



TOTAL PLAY ANNOUNCES REVENUE OF Ps.8,416 MILLION AND EBITDA OF Ps.3,729 MILLION IN THE FIRST QUARTER OF 2022

Mexico City, May 2, 2022— Total Play Telecomunicaciones, S.A.P.I. de C.V. ("Total Play"), a leading telecommunications company in Mexico, which offers internet access, pay television and telephone services, through one of the largest 100% fiber optic networks in the country, today announced financial results for the first quarter of 2022.

First quarter results

Revenue for the quarter totaled Ps.8,416 million, compared to Ps.6,356 million from the previous year. Total costs and expenses were Ps.4,688 million, from Ps.3,679 million a year ago.

As a result, Total Play's EBITDA was Ps.3,728 million, from Ps.2,677 million the previous year. The company posted an operating profit of Ps.976 million, compared to Ps.658 million a year ago. Total Play reported net income of Ps.477 million, from a loss of Ps.216 million in the same period of 2021.

Revenue from services

The growth in the company's revenue in the period is mainly the result of an increase in sales in the residential segment, due to greater demand from households for Total Play's telecommunications services.

Costs and expenses

Total costs and expenses grew 27%, as a result of a 15% increase in service costs and a 37% increase in general expenses. The growth in costs, to Ps.1,870 million, from Ps.1,627 million in the previous year, results mainly from the purchase of content, leasing of connection links and licenses for the operation of the network.

The increase in expenses, to Ps.2,818 million, from Ps.2,052 million, reflects higher expenses for services, advertising and promotion, as well as maintenance, in the context of increasing coverage.

EBITDA and net result

Total Play's EBITDA was Ps.3,728 million compared to Ps.2,677 million in the previous year.

The main variations below EBITDA were as follows:

Growth of Ps.733 million in depreciation and amortization, as a result of user acquisition costs — telecommunications equipment, labor and installation expenses — as well as investments in fiber optic network coverage.

Increase of Ps.352 million in interest expense, derived mainly from growth in long-term financial debt.

Foreign exchange gain of Ps.742 million this quarter, compared to a loss of Ps.274 million a year ago, as a result of the net liability monetary position in dollars, together with the appreciation of the exchange rate of the peso against the dollar this period, from depreciation the previous year.

Total Play reported a net income of Ps.477 million, from a net loss of Ps.216 million in the same period of 2021.

Balance Sheet

As of March 31, 2022, the company's debt with costs was Ps.41,275 million, compared to Ps.27,503 million in the previous year.

The growth of the debt balance is mainly related to the placement of Senior Notes in international markets for US\$600 million, in September 2021.

The lease liability was Ps.5,804 million, compared to Ps.4,209 million in the previous year.

About Total Play

Total Play is a leading Triple Play provider in Mexico that, thanks to the widest direct-to-home fiber optic network in the country, offers entertainment and technologically advanced services with the highest quality and speed in the market. For the latest news and updates about Total Play, visit: www.totalplay.com.mx

Total Play is a Grupo Salinas company (www.gruposalinas.com), a group of dynamic, fast growing, and technologically advanced companies focused on creating economic value through market innovation and goods and services that improve standards of living; social value to improve community wellbeing; and environmental value by reducing the negative impact of its business activities. Created by Mexican entrepreneur Ricardo B. Salinas (www.ricardosalinas.com), Grupo Salinas operates as a management development and decision forum for the top leaders of member companies. Each of the Grupo Salinas companies operates independently, with its own management, board of directors and shareholders. Grupo Salinas has no equity holdings. The group of companies shares a common vision, values and strategies for achieving rapid growth, superior results and world-class performance.

Except for historical information, the matters discussed in this press release are concepts about the future that involve risks and uncertainty that may cause actual results to differ materially from those projected. Other risks that may affect Total Play and its subsidiaries are presented in documents sent to the securities authorities.

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TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V. AND SUBSIDIARIES
CONSOLIDATED QUARTERLY INCOME STATEMENTS
(Millions of Mexican pesos)

	1Q21		1Q22		Change	
	\$	%	\$	%	\$	%
Revenue from services	6,356	100%	8,416	100%	2,060	32%
Cost of services	(1,627)	(26%)	(1,870)	(22%)	(243)	(15%)
Gross profit	4,729	74%	6,546	78%	1,817	38%
General expenses	(2,052)	(32%)	(2,818)	(33%)	(766)	(37%)
EBITDA	2,677	42%	3,728	44%	1,051	39%
Depreciation and amortization	(2,019)	(32%)	(2,752)	(33%)	(733)	(36%)
Operating profit (loss)	658	10%	976	12%	318	48%
Financial cost:						
Interest revenue	14	0%	14	0%	-	0%
Accrued interest expense	(562)	(9%)	(914)	(11%)	(352)	(63%)
Other financial (expenses) income - Net	(43)	(1%)	(138)	(2%)	(95)	(221%)
Foreign exchange (loss) gain - Net	(274)	(4%)	742	9%	1,016	371%
Profit (loss) before income tax provision	(207)	(3%)	680	8%	887	429%
Income tax provision	(9)	(0%)	(203)	(2%)	(194)	(2156%)
Net income (loss) for the period	(216)	(3%)	477	6%	693	321%

TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Millions of Mexican pesos)

	As of March 31,					
	2021		2022		Change	
	\$	%	\$	%	\$	%
<u>Assets</u>						
CURRENT ASSETS						
Cash and cash	46	0%	1,774	3%	1,728	3749%
Restricted cash in trusts	1,097	2%	1,463	2%	366	33%
Customers - net	2,348	5%	4,461	6%	2,113	90%
Other receivables and recoverable taxes	3,667	7%	3,904	6%	237	6%
Inventories	1,601	3%	1,987	3%	386	24%
Prepaid expenses	410	1%	433	1%	23	6%
Total current assets	9,169	18%	14,022	20%	4,852	53%
NON-CURRENT ASSETS						
Property, plant and equipment - Net	35,141	71%	48,816	70%	13,675	39%
Rights-of-use assets -Net	3,896	8%	5,366	8%	1,470	38%
Other non-current assets	1,481	3%	1,632	2%	151	10%
Total non-current assets	40,517	82%	55,814	80%	15,297	38%
Total assets	49,686	100%	69,836	100%	20,149	41%
<u>Liabilities and Stockholders' Equity</u>						
SHORT-TERM LIABILITIES						
Short-term financial debt	646	1%	2,901	4%	2,255	349%
Trade payables	7,635	15%	9,085	13%	1,450	19%
Other payables and taxes	2,319	5%	3,642	5%	1,323	57%
Derivative financial instruments	75	0%	573	1%	498	n.m.
Lease liabilities	1,466	3%	1,735	2%	269	18%
Total short-term liabilities	12,140	24%	17,936	26%	5,796	48%
LONG-TERM LIABILITIES						
Long-term financial debt	26,857	54%	38,374	55%	11,517	43%
Trade payables	16	0%	4	0%	(12)	(75%)
Other long-term payables	108	0%	642	1%	534	493%
Lease liabilities	2,743	6%	4,069	6%	1,326	48%
Total long-term liabilities	29,725	60%	43,090	62%	13,365	45%
Total liabilities	41,865	84%	61,026	87%	19,161	46%
STOCKHOLDERS' EQUITY						
Total stockholders' equity and liabilities	7,822	16%	8,810	13%	988	13%
	49,686	100%	69,836	100%	20,149	41%

TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Millions of Mexican pesos)

	Years ended March 31,	
	<u>2021</u>	<u>2022</u>
<u>Operating activities:</u>		
(Loss) income before income tax provision	(207)	680
Items not requiring the use of resources:		
Depreciation and amortization	2,019	2,752
Employee benefits	5	9
Items related to investing or financing activities:		
Accrued interest income	(14)	(14)
Accrued interest expense and other financial transactions	562	914
Valuation of financial derivative instruments	(139)	795
	2,226	5,135
Resources (used in) generated by operating activities:		
Customers and unearned revenue	29	(711)
Other receivables	(18)	18
Related parties, net	(46)	8
Taxes to be recovered	(211)	399
Inventories	20	(107)
Advance payments	(3)	34
Trade payables	(375)	(227)
Other payables	164	(118)
Cash flows generated by operating activities	1,785	4,430
<u>Investing activities:</u>		
Acquisition of property, plant and equipment	(3,838)	(5,138)
Other assets	15	8
Collected interest	14	14
Cash flows (used in) investing activities	(3,808)	(5,115)
<u>Financing activities:</u>		
Loans received	1,310	(220)
Leasing cash flows	(395)	(487)
Interest payment	(483)	(969)
Restricted Cash in Trusts	174	(577)
Reverse factoring	(324)	545
Net cash flows generated by financing activities	282	(1,708)
Increase in cash and cash equivalents	(1,741)	(2,392)
Cash and cash equivalents at the beginning of the year	1,787	4,166
Cash and cash equivalents at the end of the year	46	1,774