



Quarterly Results

Telefónica del Perú S.A.A.

July - September 2023

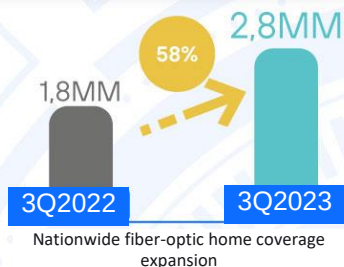
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1. THIRD QUARTER MILESTONES

IN A COMPLEX AND COMPETITIVE MARKET, TELEFÓNICA REMAINED THE LEADER IN REVENUES AND ACCESSES IN THE INDUSTRY DURING THE THIRD QUARTER OF 2013 (3Q23)

WE CONTINUED TO LEAD THE COUNTRY'S TECHNOLOGICAL TRANSFORMATION WITH THE NATIONWIDE DEPLOYMENT OF FIBER OPTIC



Accesses / Clients:

Mobile services

10.2 million

Fixed services

3.8 million

We include free access to Disney+ as a benefit for our TV customers.

Since July, Movistar TV customers have the benefit of accessing the Disney+ and Star+ platforms at no additional cost. This agreement with The Walt Disney Company makes Movistar the operator with the most complete entertainment offer, which includes exclusive national content as well as the best sports and international content for all ages.



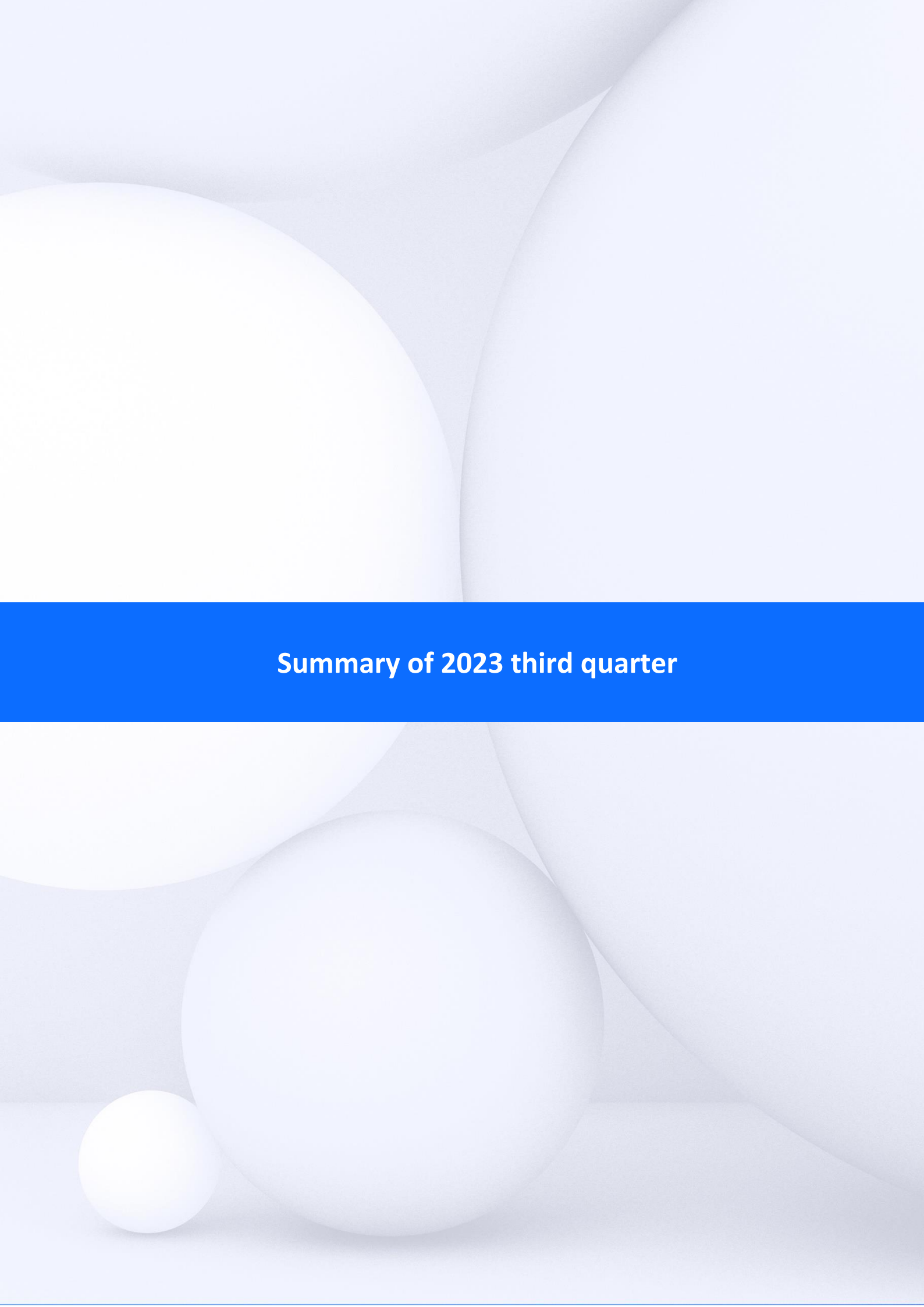
We were acknowledged for our Sustainable Management

For the 12th consecutive year, Movistar received the recognition of Sustainable Management Company (EGS), granted by the organization Perú Sostenible. Likewise, as part of this award, Movistar was chosen as the company with the best management in the Environmental category, for its "Efficient and Clean Energy for a Sustainable Future (Energía Eficiente y Limpia para un Futuro Sostenible)" program, with which we reduced our carbon footprint by 95% compared to 2015.

Our commitment to equity continues

In August, the "Mujeres en Red" awards for the year were presented, where Movistar recognized the outstanding work of 12 participants in the program over the last year and where the commitment of the collaborating companies for their contribution to equity was also acknowledged. Since its creation in 2020, more than 400 women have already joined the telecommunications sector, breaking new ground.





Summary of 2023 third quarter

2. SUMMARY OF 2023 THIRD QUARTER

Telefónica del Perú reported financial results for 2023 third quarter

- In the third quarter, revenues amounted to S/. 1,645 million.
- Total revenues increased by 2.6% in 3Q23 compared to 2Q23 due to the momentum of the Contract sector. Contract accesses grew 4.4% compared to 3Q22.
- TdP achieved a growth of more than 45% in fiber optic customers compared to 3Q22 and continued to expand its coverage throughout the country, surpassing the 2.8 million households that can now contract or migrate to this technology.
- In the third quarter of the year, the agreement reached between KKR and Pangea was reported, which will strengthen TdP's fiber leadership strategy.

Lima, October 20, 2023. In the third quarter of 2023, Telefónica del Perú's total revenues amounted to S/. 1,645 million, 8.9% less than in 3Q22, mainly due to lower commercial activity in the Fixed sector and competitive aggressiveness in the mobile market. Nevertheless, the third quarter registered a 2.6% increase in total revenues compared to 2Q23, due to the momentum of the Contract sector.

In the Fixed Business, Telefónica del Perú continued to accelerate its leadership strategy in the fiber optic service, reaching 2.8 million homes by the end of 3Q23 that already have the possibility of contracting or migrating to this technology. Likewise, it consolidated its position as a leader in the sector, with more than 654 thousand fiber customers, which is equivalent to a 45.2% increase in accesses compared to 3Q22.

It is worth noting that during 3Q23 the investment agreement between Telefónica Hispanoamérica and KKR for a majority stake of the US firm in the company PangeaCo was signed, to build the first open-access fiber optic wholesale company in the country. This agreement will allow Telefónica del Perú to double the number of homes it can reach with fiber optics, with the goal of reaching 5.2 million homes by 2026. It should be noted that the agreement is still in the process of validation by Indecopi in Peru. Regarding this operation, last October 17, the European Commission approved KKR's investment agreement with the subsidiary of Telefónica Hispanoamérica.

Fixed Business

During the third quarter, TdP reported revenues of S/. 763.4 million, 10.2% less than in 3Q22.

Service revenues (Voice + Broadband + TV) amounted to S/574.6 million, 13.4% lower than in 3Q22. Lower revenues are mainly attributable to the technological transition in the local market for home services. However, in 3Q23 there was an improvement in Service revenues (Voice + BA + TV) of 1.96% compared to the previous quarter due to the update of the commercial tariffs with higher benefits.

At the end of 3Q23, the number of customers with fiber optic service increased by 45.2% compared to 3Q22.

Pay TV initiatives were carried out to reinforce Movistar TV's position as the most complete entertainment offer in the market, including the benefit of access to Disney+ and Star+ platforms in a context in which OTTs continue to gain relevance against the traditional Pay TV market.

As of the second quarter of 2023, Telefónica continues to lead the Fixed market with a 51.2% share in fixed telephony, 45.9% in broadband, and 52.9% in Pay TV. Likewise, Telefónica led the Fiber Optic Access market at a national level and in Lima, according to Osiptel.

Mobile Business

In a context of increased competitive intensity, Telefónica del Perú's mobile business achieved revenues of S/881.4 million, which represented an increase of 4.7% compared to 2Q23.

During 3Q23, the commercial aggressiveness in the mobile market was mainly in the Contract sector, where operators maintain discounts in plans and bonuses. Revenues from this sector amounted to S/471.6 million. Contract revenues improved by 6% compared to 2Q23, due to the increase in accesses. It is worth noting that Contract accesses grew by 4.4% compared to 3Q22. Likewise, Telefónica's Contract accesses increased by 13.7% compared to 3Q22.

Revenues from the Pre-pay sector in 3Q23 amounted to S/109.6 million, 21.1% less than in 3Q22 due to the regulatory measures applied to the ambulatory sales channel, which were complied with by the company. Finally, revenues from Handset sales in 3Q23 amounted to S/. 231.5 million, a 5.8% decrease compared to 3Q22, mainly explained by the lower commercial activity, although the positive net margin was maintained. According to OSIPTEL, in 2Q23, Telefónica reached a 28.2% share of mobile accesses, showing a decrease compared to 2Q22.

Operating Income

The Operating Activities income for 3Q23 was -S/ 109.3 million, mainly due to the loss of revenues in the fixed and mobile sectors. Faced with this competitive pressure, Telefónica implemented measures to control operating expenses and generate efficiencies as a result of its digitalization and process automation strategy, platform shutdown and technological renewal, contract renegotiation, among others, which generated a 7.9% reduction in general and administrative expenses compared to 3Q22. The net result for 3Q23 was -S/ 194.3 million, lower by S/ 29.4 million compared to 3Q22, mainly due to the operating income. As of 3Q23, we have a cumulative result of -S/332.5 million, which represents an improvement of S/ 180.5 million compared to the same period of the previous year.

Multiplatform entertainment boosted by better connectivity

Movistar announced the agreement signed with The Walt Disney Company Latin America. As a result of this agreement, customers have access to Disney+ and Star+ at no additional cost. In three months, more than 200 thousand customers have already enjoyed this benefit. The multiplatform entertainment experience is enhanced by the new fiber optic network, which has a download speed up to 20 times faster than the average and allows users to enjoy series and movies on demand, as well as sports and live streaming events, simultaneously and from several devices.

Commitment and sustainable management

During the third quarter, Movistar's efforts in sustainable management were recognized. On the one hand, the company obtained for the 12th consecutive year the recognition of Sustainable Management Company (EGS), granted by the organization Perú Sostenible. Likewise, as part of this award, Movistar was chosen as the company with the Best Management in the Environmental category, for its "Efficient and Clean Energy for a Sustainable Future (Energía Eficiente y Limpia para un Futuro Sostenible)" program, which has enabled it to reduce its carbon footprint by 95% compared to 2015. Finally, as part of the company's efforts towards responsible environmental management, Movistar renewed for the third consecutive year the I-REC, AENOR, and SGS certifications that validate the use of 100% renewable energy in its facilities.

Commitment to gender equality in telecommunications

Movistar continues to work to promote female empowerment and reduce the gender gap in telecommunications through the "Mujeres en Red" program, which promotes the employability of women in technical telecommunications work. In August, the "Mujeres en Red" awards for the year were presented, where Movistar recognized the outstanding work of 12 participants in the program over the last year and where the commitment of the collaborating companies for their contribution to equity was also acknowledged. Since its creation in 2020, more than 400 women have already joined the telecommunications sector, breaking new ground.



Main significant events of 2023 third quarter

3. MAIN SIGNIFICANT EVENTS OF 2023 SECOND QUARTER

The following are the main significant events that took place during the third quarter of 2023:

1. On July 7th, the following was reported in relation to File No. 2023029300:

- (i) Pursuant to the provisions of Resolution SMV No. 029-2018-SMV/01, on that date the Company received the Technical Report prepared by Deloitte Corporate Finance S.A.C. in accordance with the provisions of section c) of Article 53° of the Securities Market Law (hereinafter, the "Technical Report") in the framework of the contracting referred to in the significant event disclosed by the Company to the market on May 31st, 2023.
- (ii) The Board of Directors agreed to delegate powers to the Executive Chairman, the Director of Finance and Management Control and the Secretary of the Board of Directors so that any of them may convene the General Meeting of Shareholders of the Company in order to decide on the transaction to be entered into with Pangeaco S.A.C. (or its subsidiary) involving the sale to the latter (or its subsidiary) of certain assets of the optical fiber network owned by Telefónica del Perú S.A.A. and the execution of the complementary contracts that may be required for such transaction.

2. On August 29th, the following was communicated in relation to File No. 2023037272:

Notice of the General Meeting of Shareholders:

- (i) Report on management and economic and financial situation.
- (ii) Approval of the transaction involving the sale to Pangeaco S.A.C. (or its subsidiary) of certain assets of the fiber to the home (FTTH) network associated with such service to end customers and the execution with Pangeaco (or its subsidiary) of the complementary contracts required for the transaction, including wholesale services, network leasing, operation and maintenance, provision of transitory services, including the incorporation of a trust for the administration of flows and guarantee.

3. On September 20, the following was reported in relation to File No. 2023039927:

During the General Meeting of Shareholders, the following items were discussed:

- (i) Report on management and economic and financial situation:
It was noted that the first item on the agenda was for information purposes.
- (ii) Approval of the transaction involving the sale to Pangeaco S.A.C. (or its subsidiary) of certain assets of the fiber to the home (FTTH) network associated with such service to end customers and the execution with Pangeaco (or its subsidiary) of the complementary contracts required for the transaction, including wholesale services, network leasing, operation and maintenance, provision of transitory services, including the incorporation of a trust for the administration of flows and guarantee. :

The Board approved the execution of the following agreements:

- Asset purchase agreement.
- Master agreement for the supply of connectivity services through fiber optic network.
- Infrastructure lease agreements.

- Fiber optic network maintenance agreement.
- Transitory services agreement; and
- Trust agreement.

The closing of the transaction and the aforementioned agreements will be subject to the authorization granted by INDECOPi under Law No. 31112:



Competitive environment for the 2023 third quarter

4. COMPETITIVE ENVIRONMENT FOR THE 2023 THIRD QUARTER

In 3Q23, the company increased its competitive aggressiveness in the telecommunications sector, focusing on the Contract business in the mobile market and broadband and pay TV in the fixed market. Telefónica increased its revenues by 2.6% compared to 2Q23, led by better results in the mobile business.

Mobile Business

According to OSIPTEL, in 2Q23, Telefónica reached a 28.2% share of mobile accesses, showing a decrease compared to 2Q22.

During 3Q23, the commercial aggressiveness in the mobile market increased, focusing on the Contract sector, where operators maintained discounts on plans and bonuses. According to Facebook, the total gross adds in the market grew by 2.0% compared to 3Q22 and 10.8% compared to 2Q23. According to OSIPTEL, total market portabilities grew by 7.3% y-o-y, where those coming from Contract services reached an all-time high and increased by 15.2%, Telefónica grew by 13.7%. Contract market portabilities increased from 67% of the total in 3Q22 to 72% in 3Q23. In this context of increased competitive intensity, Telefónica managed to improve commercial activity, increasing the number of accesses, and increasing revenues compared to 2Q23.

In the mobile handset market, operators continue to reduce revenues in order to improve profitability. Compared to 2Q23, Telefónica maintained its revenue level and positive net margin.

Fixed Business

According to OSIPTEL's information at 2Q23, Telefónica continues to lead the fixed market with a 51.2% share in fixed telephony, 45.9% in broadband and 52.9% in Pay TV. Likewise, Telefónica led the Fiber Optic Access market at a national level and in Lima.

The competitive intensity was maintained in the fixed business during 3Q23, mainly in the broadband business driven by the Fiber Companies. In Fiber Optics, the Fiber Companies continue to rapidly expand in Lima and provinces, affecting the participation of traditional operators. In this context, according to OSIPTEL, Telefónica managed to increase its Fiber Optic accesses by 40.1% compared to 2Q22, with a 104% growth in Lima. In Pay TV, OTTs are gaining relevance which affects the traditional TV market. The launching of the agreement with Disney has allowed Telefónica to shield its market.

5. ECONOMIC ENVIRONMENT

The economic activity fell 0.5% y-o-y during 2Q23, after falling 0.4% in 1Q23. This deterioration in activity is mainly explained by three factors. First, the significant contraction of private investment (-8.3% y-o-y), in a context of adverse weather events and lower residential investment. Second, lower private consumption (0.4% vs. 4.9% in 2Q22), as a consequence of high inflation levels, deteriorating confidence, and higher interest rates. Finally, the use of accumulated inventories, which subtracted 2.1% percentage points from 2Q23 GDP. Nevertheless, public investment grew more than expected, due to the higher execution of domestic projects, and exports increased by 7.7% y-o-y due to the higher mining production of Quellaveco.

Inflation, Exchange Rate, and Taxes

Year-on-year inflation decelerated rapidly in 3Q23, from 6.5% in Jun-23 to 5.0% in Sep-23. This decline is explained both by the decline in food and energy prices and by a stronger deceleration of core inflation, which already reflects the decline in domestic demand. In this context, the Central Bank's board of directors decided to begin the cycle of standardization of the reference interest rate, taking the rate from 7.75% to 7.25%, with two 25 bps cuts in September and October, in both meetings maintaining a cautious approach, indicating that this decision does not necessarily imply a cycle of successive rate reductions. On the other hand, the evolution of the Sol (PEN) in 3Q23 was defined by a shift in sentiment towards risky assets due to the strengthening of the dollar at a global level, in a context in which the FED has adopted a more restrictive stance for longer, better US economic indicators and an increase in oil prices. Thus, the exchange rate increased from S/3.63 per dollar at the end of Jun-23 to S/3.79 per dollar at the end of Sep-23, accumulating a depreciation of 4.4% in the period. So far in Oct-23, the Sol continues to depreciate, reaching S/3.83 per dollar, prompted by the recent start of the Israeli-Palestinian conflict. The Central Bank is intervening with foreign exchange swaps to reduce the volatility of the exchange rate.

Financial Markets

Fitch, Standards and Poor's and Moody's maintained Peru's ratings at BBB and A3, respectively.

6. RESULTS OF 2023 THIRD QUARTER

Revenues from ordinary activities

Revenues amounted to S/1,644.7 million in 3Q23, 8.9% lower than in 3Q22. This was mainly due to lower commercial activity in the fixed sector as a result of the gradual change from HCF technology to Fiber Optics, while the mobile sector was affected by the aggressive competition in the market. The cumulative figure as of 3Q23 is S/4,876.4 million, -9.1% compared to the same period of the previous year.

However, it is worth noting that revenues for the quarter were 2.6% higher than in 2Q23, mainly due to the performance of the Contract mobile sector.

Service revenues (Voice + Broadband + TV) amounted to S/574.6 million, 13.4% lower than in 3Q22. Lower revenues are mainly attributable to the technological transition we are leading in home services; however, revenues for the quarter showed a 2.0% growth versus 2Q23 due to the improvement of our value proposition in the commercial tariffs.

Data & IT revenues amounted to S/123.7 million in 3Q23, 2.4% more than in 3Q22.

Other Fixed revenues reached S/15.2 million in 3Q23, S/1.7 million lower than in 3Q22.

Mobile Telephony revenues in 3Q23 reached S/881.4 million, a decrease of 7.8% compared to 3Q22, equivalent to S/74.7 million. However, compared to the previous quarter, there was a 4.7% growth.

Contract revenues in 3Q23 totaled S/471.7 million, showing a reduction of S/16.4 million compared to 3Q22; despite this, we were able to increase our customer accesses by 4.4%. Compared to 2Q23, we had a 6.1% growth in revenues, accompanied by a 1.5% increase in accesses.

Revenues from **handset sales** in 3Q23 amounted to S/231.5 million, a decrease of 5.8% compared to 3Q22, equivalent to S/14.3 million less, mainly due to lower commercial activity; however, we have managed to improve the margin of this business sector.

On the **Pre-pay** segment, revenues decreased to S/109.6 million in 3Q23, down S/29.2 million compared to 3Q22 due to the regulatory measures applied to the company's street vending channel.

Revenues from **Wholesale Mobile** services amounted to S/24.6 million in 3Q23, 18.6% lower than in 3Q22, as a result of lower mobile traffic consumption.

Operating Activities Income

The Operating Activities Income for 3Q23 was -S/109.3 million, -S/114.4 million less than in 3Q22, mainly due to the loss of revenues in the fixed and mobile sectors as a result of the strong competitive environment in the industry, which in turn prompted us to implement initiatives to contain our operating expenses, resulting in a 7.9% reduction in our general and administrative expenses compared to 3Q22, although this variation was slightly lower than the drop in our total revenues.

Non-Operating Income

Non-Operating Income in 3Q23 was negative by S/135.8 million, an improvement of S/41.6 million compared to 3Q22, mainly explained by a lower financial expense, as a result of the recording of interest provisions during 3Q22. At the accumulated level, we have -S/169.9 which

represents an improvement of S/218.2 million compared to the same period of the previous year, impacted by the interest accounting for tax refunds in 2023.

Net income for the fiscal year

The net result for the year in 3Q23 was -S/194.3 million, lower by S/29.4 compared to 3Q22, explained by the operating income and a lower income tax. Nevertheless, as of 3Q22 we have a cumulative result of -S/332.5 with an improvement of S/180.5 million with respect to the same period of the previous year.

7. STATEMENT OF FINANCIAL POSITION

Total current assets in 3Q23 amounted to S/2,676 million, higher by S/78 million as compared to the previous quarter. This was mainly due to the increase in Cash and Cash Equivalents as a result of active collection of our accounts receivable, as well as an increase in Other Non-Current Assets and Income Tax Assets.

Total non-current assets closed the third quarter of 2023 at S/8,748 million, lower by S/176 million compared to the previous quarter, mainly due to the reduction of Property, plant and equipment, intangible assets other than goodwill and rights-of-use assets, all as a result of the depreciation and amortization of these assets.

As a result, total assets were S/11,424 million, lower by S/97 million than at the end of 2Q23.

At the end of 3Q23, total current liabilities were S/6,308 million, S/110 million higher than in 3Q22. The variation is mainly due to the increase in Other accounts payable to related entities, linked to the granting of intra-group loans provided by Telefónica Hispam, within the framework of the convertible loan facility reported in February 2023, the increase in Other financial liabilities and lease liabilities; the effects partially offset by the reduction of our Trade accounts payables.

Total non-current liabilities amounted to S/3,754 million at the end of the third quarter of 2023, a balance S/18 million lower than that of the previous quarter, mainly due to the reduction of Lease liabilities.

Lastly, total Equity decreased by S/190 million in 3Q23 to S/1,361 million, mainly attributable to the net result obtained during the quarter.

Relevant Financial Ratios

At the end of 3Q23, liquidity ($[\text{Total current assets} - \text{Cash and cash equivalents}] / \text{Total current liabilities}$) closed at 0.38x, a ratio slightly lower than that obtained in the previous quarter, 0.39x.

Financial leverage ($\text{Financial liabilities}^* / \text{Total equity}$) reached 1.91x in the third quarter of the year, compared to 1.66x in the previous quarter.

*Does not include lease debt recorded from the adoption of IFRS16.

TABLA 1
TELEFONICA DEL PERU S.A.A.
INCOME STATEMENT IN SOLES (000) FOR THE PERIOD ENDED SEPTEMBER 30, 2023 AND 2022
(Prepared in accordance with International Financial Reporting Standards - IFRS)

	3Q23		3Q22		Variation of 3Q23 vs 3Q22		9M23		9M22		Variation of 9M23 vs 9M22	
	S/000	%	S/000	%	S/000	%	S/000	%	S/000	%	S/000	%
Revenues from ordinary activities	1,644,748	100.0	1,805,971	100.0	(161,223)	(8.9)	4,876,436	100.0	5,362,445	100.0	(486,009)	(9.1)
Fixed revenues	763,385	46.4	849,957	47.1	(86,572)	(10.2)	2,330,720	47.8	2,590,117	48.3	(259,397)	(10.0)
Service revenues (Voice + Broadband + TV)	574,632	34.9	663,851	36.8	(89,219)	(13.4)	1,770,633	36.3	2,054,505	38.3	(283,872)	(13.8)
Data + TI	123,716	7.5	120,818	6.7	2,898	2.4	370,086	7.6	337,632	6.3	32,454	9.6
Wholesale	42,198	2.6	44,167	2.4	(1,969)	(4.5)	129,376	2.7	127,726	2.4	1,650	1.3
Equipment (Voice + Broadband + TV)	7,650	0.5	4,243	0.2	3,407	80.3	19,950	0.4	25,775	0.5	(5,825)	(22.6)
Other fixed revenues	15,189	0.9	16,878	0.9	(1,689)	(10.0)	40,675	0.8	44,479	0.8	(3,804)	(8.6)
Mobile revenues	881,363	53.6	956,014	52.9	(74,651)	(7.8)	2,545,716	52.2	2,772,328	51.7	(226,612)	(8.2)
Contract	471,658	28.7	488,067	27.0	(16,409)	(3.4)	1,357,667	27.8	1,410,065	26.3	(52,398)	(3.7)
Handsets (Engagement + Loyalty)	231,529	14.1	245,806	13.6	(14,277)	(5.8)	668,927	13.7	717,874	13.4	(48,947)	(6.8)
Pre-pay	109,564	6.7	138,781	7.7	(29,217)	(21.1)	348,085	7.1	418,072	7.8	(69,987)	(16.7)
Wholesale	24,576	1.5	30,183	1.7	(5,607)	(18.6)	73,664	1.5	93,535	1.7	(19,871)	(21.2)
Other mobile revenues	44,036	2.7	53,177	2.9	(9,141)	(17.2)	97,373	2.0	132,782	2.5	(35,409)	(26.7)
Operating expenses	1,754,020	106.6	1,800,799	99.7	(46,779)	(2.6)	5,110,097	104.8	5,418,458	101.0	(308,361)	(5.7)
General and administrative	949,671	57.7	1,030,989	57.1	(81,318)	(7.9)	2,841,883	58.3	3,116,802	58.1	(274,919)	(8.8)
Cost of equipment sales	278,240	16.9	281,161	15.6	(2,921)	(1.0)	783,252	16.1	840,687	15.7	(57,435)	(6.8)
Depreciation and amortization	303,952	18.5	286,748	15.9	17,204	6.0	825,242	16.9	862,646	16.1	(37,404)	(4.3)
Personnel	166,019	10.1	141,359	7.8	24,660	17.4	451,087	9.3	428,153	8.0	22,934	5.4
Depreciation of rights of use	56,138	3.4	60,542	3.4	(4,404)	(7.3)	157,089	3.2	170,170	3.2	(13,081)	(7.7)
Fixed asset impairment	-	-	-	-	-	-	51,544	3.1	-	-	51,544	-
Operating income before other revenues and expenses, net	(109,272)	(6.6)	5,172	0.3	(114,444)	(2,212.8)	(233,661)	(4.8)	(56,013)	(1.0)	(177,648)	317.2
Other revenues - operating expenses, net	3,717	0.2	14,734	0.8	(11,017)	(74.8)	14,943	0.3	35,791	0.7	(20,848)	(58.2)
Operating activities loss	(105,555)	(6.4)	19,906	1.1	(125,461)	(630.3)	(218,718)	(4.5)	(20,222)	(0.4)	(198,496)	981.6
Financial revenues	2,735	0.2	4,787	0.3	(2,052)	(42.9)	285,794	5.9	13,021	0.2	272,773	2,094.9
Financial expenses	(125,503)	(7.6)	(173,386)	(9.6)	47,883	(27.6)	(456,493)	(9.4)	(383,702)	(7.2)	(72,791)	19.0
Net exchange rate differential	(9,670)	(0.6)	(7,076)	(0.4)	(2,594)	36.7	(3,642)	(0.1)	(9,404)	(0.2)	5,762	(61.3)
Equity in related party income	(3,321)	(0.2)	(1,708)	(0.1)	(1,613)	94.4	4,402	0.1	(8,094)	(0.2)	12,496	(154.4)
Non-operating income	(135,759)	(8.3)	(177,383)	(9.8)	41,624	(23.5)	(169,939)	(3.5)	(388,179)	(7.2)	218,240	(56.2)
Income before income tax	(241,314)	(14.7)	(157,477)	(8.7)	(83,837)	53.2	(388,657)	(8.0)	(408,401)	(7.6)	19,744	(4.8)
Income tax	47,044	2.9	(7,385)	(0.4)	54,429	(737.0)	56,195	1.2	(104,602)	(2.0)	160,797	(153.7)
Net loss for the fiscal year	(194,270)	(11.8)	(164,862)	(9.1)	(29,408)	17.8	(332,462)	(6.8)	(513,003)	(9.6)	180,541	(35.2)

This document should be read together with the corresponding Financial Statements and the notes thereto presented simultaneously, which are an integral part of this document and contain complementary information.

TABLE 2
TELEFONICA DEL PERU S.A.A.
STATEMENT OF FINANCIAL POSITION IN SOLES (000) AT SEPTEMBER 30, 2023
(Prepared in accordance with International Financial Reporting Standards - IFRS)

Assets						Liabilities and equity				
	3Q23	2Q23	1Q23	4Q22	3Q22	3Q23	2Q23	1Q23	4Q22	3Q22
Current assets						Current liabilities				
Cash and cash equivalents	290,199	201,068	256,669	432,987	476,622	Other financial liabilities	212,721	187,192	384,369	360,750
Trade accounts receivables, net	843,364	923,210	973,304	1,032,718	1,007,610	Lease liabilities	409,919	396,764	373,425	391,687
Contract assets	34,697	31,292	32,835	37,356	39,031	Trade accounts payables	1,597,154	1,744,173	1,792,756	1,763,910
Other accounts receivables, net	107,697	94,258	80,740	57,369	70,293	Contractual liabilities	117,607	112,710	126,681	137,923
Accounts receivable of related entities	17,055	16,569	-	-	-	Other accounts payable of related entities	713,366	504,719	56,027	968
Inventory	260,556	254,387	202,611	190,147	192,822	Other accounts payable	148,973	140,892	181,349	198,222
Other non-financial assets	595,543	573,926	594,405	509,841	496,194	Deferred income	17,200	16,876	21,468	29,300
Income tax asset	142,530	118,874	196,076	304,705	304,020	Other provisions	415,987	443,039	600,086	490,647
Non-current assets held for sale	384,465	384,465	-	-	-	Income tax liabilities	2,675,421	2,651,931	2,612,079	2,794,079
Total current assets	2,676,106	2,598,049	2,336,640	2,565,123	2,586,592	Total current liabilities	6,308,348	6,198,296	6,148,240	6,167,486
Trade accounts receivables, net	1,954	1,338	1,078	982	2,141	Other financial liabilities	2,391,373	2,388,411	2,499,909	2,488,898
Contract assets	2,598	2,057	2,409	2,264	1,295	Lease liabilities	802,818	845,180	908,855	928,289
Other accounts receivables, net	64,469	61,760	77,371	82,173	85,491	Contractual liabilities	32,434	34,921	38,843	49,818
Investments in subsidiaries and associates	227,575	230,896	230,199	223,173	228,060	Other accounts payable of related entities	621	586	819	4,292
Property, plant, and equipment, net	3,819,456	3,947,410	4,451,877	4,532,955	4,574,036	Other accounts payable	22,741	22,137	26,335	29,636
Intangible assets other than goodwill (net)	1,596,243	1,650,749	1,736,351	1,828,219	1,757,444	Deferred income	41,342	40,508	50,499	57,050
Right-of-use assets	878,001	928,447	972,876	977,464	1,015,912	Other provisions	414,903	394,625	381,016	293,452
Deferred tax assets	468,751	423,396	389,615	415,283	450,345	Non-current income tax liabilities	48,154	45,560	44,441	51,521
Current tax assets, non-current	315,401	315,401	315,401	315,401	-	Total non-current liabilities	3,754,386	3,771,928	3,950,717	3,944,627
Goodwill	959,137	959,137	959,137	959,137	959,137	Total liabilities	10,062,734	9,970,224	10,098,957	11,312,369
Other non-financial assets	414,322	402,859	410,970	402,815	384,430	Equity				
Total non-current assets	8,747,907	8,923,450	9,547,284	9,739,866	9,458,291	Issued capital	2,638,274	2,638,274	2,638,274	2,106,949
						Issue premiums	168,675	168,675	168,675	-
						Accumulated income	(1,443,052)	(1,248,782)	(1,017,399)	(168,816)
						Other equity reserves	(2,618)	(6,892)	(4,583)	(2,284)
						Total equity	1,361,279	1,551,275	1,784,967	1,935,849
Total assets	11,424,013	11,521,499	11,883,924	12,304,989	12,044,883	Total liabilities and equity	11,424,013	11,521,499	11,883,924	12,044,883

This document should be read together with the corresponding Financial Statements and the notes thereto presented simultaneously, which are an integral part of this document and contain complementary information.

TELEFONICA DEL PERU
ACCESSES
Data expressed in Thousands, PEN

	2022				2023			
	March	June	September	December	March	June	September	Var. %
Retail accesses	16,409	16,208	15,783	15,645	15,253	14,552	13,889	-12%
Fixed telephony accesses	1,464	1,391	1,293	1,235	1,155	1,064	927	-28%
Broadband	1,952	1,955	1,942	1,934	1,920	1,860	1,760	-9%
UBB	1,831	1,843	1,834	1,839	1,837	1,787	1,695	-8%
FTTH	382	402	451	520	576	606	654	45%
Mobile accesses	11,228	11,068	10,797	10,751	10,490	9,995	9,689	-10%
Pre-paid	6,769	6,610	6,295	6,176	5,909	5,360	4,987	-21%
Contract	4,460	4,459	4,503	4,574	4,581	4,635	4,702	4%
IoT (M2M)	451	520	528	542	557	559	506	-4%
Pay TV	1,313	1,274	1,223	1,184	1,131	1,074	1,006	-18%
Cable	1,195	1,166	1,124	1,095	1,048	998	935	-17%

Source: Telefónica del Perú

TELEFONICA DEL PERU
CONTRACT OPERATIONAL DATA
Data expressed in (%) and Thousands, PEN

	2022				2023			
	March	June	September	December	March	June	September	Var. %
Mobile churn (quarterly)	5.3%	5.2%	5.6%	5.4%	5.3%	5.6%	5.6%	0.0 p.p.
Contract	3.4%	3.4%	3.5%	3.2%	3.5%	3.6%	3.8%	0.3 p.p.
Mobile churn (cumulative)	5.3%	5.3%	5.4%	5.4%	5.3%	5.5%	5.5%	0.1 p.p.
Contract	3.4%	3.4%	3.4%	3.4%	3.5%	3.6%	3.6%	0.2 p.p.
FBB churn	2.3%	2.2%	2.2%	2.2%	2.8%	3.2%	3.6%	1.4 p.p.
Mobile ARPU	17.1	17.1	18.2	18.3	16.8	17.4	18.7	3.1%
Contract	34.9	34.4	36.2	35.4	32.1	32.1	33.6	-7.3%
FBB ARPU	55.9	57.3	54.5	52.8	55.3	54.0	55.7	2.2%

TELEFONICA DEL PERU
OPERATIONAL DATA
Data expressed in Thousands

	2022				2023			
	March	June	September	December	March	June	September	% Var
Total FTTH (TdP + Pangea)	1,393	1,525	1,795	2,019	2,232	2,544	2,840	58%
Own (TdP)	1,362	1,368	1,389	1,414	1,417	1,426	1,439	4%
Up-take FTTH	31%	29%	27%	28%	28%	26%	25%	-2.0 p.p

Notes:

- Up-take FTTH is calculated as the number of FTTH accesses or FTTH connectors divided by the total number of real estate units connected to FTTH.

TELEFONICA DEL PERU
FINANCIAL DEVELOPMENT
Data expressed in Thousands, PEN

	2022				2023			
	March	June	September	December	March	June	September	% Var
Net amount	1,768	1,789	1,806	1,794	1,629	1,603	1,645	-9%
Mobile Business	903	913	956	949	823	842	881	-8%
Handsets	223	249	246	249	205	232	232	-6%
Fixed Business	865	875	850	845	807	761	763	-10%
Operating income before D&A (OIBDA)	336	388	416	464	325	309	296	-29%
% margin	19%	22%	23%	26%	20%	19%	18%	-22%
CapEx	63	125	103	300	74	121	122	19%
OIBDA-CapEx	273	263	313	164	251	188	173	-45%

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