



# 1Q24 EARNINGS RELEASE



## Consolidated Revenues registered an increase of 5.2% in the first quarter of 2024 including the Antofagasta operation

EBITDA reaches CLP\$ 4,125 million

### HIGHLIGHTS

- **QUARTERLY REVENUES EXCEED PREVIOUS YEAR LEVELS:** Total revenues for 1Q'24 increased 5.2%, reaching \$99,203 million, this is including revenues from Antofagasta. Gaming revenues in Chile (including Antofagasta) increased 2.8% considering the effects of the fire in Viña del Mar in February; without this effect, gaming revenues would have increased 4.8%. Meanwhile, non-gaming revenues increased 8.8%. In Uruguay, gaming revenues decreased 6.6% due to the HOLD effect and non-gaming revenues increased 6.4%. EBITDA for 1Q'24 reaches \$4,125 million versus \$10,404 million for 1Q'23, affected by the HOLD effect and exchange rate effects in Punta del Este, inflation that affects Economic Offers in Chile, the non-consolidation of Antofagasta results and the effects of the fire in Viña del Mar in February 2024.
- **INCREASE MARKET SHARE IN CHILE:** ENJOY's market share in Chile in 1Q24 reached 39.8%, exceeding the 37.7% of the same period of the previous year. ENJOY's market share in Chile for the month of March 2024 reaches 38.0%, exceeding the 36.9% of the same month of the previous year.
- **JUDICIAL REORGANIZATION:** In a session on January 29, 2024, the Board of Directors agrees to Judicial Reorganization of the debt. February 26, 2024, the Superintendence of Insolvency and Re-entrepreneurship issues a resolution delegating Juan Ignacio Jamarne Torres as overseer. On March 15, 2024, the petition for recognition of Enjoy's Judicial Reorganization Procedure and subsequent recognition and initiation of Chapter 15 was filed with the Bankruptcy Court of the Southern District of New York. On April 12, the extension of financial protection was requested for 45 days, until June 18, 2024. On May 17, the Proposed Judicial Reorganization Agreement was presented to the Civil Court.

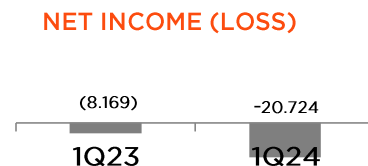
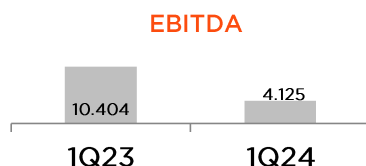
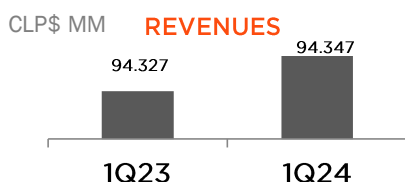
"First quarter revenues continue to grow, and far behind the industry in Chile, so we continue to recover market share. Income from all Enjoy S.A. operations, including Antofagasta, grew by 5.2% even considering negative effects in Viña del Mar resulting from the fire in February that affected the Region and temporary effects in Punta del Este such as a lower rate of exchange rate (US\$/CL\$) and a low hold. In Chile, gaming revenues grew 2.8% vs. a 1.3% drop in the rest of the industry, and if the effect of the fire were eliminated, we would have obtained 4.8% growth.

These income growths are important and reflect the Company's recovery, along with constant efficiencies in expenses, although both are not yet sufficient to reduce the important gap in results generated by the new annual Economic Offers that Enjoy offered in 2017, with special negative effect on the operations of Viña del Mar, Coquimbo, Pucón and which we began to pay a couple of years ago, after the momentous change generated by the pandemic in a more contracted market and high inflation.

In January of this year, our company began a Judicial Reorganization process that aims to make the company's business viable, so that it continues to be a relevant engine in the economic and social development of the country. This, in particular of the different regions, where Enjoy S.A. It has contributed to energizing local activity and generating a favorable ecosystem for employment, commercial activity and investments in the tourism and entertainment sector.

Within this framework, in recent weeks we presented to our creditors a proposal to be voted on at the meeting on June 18, which seeks to create new bases to project the company adequately into the future, especially considering the well-being of our employees, clients, suppliers and creditors."

Esteban Rigo-Righi  
CEO



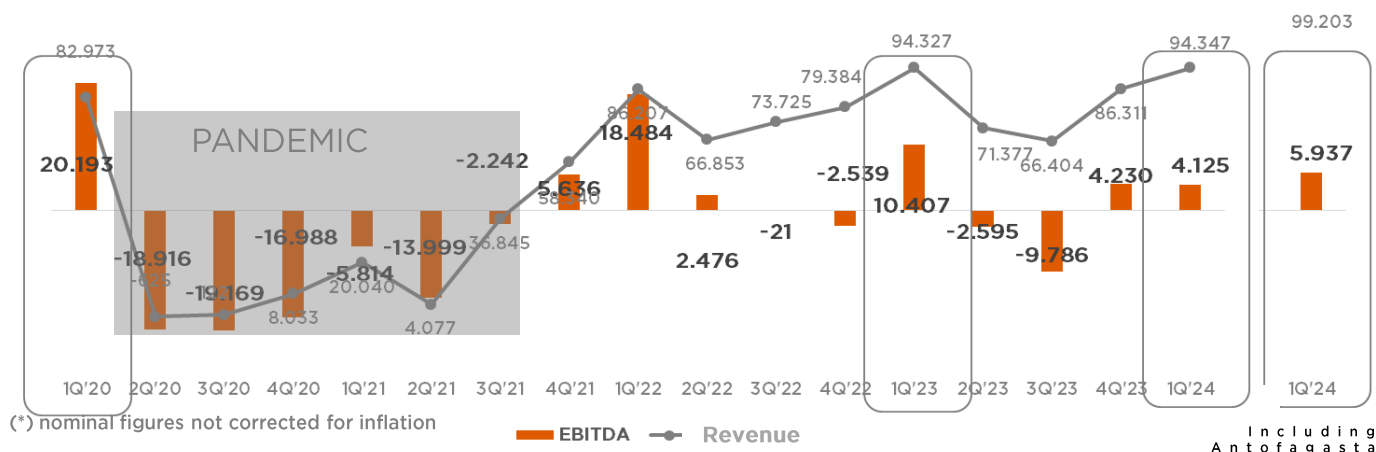


# OPERATIONS RESULTS

## QUARTERLY RESULTS

CONSOLIDATED RESULTS

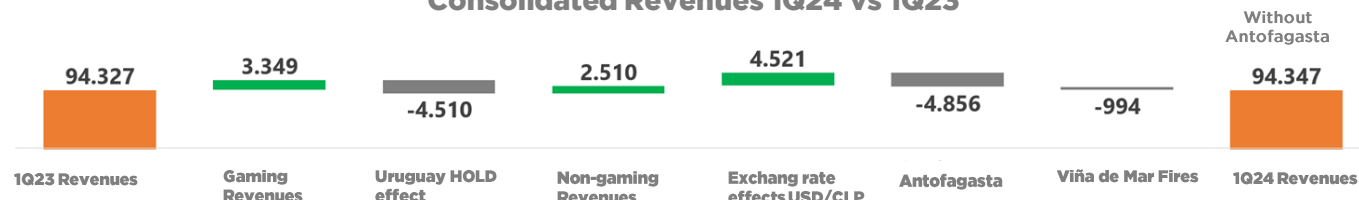
CLP\$MM



- Main effects of the quarter: Antofagasta Consolidation, Economic Offers, Punta del Este Hold and Viña del Mar Fire on February 24
- Revenues 1Q'24 vs 1Q'23: 0%, with Antofagasta +5.2%
- EBITDA 1Q'24 vs 1Q'23: -60%, with Antofagasta -43%

CLP\$MM\*\*

### Consolidated Revenues 1Q24 vs 1Q23



### Consolidated EBITDA 1Q24 vs 1Q23





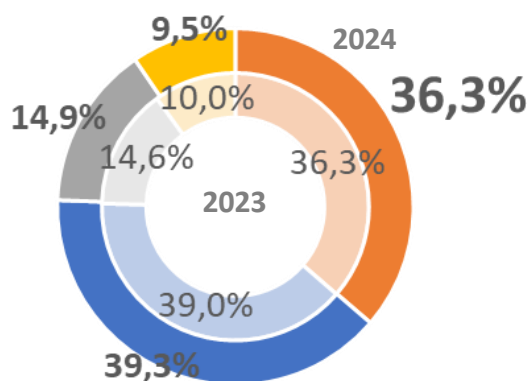
# OPERATIONS RESULTS

## MARKET SHARE

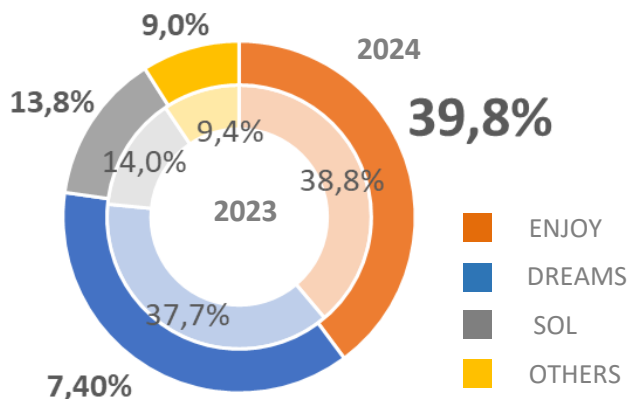
### GAMING REVENUE

Antofagasta included

LTM MARCH



1Q24



- ENJOY
- DREAMS
- SOL
- OTHERS

## WIN

**+1.0%**

Vs

**+1.3%**

Win Enjoy Chile  
vs  
2023

Win Industry w/o Enjoy  
vs  
2023

**+2.8%**

Vs

**-1.3%**

Win Enjoy Chile  
vs  
2023

Win Industry w/o Enjoy  
vs  
2023

**No closure effect Antofagasta**

**No fire effect Viña de Mar +3.0%**

**No closure effect Antofagasta**

**No fire effect Viña de Mar +4.8%**





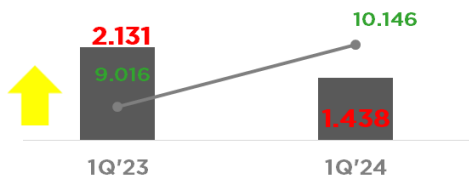
# OPERATIONS RESULTS

## REVENUE EVOLUTION CASINOS

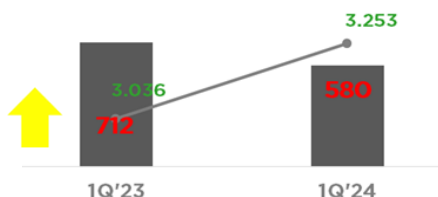
CLP\$MM

### ANTOFAGASTA\*

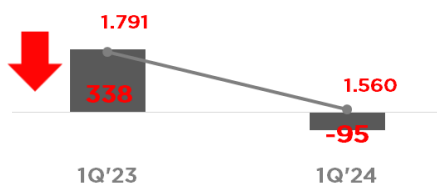
\*Consider start  
payment  
Economic  
Offer



### SAN ANTONIO

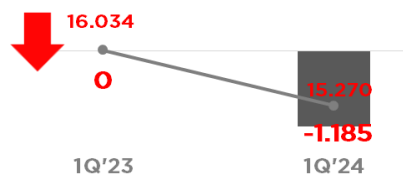


### LOS ANGELES

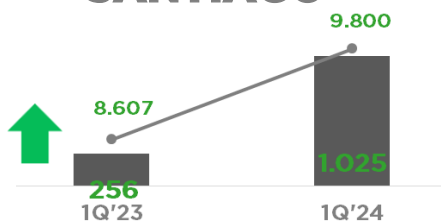


### VIÑA DEL MAR\*\*

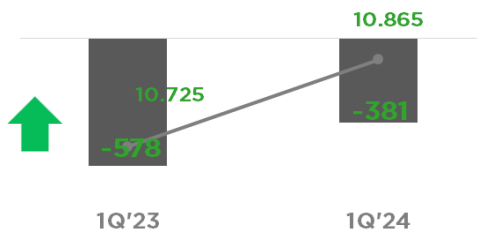
\*\*Considers Viña del  
Mar fire effect in  
February



### SANTIAGO



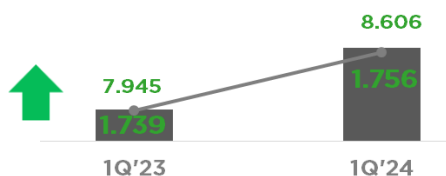
### COQUIMBO



### CHIOLOE



### PUCON



■ EBITDA — Revenues

■ EBITDA — Revenues



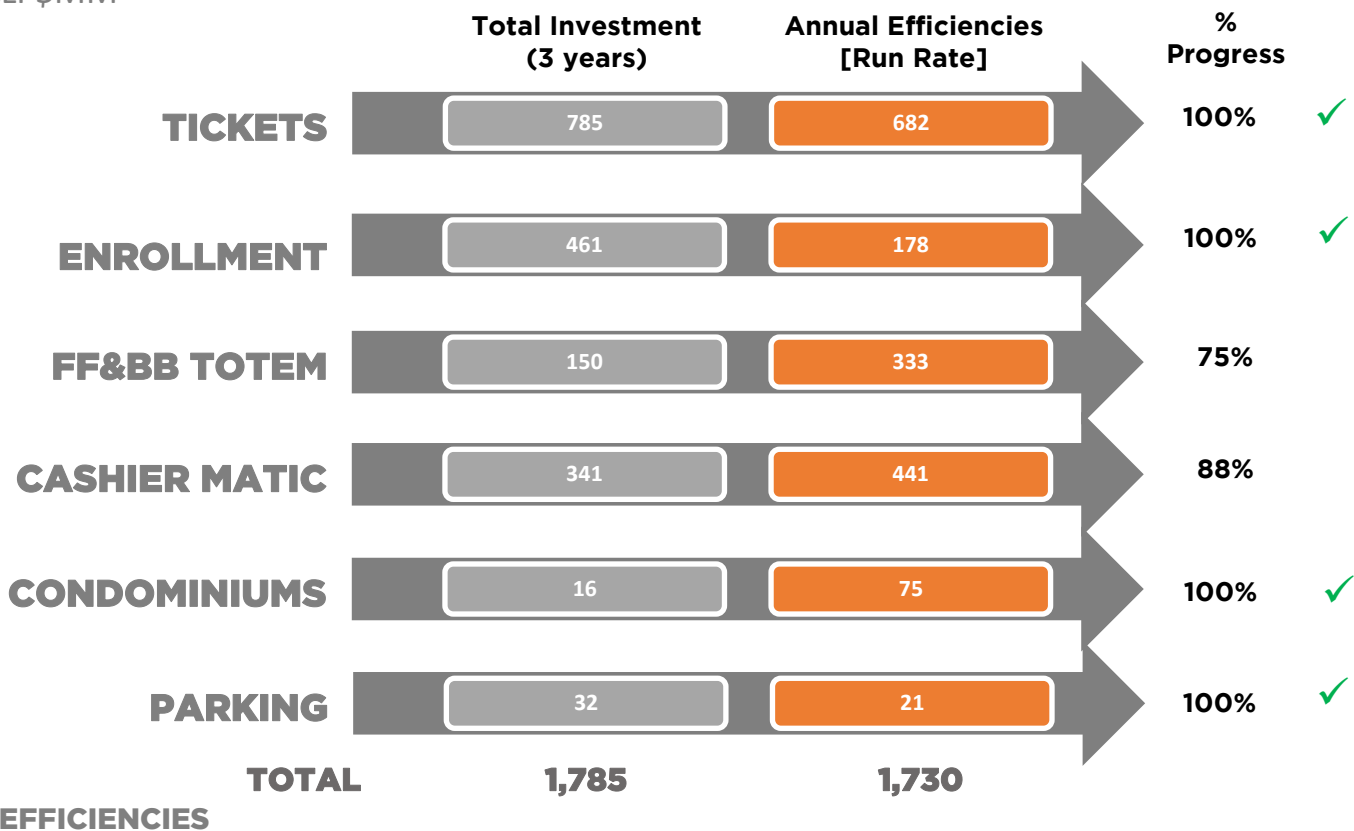




## CASINOS STRATEGY

### OPERATIONAL EFFICIENCIES INITIATIVES

CLP\$MM



CAPTURED 1Q24:

CLP\$ 339 MM

## PROJECTS AUTOMATION





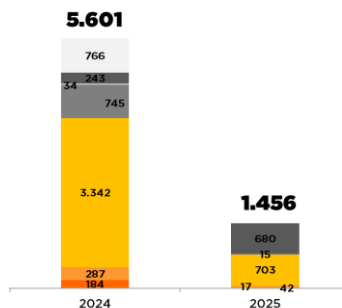
## PROJECTS LICENSES

AMOUNTS  
CAPEX\*

CLP\$MM

# CAPEX

CLP\$MM  
As of March 2024



AMOUNTS  
PAID  
OFFERS  
ECONOMIC

JAN-MAY  
2024

CLP\$ 24,129 MM

	LICENSE beginning	LICENSE ending	OFFER AMOUNT ECONOMIC	CAPEX LEFT TO INVEST
VIÑA DEL MAR	30 JUL 2021	31 JUL 2036	UF 831,123 (54% LTM Revenue)	CLP\$ 567 MM
COQUIMBO	07 JAN 2022	21 JAN 2037	UF 481,501 (48% LTM Revenue)	CLP\$ 266 MM
PUCÓN	01 JUL 2022	30 JUN 2036	UF 121,000 (21% LTM Revenue)	CLP\$ 175 MM
LOS ANGELES	23 JUL 2023	29 JUL 2038	UF 22,532 (13% LTM Revenue)	CLP\$ 24 MM
ANTOFAGASTA	18 DEC 2023	18 DEC 2038	UF 111,221 (11% LTM Revenue)	CLP\$ 923 MM
SAN ANTONIO	27 AUG 2024	27 AUG 2039	UF 24,003 (8% LTM Revenue)	CLP\$ 3,890 MM
RINCONADA	27 AUG 2024	27 AUG 2039	UF 11,117 (1% LTM Revenue)	CLP\$ 758 MM
CHILLOÉ	08 MAY 2012	08 MAY 2027	EN POSTULACIÓN	





# CONSOLIDATED INCOME STATEMENT

## INCOME STATEMENT

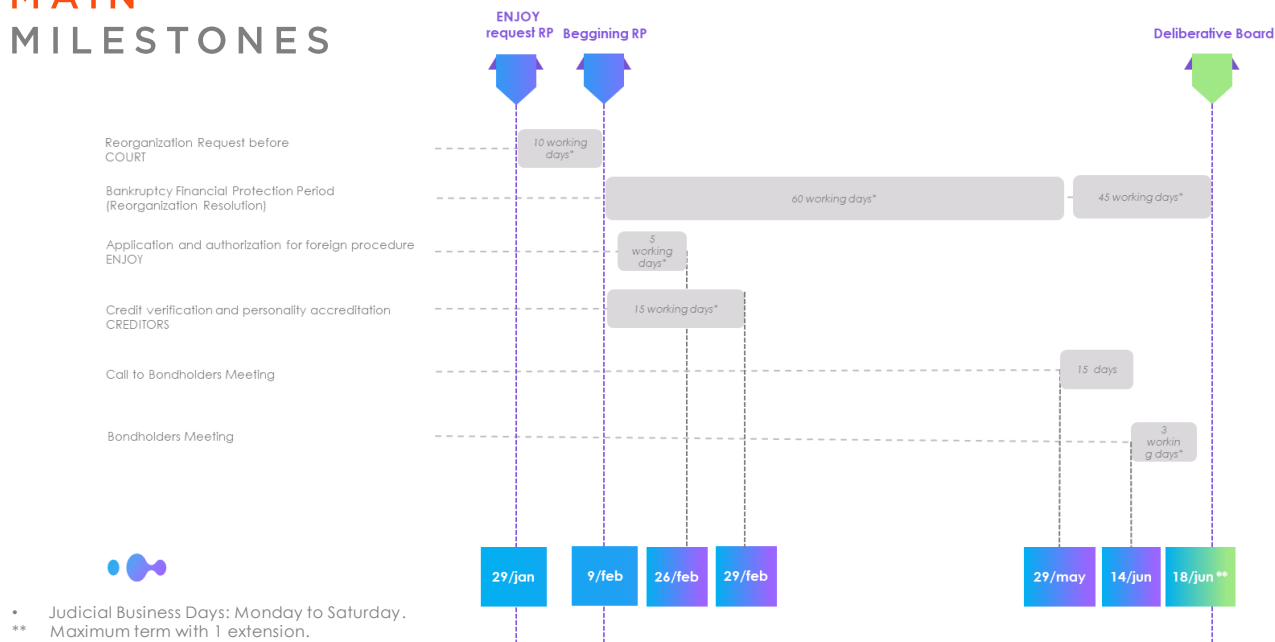
CLP\$ MM	1Q23	1Q24	Var a/a	Δ%
Revenue	94,327	94,347	20	0.0%
Sales Costs	-70,601	-73,149	-2,547	-3.6%
<b>Gross margin</b>	<b>23,726</b>	<b>21,198</b>	<b>-2,528</b>	<b>-10.7%</b>
SG&A expenses	-12,664	-14,167	-1,502	-11.9%
<i>Provision for doubtful accounts</i>	-254	129	383	150.8%
Other income by function	-	-	-	-
Other gains (losses)	-418	-353	66	15.7%
<b>Operating Margin</b>	<b>10,644</b>	<b>6,679</b>	<b>-3,965</b>	<b>-37.2%</b>
Financial Income	143	189	46	31.9%
Financial expenses	-6,752	-11,351	-4,599	-68.1%
Share of profit (loss) of associates	-10,534	-10,736	-202	-1.9%
Exchange Rate Differences	-	-	-	-
Indexation for designated assets/liabilities for inflation	2,406	-4,656	-7,062	-293.5%
Financial Income	-4,177	-2,803	1,374	32.9%
<b>Income before tax</b>	<b>-8,269</b>	<b>-22,678</b>	<b>-14,409</b>	<b>-174.2%</b>
Income tax (expense) benefit	89	-3,939	-4,029	-4510.6%
<b>Net Income, attributable to owners of parent</b>	<b>-8,180</b>	<b>-26,618</b>	<b>-18,437</b>	<b>-225.4%</b>
Net Income, attributable to non-controlling interests.	12	-7	-18	-158.9%
<b>Net Income</b>	<b>-8,169</b>	<b>-26,624</b>	<b>-18,456</b>	<b>-225.9%</b>
Gross margin	23,726	21,198	-2,528	-10.7%
SG&A expenses	-12,664	-14,167	-1,502	-11.9%
Depreciation & Amortization	13,083	13,289	206	1.6%
Economic Offer Adjustment + Leases	-13,741	-16,196		
<b>EBITDA</b>	<b>10,404</b>	<b>4,125</b>	<b>-6,279</b>	<b>-60.4%</b>





# DEBT REORGANIZATION

## MAIN MILESTONES



### Acreencias Enjoy S.A.

Acreencias garantizadas		
Acreedor	Unidad	Monto verificado
Indenture	CLP millones	224.571
Banco Internacional	CLP millones	16.204
Total garantizados	CLP millones	240.776

Acreencias valistas		
Acreedor	Unidad	Monto verificado
Bono S	CLP millones	41.973
Proveedores Enjoy S.A.	CLP millones	446
Total valistas	CLP millones	42.419

<b>Total acreencias Enjoy S.A.</b>	<b>CLP millones</b>	<b>283.195</b>
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### Acreedores Contingentes y Otros

Acreencias contingentes		
Acreedor	Unidad	Monto acreencia
Cesce	CLP millones	25.787
AVLA	CLP millones	50.147
Orsan	CLP millones	117.381
Total contingentes	CLP millones	193.315

Acreencias de filiales (con terceros)		
Acreedor	Unidad	Monto acreencia
Sale & Lease Back Antofagasta	CLP millones	24.302
Banco de la República Oriental de Uruguay	CLP millones	9.326
Total acreencias filiales	CLP millones	33.628

AMOUNTS  
FINANCIAL  
DEBTS  
ENJOY







# WORKING CAPITAL

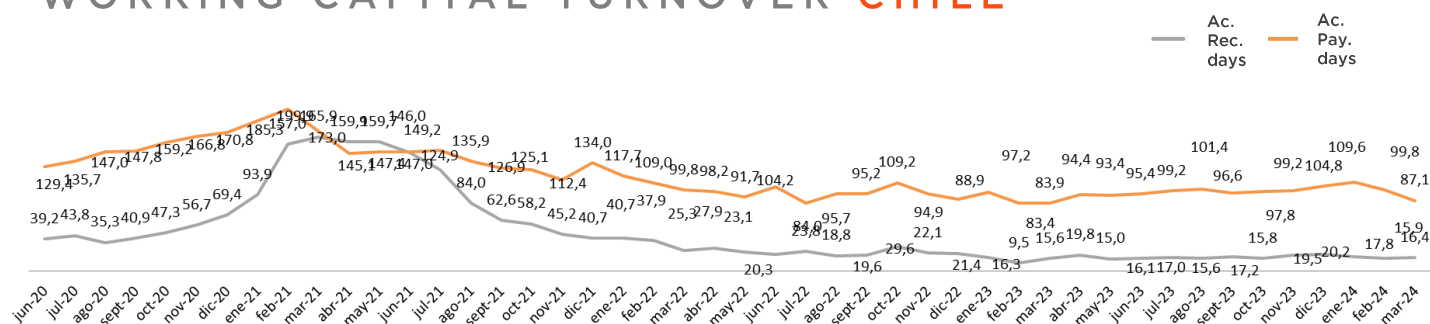
## WORKING CAPITAL

	Chile		Uruguay	
	CLP\$MM		US\$M	
Operative Working Capital	Dec-23	Mar-24	Dec-23	Mar-24
Trade debtors and other accounts receivable, current	12.821	13.088	21.589	19.350
Inventories	3.224	3.019	1.672	1.497
Trade debtors and other accounts receivable, no current	52.212	54.306	23.953	25.736
Total	-36.168	-38.199	-693	-4.889
Tax Working Capital	-9.359	-14.387	-1.901	-3.235
Other Working Capital	-2.069	-1.387	-15.262	-13.840
Total	-887		5.362	
			4.376	

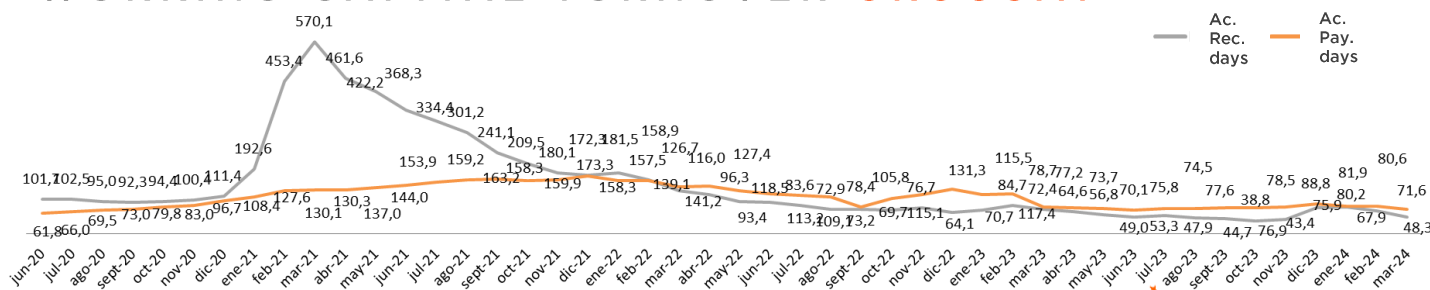
Investment in Working Capital as of March 31, 2024 : CLP\$ MM 4.376

- In Chile WK impacted by lower collections.
- In Uruguay WK impacted by higher Casino collections and postponement of supplier payments.

## WORKING CAPITAL TURNOVER CHILE



## WORKING CAPITAL TURNOVER URUGUAY







### Investor Relations

CFO:

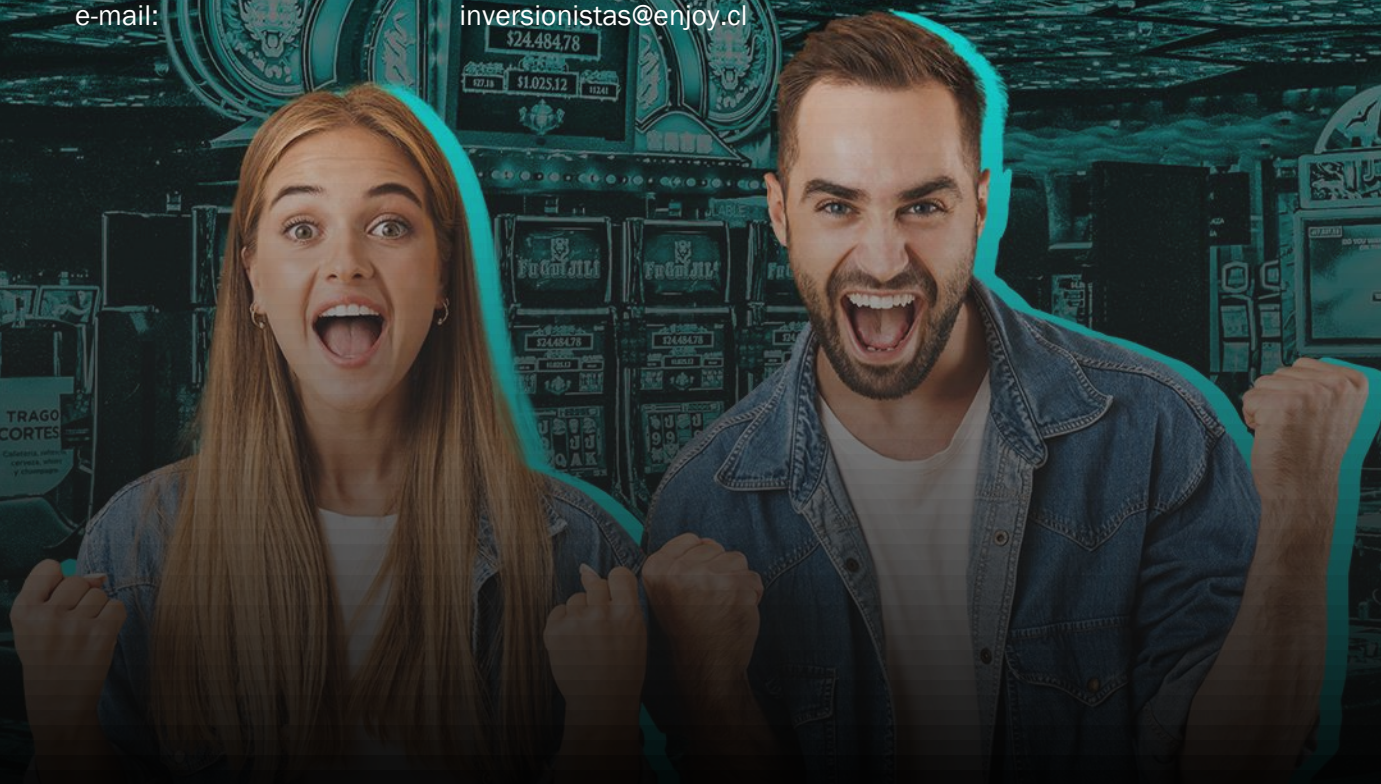
Head of Investor Relations:

e-mail:

Esteban Rigo-Righi

Carolina Galvez

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### Disclaimer

The information presented in this document has been prepared by Enjoy S.A. (hereinafter the "Company" or "Enjoy, with the purpose of providing general background information about the Company.) In its preparation, information provided by the Company and public information has been used. In the opinion of the administration of Enjoy SA, these consolidated financial statements adequately reflect the financial and economic situation of the Company as of December 31, 2023. All figures are expressed in Chilean pesos (Closing exchange rate \$ 877.12 CLP / USD as of December 31, 2023) and are issued in accordance with the provisions of General Standard No. 346 (which repealed General Standard No. 118 and modified General Standard No. 30) and Circular No. 1.924, both, of the Superintendence of Securities and Insurance.

Enjoy S.A. is a Public Limited Company incorporated by public deed dated October 23, 2001.

Enjoy S.A. is the parent company of a group of companies dedicated to the exploitation of gambling casinos, hotels, discos, restaurants, event halls, shows, traders, leasing companies, importers, exporters of slot machines and their accessories, real estate companies, investment companies and agencies of business, among others, which are organized through three subsidiaries of the first line, which are detailed below:

- Enjoy Gestión Ltda., Is the society under which mainly companies that are dedicated to the operation of gaming casinos, restaurants, hotels, night clubs,, event halls and shows, among others and also companies that provide advisory services, are grouped. management and operation to the rest of the group companies and third parties.

- Inversiones Enjoy S.p.A., is the company under which the investments and operations abroad are grouped.

- Inversiones Inmobiliarias Enjoy S.p.A. is the company under which the real estate business in Chile is grouped.