suburbia Cancún Mall, Quintana Roo	March 31st
3	Suburbia Comalcalco, Tabasco	April 7th
4	Suburbia León Galerías Las Torres, Guanajuato	April 21st
5	Suburbia Villahermosa Galerías Tabasco 2000	April 28th
6	Suburbia Galerías Perinorte, Edo. Mex.	April 29th

According to the expansion plan, nine Suburbia stores and two Liverpool stores will open during the second half of the year: Tijuana in September and Mitikah in Mexico City in November.

On July 7th, we launched our Unique Customer Registry (RUC, by its Spanish acronym), which enables various functionalities, highlighted by the digital card, so that the end-to-end origination process can be carried out in the digital channel and the card is immediately available to make online or in store purchases with the Wallet.

On July 6, Standard & Poors announced the outlook change from "Negative" to "Stable" for El Puerto de Liverpool, maintaining its BBB ratings at a global scale and mxAAA for national debt. Likewise, on July 20th, Fitch Ratings confirmed the ratings for Liverpool's debt with BBB+ (IDRs) for international and AAA(MEX) for national, confirming the outlook as stable.

XVII. Analyst Coverage

In accordance with the Mexican Securities Market Law, the Company hereby discloses the list of Institutions and Financial Groups that covers its financial and operational performance:

Analysts		
Bank of America Merrill Lynch	Citi	Morgan Stanley
Banorte	GBM	Santander
Barclays	HSBC	Scotiabank
BBVA	Intercam	UBS
BTG Pactual	Itaú BBA	Vector
Credit Suisse	JP Morgan	

XVIII. Company Profile

El Puerto de Liverpool, S.A.B. de C.V.: (as of June 30th, 2022)

Liverpool Stores:	122	1,739,579 m2
Suburbia Stores:	170	621,085 m2
Shopping Centers:	28	597,035 m2
Boutiques:	113	70,963 m2

XIX. Credit Cards

Number of cards	2Q22	2Q21	VAR %
Liverpool Cards	4,816,364	5,054,161	4.9%
Suburbia Cards	937,707	1,215,467	29.9%

Contact Details

José Antonio Diego M.	jadiego@liverpool.com.mx	+52 55 9156 1060
Enrique M. Griñán G.	emgrinang@liverpool.com.mx	+52 55 9156 1042

Address: Prolongación Vasco de Quiroga 4800, 2 Tower, 3rd Floor, Col. Santa Fe Cuajimalpa, Mexico City, 05348

Annexes

Cash Flow

	CUMULATIVE		2Q	
	2022	2021	2022	2021
Operating income	**10,202.9**	**5,818.7**	**6,530.7**	**4,811.6**
Depreciation and amortizat	2,509.9	2,527.1	1,253.0	1,254.3
EBITDA	**12,712.8**	**8,345.8**	**7,783.7**	**6,065.9**
Interests	(1,477.3)	(1,543.3)	(970.9)	(1,050.8)
Derivatives	166.8	-	(196.2)	-
Taxes	(5,065.1)	(991.3)	(1,752.2)	(334.9)
Working capital	*(6,908.3)*	*(1,874.8)*	*(1,361.0)*	*1,952.6*
Clients	1,292.2	827.2	(4,191.3)	(4,314.0)
Inventories	(5,669.3)	(1,109.1)	(2,873.4)	(353.1)
Suppliers	(2,531.1)	(1,593.0)	5,703.7	6,619.7
Other	(345.2)	15.9	1,889.2	1,981.2
Cashflow from operations	**(916.3)**	**3,952.3**	**5,392.6**	**8,614.0**
Capex	(2,668.2)	(2,176.8)	(1,576.6)	(1,049.3)
Cash flow before dividends	**(3,584.5)**	**1,775.5**	**3,816.0**	**7,564.7**
Dividends	(2,375.3)	(2,011.9)	(1,368.8)	-
Cashflow	**(5,959.8)**	**(236.3)**	**2,447.2**	**7,564.7**
Paid Loans	(1,900.0)		-	-
Lease liabilities	(1,078.2)	(1,054.2)	(533.2)	(536.6)
Increase / (Decrease)	**(8,937.9)**	**(1,290.6)**	**1,914.0**	**7,028.1**

LIVEPOL

Balance Sheet as of June 30th, 2022

Million Pesos	2022	2021	Dif	% vs AA
Cash / cash equivalent	23,556.9	24,905.4	(1,348.4)	(5.4%)
Loan portfolio	37,113.6	31,952.5	5,161.1	16.2%
Inventories	28,789.7	22,584.1	6,205.5	27.5%
Investment in associates	8,881.9	8,696.1	185.8	2.1%
Fixed assets	53,205.1	51,128.6	2,076.5	4.1%
Right of use assets	11,453.2	11,462.7	(9.6)	(0.1%)
Investment properties	22,883.9	22,318.4	565.5	2.5%
Other	32,341.6	32,956.2	(614.6)	(1.9%)
Total Assets	**218,225.8**	**206,004.1**	**12,221.7**	**5.9%**
Suppliers	27,046.8	22,786.8	4,260.0	18.7%
Short term loans	1,500.0	1,900.0	(400.0)	(21.1%)
Long term loans	29,558.9	35,901.5	(6,342.6)	(17.7%)
Lease liabilities	12,632.6	12,393.0	239.7	1.9%
Other liabilities	24,288.3	22,516.5	1,771.7	7.9%
Total Liabilities	**95,026.7**	**95,497.8**	**(471.2)**	**(0.5%)**
Stockholders' equity	**123,199.1**	**110,506.2**	**12,692.9**	**11.5%**

LIVEPOL

Consolidated Income Statement
As of June 30th
Millions of Pesos

	QUARTER			YTD		
	2Q2022	2Q2021	% VAR.	2022	2021	% VAR.
Commercial Income	**38,523.6**	**34,008.8**	**13.3**	**67,074.0**	**56,429.6**	**18.9**
Leasing Income	**877.7**	**761.8**	**15.2**	**1,758.0**	**1,375.5**	**27.8**
Interest Income	**3,158.9**	**2,767.2**	**14.2**	**5,975.0**	**5,319.0**	**12.3**
Total Income	**42,560.2**	**37,537.8**	**13.4**	**74,806.9**	**63,124.1**	**18.5**
COGS	(25,876.1)	(23,745.5)	9.0	(45,114.2)	(39,846.8)	13.2
Commercial Gross Profit	**12,647.5**	**10,263.3**	**23.2**	**21,959.7**	**16,582.8**	**32.4**
Commercial Margin	32.8 %	30.2 %	2.7 p.p.	32.7%	29.4%	3.4 p.p.
Net Gross Profit	**16,684.2**	**13,792.3**	**21.0**	**29,692.7**	**23,277.3**	**27.6**
Gross Margin	39.2 %	36.7 %	2.5 p.p.	39.7%	36.9%	2.8 p.p.
Operating expenses without depreciation, overdue accounts and one time provisions	**(8,373.6)**	**(7,512.4)**	**11.5**	**(16,721.8)**	**(14,676.9)**	**13.9**
Provisions for overdue accounts	**(526.8)**	**(214.0)**	**146.2**	**(258.1)**	**(254.7)**	**1.3**
EBITDA Expenses	**(8,900.4)**	**(7,726.4)**	**15.2**	**(16,979.9)**	**(14,931.5)**	**13.7**
Depreciation & Amortization	(1,253.0)	(1,254.3)	(0.1)	(2,509.9)	(2,527.1)	(0.7)
Net Operating Expenses	**(10,153.5)**	**(8,980.7)**	**13.1**	**(19,489.8)**	**(17,458.6)**	**11.6**
Consolidated Operating Income	6,530.7	4,811.6	35.7	10,202.9	5,818.7	75.3
Consolidated EBITDA	**7,783.7**	**6,065.9**	**28.3**	**12,712.8**	**8,345.8**	**52.3**
Consolidated EBITDA Margin	18.3 %	16.2 %	2.1 p.p.	17.0%	13.2%	3.8 p.p.
Financing expense	**(540.5)**	**(792.7)**	**(31.8)**	**(1,090.3)**	**(1,586.0)**	**(31.3)**
Foreign exchange gain	**172.4**	**(24.4)**	**806.1**	**(95.1)**	**(50.1)**	**90.0**
Profit before income tax	**6,162.6**	**3,994.5**	**54.3**	**9,017.5**	**4,182.6**	**0.0**
Income Tax	(1,841.1)	(1,121.2)	64.2	(2,568.2)	(1,121.8)	128.9
Effective Rate	29.9 %	28.1 %		28.5 %	26.8 %	
Net Income before Investment in Associates	**4,321.5**	**2,873.2**	**50.4**	**6,449.2**	**3,060.8**	**110.7**
Investment in Associates	**154.6**	**147.4**	**4.9**	**261.9**	**652.2**	**(59.8)**
Net Income	**4,476.2**	**3,020.6**	**48.2**	**6,711.2**	**3,713.0**	**80.7**
Non-controlling Net Income	**2.4**	**0.4**	**474.9**	**5.8**	**2.7**	**117.5**
Controlling Net Income	**4,473.8**	**3,020.2**	**48.1**	**6,705.4**	**3,710.4**	**80.7**