



Quarterly Results

Telefónica del Perú S.A.A.

July-September 2024

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1. THIRD QUARTER MILESTONES

IN A CHALLENGING CONTEXT, WE CONTINUE TO TRANSFORM AND OPTIMIZE OUR OPERATIONS TO RECOVER OUR POSITION IN THE MARKET

WE CONTINUE TO PROMOTE DEVELOPMENT THROUGH THE SPREADING OF ACCESS TO OPTICAL FIBER, BRINGING CONNECTIVITY TO RURAL AREAS, CARING FOR THE ENVIRONMENT AND ENCOURAGING THE ACQUISITION OF DIGITAL SKILLS.



We continue to promote rural connectivity under the coverage fee regime (*canon por cobertura*) of the Ministry of Transport and Communications

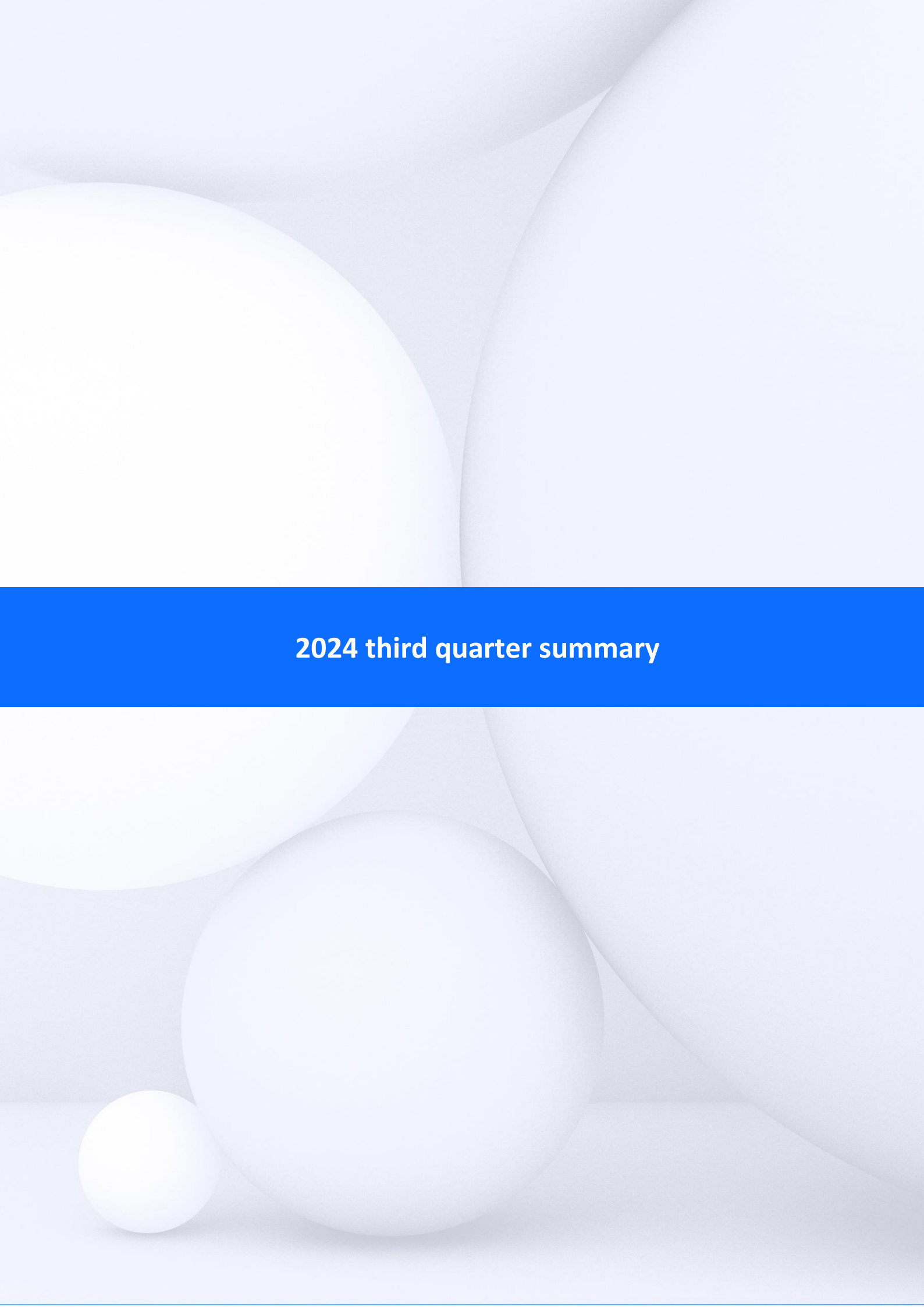
Through this regime, mobile operators allocate up to 60% of the payment for the use of spectrum to investments for the installation of 4G antennas in areas with no access to connectivity. In the last four years, we have installed 150 cellular base stations that benefit more than 94,000 people. In 2024, the company intends to install a total of 72 new base stations.

Telefónica Movistar Foundation continued to promote digital knowledge and skills for teachers and women entrepreneurs

Telefónica Movistar Foundation launched a free digital courses program to enhance the digital knowledge and skills of more than 40,000 teachers across the country. Moreover, it rewarded women entrepreneurs from Cajamarca, Chiclayo and Lima, who participated in the “Digital Marketing Bootcamp” #ConectWomen, aimed at strengthening the digital skills of Peruvian women.

Movistar strengthens its sustainability with renewable energy and ESG commitments

Movistar Perú was recognized for the thirteenth year as a Sustainable Management Company (EGS) by Perú Sostenible for its focus on ESG practices, leading sustainable management in the telecommunications sector. In addition, the company continues to meet its environmental commitment to use 100% renewable energy. In this quarter, it announced the renewal of its alliance with Statkraft for 5 years, which provides clean energy and supplies electricity generated by its hydroelectric plants.



2024 third quarter summary

2. 2024 THIRD QUARTER SUMMARY

Telefónica del Perú presented the financial results for the third quarter of 2024

- *Accumulated revenues totaled PEN 4,527 million.*
- *Progress in the transformation of the fixed-line segment and maintenance of leadership in fiber to the home, a service which already has 934,000 connected clients.*
- *During this period, Movistar Total was relaunched, offering the flexibility to acquire fixed internet and postpaid mobile with the option of complementing such services with TV and fixed telephony.*
- *Capitalization of loans granted by Telefónica Hispam to face, among others, lawsuits and disputes with SUNAT.*

(Lima, October 28, 2024).- Telefónica del Perú (TdP) reported accumulated revenues of PEN 4,527 million in the first nine months of 2024, a decrease of 7.2% compared to the accumulated revenue of the same period in 2023. This result reflects the transformation of the fixed-line market; since, although the company has achieved leadership in fiber to the home (FTTH) connections, the client base connected with coaxial cable (HFC) continued to decrease. In the mobile market, although the company has increased service revenues compared to 2Q24, historical records of postpaid portability were achieved, generating an adverse effect on business margins.

Fixed-line segment

In 3Q24, TdP reported revenues of PEN 655 million from the fixed-line services (voice, internet, Pay TV and IT), 14.2% less than in 3Q23.

This result is attributable to the rapid erosion of HFC connections, notwithstanding the accelerated migration process to optical fiber in which the company is involved and has enabled it to lead that market segment. The company currently has 934 000 clients connected to fiber, which represents an increase of 43% compared to 3Q23. At the 3Q24 end, the company provides fiber coverage, directly or through Pangea, to 4.1 million homes (+46.6% compared to 3Q23).

The Telecommunications User Satisfaction Survey prepared by OSIPTEL and published last June showed a significant improvement of 25 percentage points in satisfaction among Movistar fixed Internet users, which indicates a substantial improvement in the installation process and an impact on the churn reduction.

In August, the company relaunched Movistar Total, an offer that provides flexibility to acquire fixed internet and postpaid mobile services with the option of complementing such services with TV and fixed telephony.

Movistar also continues to promote its IPTV service, an evolution of the Pay TV service that is 100% digital, is transmitted via optical fiber and provides advanced features.

*Organismo Supervisor de Inversión Privada en Telecomunicaciones (OSIPTEL): Regulatory Agency for Private Investment in Telecommunications

Mobile segment

In 3Q24, TdP reported revenues of PEN 827.8 million from the mobile services, 6.1% less than in 3Q23. This result is attributable to lower revenues from the postpaid segment arising from the improvement of the portability service, as well as from a lower volume of prepaid credit recharge plans.

Although Telefónica's total mobile revenues decreased compared to 3Q23, an increase over 2Q24 was reported, driven by a stable client base and a better performance in service revenues. Postpaid portability service (which represents 74% of total portability service) achieved a historical record and grew 12% compared to 3Q23.

Operating results

In view of more complex market scenario and a context of limited predictability and legal certainty, an asset impairment adjustment was reported, which, along with negative operating results, generated a net accumulated result of PEN -2,534 million for the first nine months of the year.

In order to restore the financial position, the Board of Directors agreed the capitalization of loans granted by Telefónica Hispanoamérica for an amount of PEN 2,069 million. It should be noted that these loans were granted by the parent company so that TdP could face, among others, lawsuits and disputes with SUNAT.

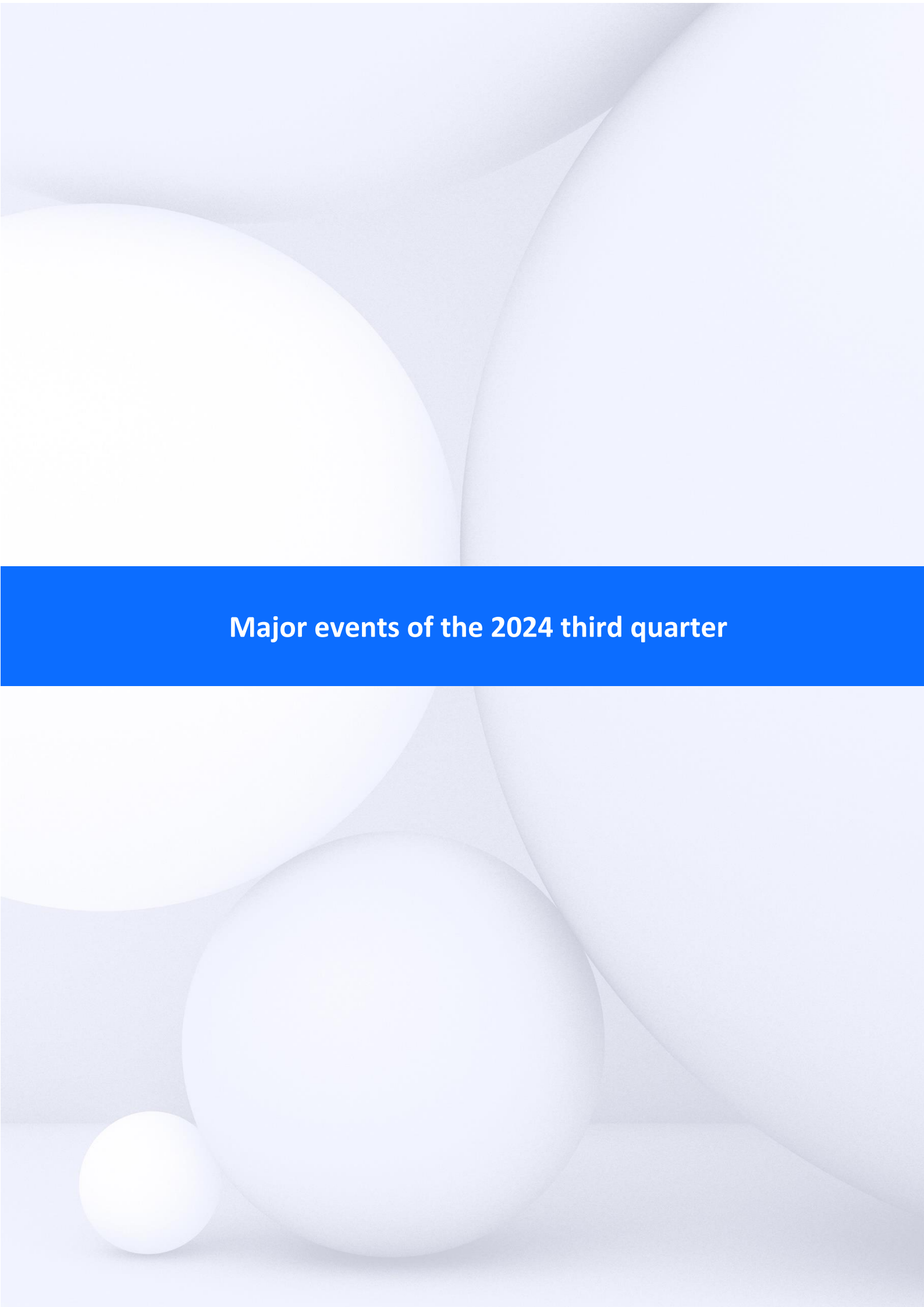
Other management milestones

Regarding rural connectivity, TdP continued to meet the infrastructure expansion commitments to the Ministry of Transport and Communications (MTC) within the framework of the coverage fee regime. Through this regime, mobile operators may allocate up to 60% of the payment for the use of the radio spectrum to investments for the installation of 4G antennas in areas with no access to connectivity. In the last four years, TdP have installed 150 cellular base stations that benefit more than 94,000 people of 900 rural communities. In 2024, the company plans to install a total of 72 new base stations.

In the customer service segment, TdP continues to promote digitalization through self-management tools. In this respect, Mi Movistar app has registered an average of 11 million monthly queries, resulting in a growth of 15% compared to 2023. Until September, Mi Movistar app has positioned itself as one of the preferred customer service channels according to 77% of 4- and 5-star reviews (No. 1 for iOS and No. 2 for Android).

On the other hand, TdP reinforced its commitment to the environment by ensuring, through I-REC and AENOR certifications, that all of its operations nationwide use 100% renewable energy. This is within the framework of the alliance with Statkraft, which guarantees that Telefónica's electricity supply for all its operations comes from renewable sources. In addition, the company reduced its carbon footprint by 95% compared to 2015 and recycled more than 850 tons of electronic waste through the "Message to the Planet" campaign.

*Superintendencia Nacional de Aduanas y de Administración Tributaria (SUNAT): National Superintendency of Customs and Tax Administration



Major events of the 2024 third quarter

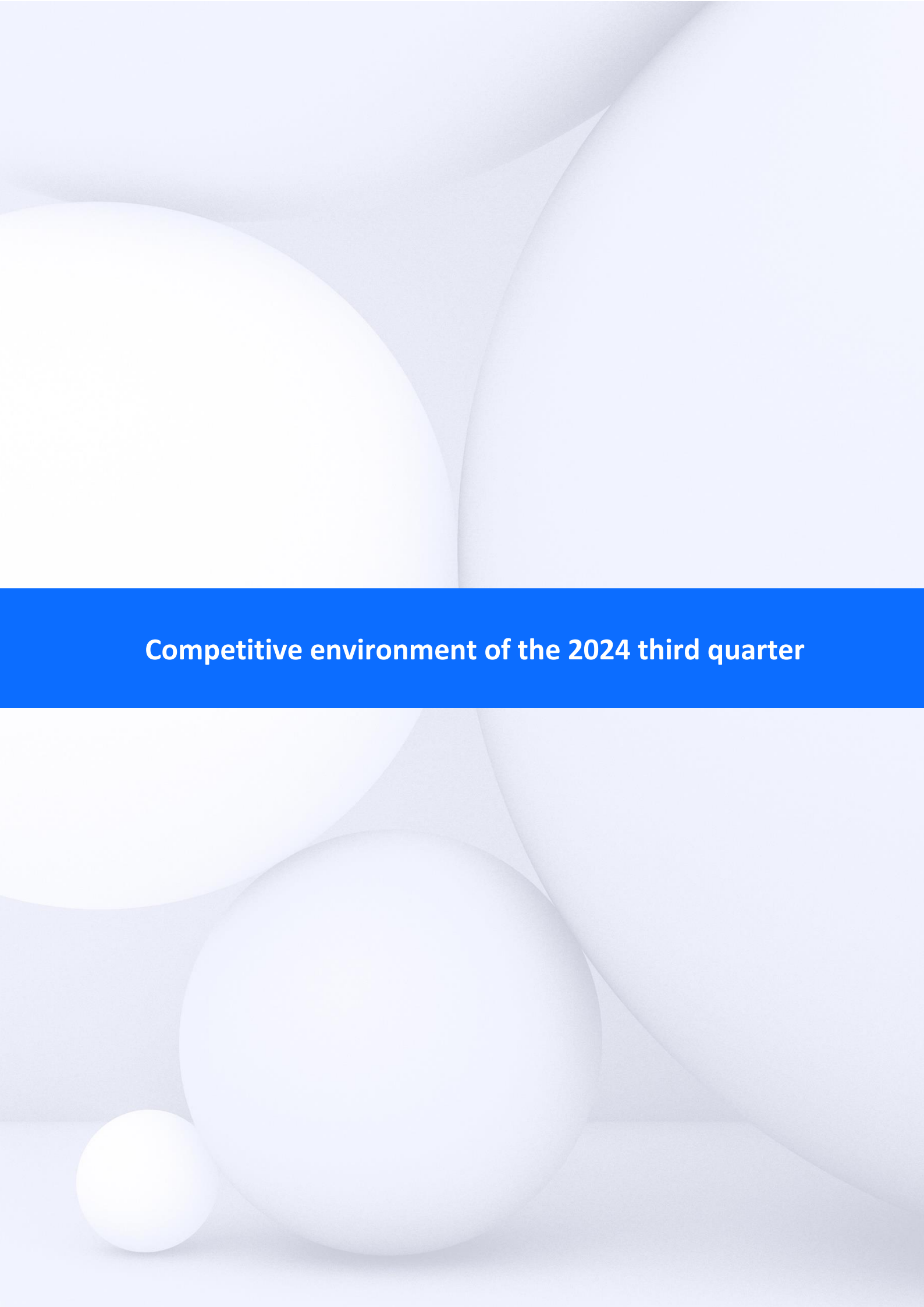
3. MAJOR EVENTS OF THE 2024 THIRD QUARTER

The major events that occurred during the third quarter of 2024 are presented below:

1. On July 22, the following information regarding dossier No. 2024031308 was communicated:

At the Board of Directors' meeting held on such date, it was reported that the Company received the Technical Report (hereinafter, the Technical Report) prepared by Ernst & Young Consultores S. Civil de R.L., in accordance with the provisions of literal c) of article 53 of the Law for the Securities Market (Ley del Mercado de Valores) and the SMV Resolution No. 029-2018-SMV/01, within the framework of the designation executed and communicated to the market on February 13. Likewise, the following agreements were reached at the Board of Directors' meeting held on such date: (i) Based on the aforementioned Technical Report, the commercial loan to be granted by Telefónica Hispanoamérica, S.A. in favor of the Company for an amount of up to PEN 1,529 million was approved, on the basis of a term that expires on October 31, 2030 and an interest rate of 14.29%. Moreover, powers were delegated to management for the execution of the corresponding contract. (ii) The individual financial statements for the second quarter of 2024 were approved.

*Superintendencia del Mercado de Valores (SMV): Superintendency of the Securities Market



Competitive environment of the 2024 third quarter

4. COMPETITIVE ENVIRONMENT OF THE 2024 THIRD QUARTER

Competitive intensity has not slowed down this year. During the third quarter, in the mobile segment, the focus remained on postpaid services, where portability increased and achieved a record. In the fixed-line segment, aggressiveness came mainly from optical fiber companies (*fibreras*), OTTs and informality. In this context, Telefónica's total revenues fell by 9.8% compared to the same quarter of the previous year

Mobile segment

According to official information from OSIPTEL as of 2Q24, Telefónica achieved a mobile access share of 28.3%, an increase compared to 2Q23 and 1Q24.

In 3Q24, total mobile portability in the market according to OSIPTEL increased by 8.4%. Postpaid portability service achieved a record and grew 12.0% year-on-year, representing 74% of total portability. As of September 2024, postpaid portability service increase by 17.2% compared to the cumulative figure of September 2023.

In the postpaid segment, competitive intensity does not slow down. Peru has the highest turnover rate and the highest churn rate compared to other countries in the region where Telefónica competes. In the commercial area, discounts on fixed charges for additional lines and on GB bonuses for additions and portability continued to be offered.

In the prepaid segment, bonuses for digital credit recharge plans, additions and portability benefits continued to be granted.

Telefónica's total mobile revenues decreased by 6.1% compared to 3Q23; however, a growth compared to 2Q24 was reported arising from the better performance of service revenues that offset the drop in handsets.

Fixed-line segment

According to OSIPTEL, as of 2Q24, Telefónica leads the fixed-line telephony market with a 45.9% share in fixed telephony, 36.2% in broadband and 49.1% in Pay TV. In addition, Telefónica increased its Optical Fiber accesses by 51.1% compared to 2Q23 and maintained its leadership in this technology sector.

In a highly competitive environment, promotions such as speed increases, discounts on fixed charges and bonuses for punctual payments. Telefónica has relaunched Movistar Total, which presents a new value proposal that offers flexibility for plans, more savings for its clients (up to PEN 1,000 annually) and additional benefits to cover new connectivity needs. All Movistar Total clients enjoy free access to Disney+ and Movistar TV App, thus expanding their entertainment options.

5. ECONOMIC ENVIRONMENT

In the second quarter of 2024, the Peruvian economy showed a GDP growth of 3.6% year-on-year compared to 2Q23, driven mainly by government spending (+5.7% year-on-year) and gross capital formation (+16.4% year-on-year). Moreover, the level of household consumption grew more moderately (+2.3% year-on-year). However, the foreign trade factor contributed negatively due to a 3.8% increase in imports and a -1.9% decrease in exports year-on-year.

In cumulative terms, GDP grew on average by 2.5% YTD in 2Q24, driven by an increase in domestic demand of +3.7% YTD (where government spending and gross capital formation accumulated an increase of 4.4% and 11.1% YTD, respectively). The absence of social conflicts, a lower incidence of inflation on real income and withdrawals from pension funds contributed to create a more favorable environment for the level of household spending. On the other hand, the recovery of business expectations and higher terms of trade promoted private investment.

However, the downside of the fiscal impulse to stimulate the economy is reflected by a deterioration of the government budget balance (deficit of 4.0% of GDP in the 12 months ending in June 2024), which challenges compliance with the annual fiscal rule of 2.8% of GDP and, consequently, the credit evaluation by the rating agencies.

Inflation, exchange rate and rates

Year-on-year inflation decreased rapidly in 3Q24 from 3.0% in March to 2.3% in June and then to 1.8% in September. The evolution of inflation was associated with the adjustment of food prices following the upward impact of weather factors in 2023, as well as with the weakening of inertial effects on underlying inflation; the latter fallen to 2.8% until September. For the second time in 3Q24, the Board of Directors of the Central Reserve Bank of Peru (BCRP) agreed at meeting held in September to lower the reference interest rate to 5.25%. The Board's statement was cautious, indicating that future rate cuts will depend on new information on inflation and activity; although, if the current inflationary dynamics continue, the Central Reserve Bank will possibly reduce the monetary policy rate (*tasa de política monetaria*) to 4.50% by the end of 2024 and to its neutral level of 4.00% by the first half of 2025. On the other hand, the sol (PEN) showed an appreciation of 3.0% in 3Q24 compared to the end of June 2024, reaching PEN 3.70 which is a 0.5% increase YTD. This evolution was influenced by the loosening of international financial conditions, a positive internal institutional environment and better terms of trade attributable to the increases in copper.

Financial markets

Following the economic downturn and failure to comply with the fiscal rule in 2023, the risk rating agency Standard & Poor's downgraded the country's rating from BBB to BBB-, leaving the country one step away from losing its investment grade. Moody's and Fitch maintained the country's rating of Baa1 and BBB, respectively. In September, Moody's improved the country's outlook from negative to stable and acknowledged an easing of political risks and tensions.

6. 2024 THIRD QUARTER RESULTS

Revenues from ordinary activities

Revenues amounted to PEN 1,483.0 million in 3Q24, down by 9.8% compared to 3Q23, mainly attributable to the decline in the segment and high level of competition in the market. In cumulative terms, revenues totaled PEN 4,527.1 million, a decrease of PEN 349.4 million compared to the same period of the previous year.

Services (Voice + Broadband + TV) revenues amounted to PEN 474.9 million, down by 17.3% compared to 3Q23. This result is attributable to a decrease in commercial activities, which Telefonica aims to reverse by using IPTV sales in the Pangea region and the improved churn rate as a relevant lever. As of 3Q24, revenues totaled PEN 1,473.8 million, a decrease of PEN 296.9 million compared to the same period of the previous year.

Data and information technology revenues amounted to PEN 118.8 million in 3Q24, down by 4.0% compared to 3Q23 due to the failure to renew contracts with the public sector. As of 3Q24, revenues totaled PEN 368.8 million, a slight decrease of PEN 1.3 million compared to the same period of the previous year.

Other Fixed revenues amounted to PEN 10.3 million in 3Q24, down by PEN 4.9 million compared to 3Q23. In cumulative terms, revenues totaled PEN 65.4 million, an increase of PEN 24.8 million compared to the same period of the previous year attributable to higher revenues from public works.

Mobile telephony revenues amounted to PEN 827.9 million in 3Q24, down by 6.1% compared to 3Q23 representing PEN 53.5 million. As of 3Q24, revenues totaled PEN 2,472.8 million, a decrease of PEN 72.9 million compared to the same period of the previous year. These reductions arise from a lower average revenue per user (ARPU) in the postpaid segment attributable to the discounts provided to clients in view of the aggressive competitive environment and the lower figures reported in the prepaid credit recharge segment.

Postpaid segment revenues amounted to PEN 451.2 million in 3Q24, down by PEN 20.4 million compared to 3Q23 attributable to the increase in portability churn rate and the aggressive competitive environment. In this regard, measures have been implemented to contain these effects, such as shielding actions, soft-landing, among others, in order to reduce the decline in the segment. In cumulative terms, revenues totaled PEN 1,348.5 million in 3Q24, a slight decrease of PEN 9.2 million compared to the same period of the previous year.

Mobile handsets sales revenues amounted to PEN 208.7 million in 3Q24, down by 9.9% compared to 3Q23. This figure represents a decrease of PEN 22.9 million mainly attributable to a reduction of commercial activities. As an action plan, we aim to grow in the financing category, and despite this situation, we achieved positive margins arising from the sales mix. As of 3Q24, revenues totaled PEN 620.9 million, a decrease of PEN 48.0 million compared to the same period of the previous year.

Prepaid segment revenues amounted to PEN 105.9 million in 3Q24, down by PEN 3.6 million compared to 3Q23. The increase in commercial activities has not translated into a growth of the credit recharge segment. As an action plan, a new commercial strategy is being implemented to address this situation. In cumulative terms, revenues totaled PEN 315.8 million, a decrease of PEN 32.3 million compared to the same period of the previous year.

Revenues from operating activities

Revenues amounted to PEN -1,559.3 million in 3Q24, mainly attributable to the fact that the Company has not been able to consolidate its business plan due to the high competition in the sector in which it operates. As a result, the Company has re-evaluated its strategic plan, which involved recording a provision for impairment of assets for PEN 1,215.6 million due to the reassessment of its future cash flows. In cumulative terms, revenues totaled PEN -1,920.5 million as of 3Q, a decrease of PEN 1,701.8 million compared to the same period of the previous year, as explained above.

Non-operating revenues

Non-operating revenues showed negative results in 3Q24 and amounted to PEN 146.5 million, up by PEN 10.8 compared to 3Q23, mainly attributable to higher financial expenses. In cumulative terms, revenues totaled PEN -472.7 million, a decrease of PEN 302.7 million compared to the same period of the previous year. The latter was impacted by recognized interest revenues related to the receivables from NORTEL Network.

Net revenues for the year

The net revenues for the year amounted to PEN -1,953.6 million in 3Q24, as a result of lower operating revenues attributable to a decrease in its commercial activities and the provision for impairment of assets indicated above. This provision additionally impacted the reassessment of tax assets (capitalized tax losses and temporary income tax items) and reduced them by PEN 294.9 million in September 2024. In cumulative terms, revenues totaled PEN -2,533.7 million as of 3Q24, a decrease of PEN 2,201.3 million compared to the same period of the previous year, as explained above.

7. STATEMENT OF FINANCIAL POSITION

Total current assets as of 3Q24 amounted to PEN 3,243 million, up by PEN 292 million compared to the previous quarter. This result was mainly attributable to the recognition of income tax assets arising from the improper execution of the letters of guarantee for the 1998 period (year in which there was no tax liability), which SUNAT arbitrarily executed in the 2000 period.

Total non-current assets amounted to PEN 6,592 million in 3Q24, down by PEN 1,732 million compared to the previous quarter. This result was mainly attributable to the recognition of the impairment of assets for PEN 1,516 million, which represented a decrease in goodwill by PEN 959 million, allocating the remaining amount to intangible assets other than goodwill; and also due to the remeasurement of deferred tax assets arising from the reassessment of the Company's Strategic Plan.

Total assets amounted to PEN 9,835 million, down by PEN 1,440 million compared to the figure reported at the end of 2Q24.

As of 3Q24, total current liabilities totaled PEN 7,342 million, up by PEN 138 million compared to 2Q24. The variation is mainly attributable to an increase in other accounts payable to related entities and the increase in income tax liabilities related to the improper execution of letters of guarantee for the 1998 tax contingencies that SUNAT executed in the 2000 period. This was offset by Other short-term financial liabilities arising from the payment of a bank loan.

Total non-current liabilities amounted to PEN 3,225 million at the end of 3Q, up by PEN 386 million compared to the previous quarter, mainly attributable to the increase in other long-term accounts payable to related entities regarding intragroup loans granted by Telefónica Hispanoamérica.

Finally, total equity decreased by PEN 1,964 million in 3Q24, down by PEN -732 million, mainly attributable to the high competition in the sector, which has not enabled the Company to achieve its commercial and financial results. This situation led to a provision for impairment of assets for PEN 1,215.6 million, as well as for tax assets for PEN 293 million. On the approval date of the financial statements, the Board of Directors, in exercise of the powers conferred by the Shareholders' Meeting, agreed to capitalize loans for PEN 2,069 million granted by Telefónica Hispanoamérica, S.A., which immediately redress the Company's financial situation as of September 30, 2024.

Key Financial Ratios

At the end of 3Q24, liquidity ($[\text{Total current assets} - \text{Cash and equivalents}] / \text{Total current liabilities}$) totaled 0.35x, a ratio slightly higher than 0.32x ratio obtained in the previous quarter.

Financial leverage ($\text{Financial liabilities}^* / \text{Total equity}$) reached -4.45x in 2Q24 compared to 2.88x obtained in the previous quarter, mainly attributable to the results of the period, a situation that has been redress on the approval date of the financial statements, through the capitalization of loans granted by its main shareholder.

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

TABLE 1

TELEFONICA DEL PERU S.A.A.

INCOME STATEMENT IN SOLES FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

(Prepared in accordance with International Financial Reporting Standards [IFRS])

	3Q24		3Q23		Variation 3Q24 vs 3Q23		9M24		9M23		Variation 9M24 vs 9M23	
	S/000	%	S/000	%	S/000	%	S/000	%	S/000	%	S/000	%
Income from ordinary activities	1,483,042	100.0	1,644,748	100.0	(161,706)	(9.8)	4,527,061	100.0	4,876,436	100.0	(349,375)	(7.2)
Fixed income	655,182	44.2	763,385	46.4	(108,203)	(14.2)	2,054,307	45.4	2,330,720	47.8	(276,413)	(11.9)
Income from services (Voice + Broadband + TV)	474,945	32.0	574,632	34.9	(99,687)	(17.3)	1,473,779	32.6	1,770,633	36.3	(296,854)	(16.8)
Data + IT	118,792	8.0	123,716	7.5	(4,924)	(4.0)	368,789	8.1	370,086	7.6	(1,297)	(0.4)
Wholesale	47,869	3.2	42,198	2.6	5,671	13.4	137,952	3.0	129,376	2.7	8,576	6.6
Handsets (Voice + Broadband + TV)	3,325	0.2	7,650	0.5	(4,325)	(56.5)	8,362	0.2	19,950	0.4	(11,588)	(58.1)
Other fixed income	10,251	0.7	15,189	0.9	(4,938)	(32.5)	65,425	1.4	40,675	0.8	24,750	60.8
Income from mobile services	827,860	55.8	881,363	53.6	(53,503)	(6.1)	2,472,754	54.6	2,545,716	52.2	(72,962)	(2.9)
Postpaid	451,230	30.4	471,658	28.7	(20,428)	(4.3)	1,348,484	29.8	1,357,667	27.8	(9,183)	(0.7)
Handsets (Engagement + Loyalty)	208,652	14.1	231,529	14.1	(22,877)	(9.9)	620,900	13.7	668,927	13.7	(48,027)	(7.2)
Prepaid	105,944	7.1	109,564	6.7	(3,620)	(3.3)	315,765	7.0	348,085	7.1	(32,320)	(9.3)
Wholesale	25,230	1.7	24,576	1.5	654	2.7	73,487	1.6	73,664	1.5	(177)	(0.2)
Other income from mobile services	36,804	2.5	44,036	2.7	(7,232)	(16.4)	114,118	2.5	97,373	2.0	16,745	17.2
Operating expenses	3,063,157	206.5	1,754,020	106.6	1,309,137	74.6	6,468,479	142.9	5,110,097	104.8	1,358,382	26.6
General and administrative	1,025,552	69.2	949,671	57.7	75,881	8.0	2,932,785	64.8	2,841,883	58.3	90,902	3.2
Equipment sales cost	250,121	16.9	278,240	16.9	(28,119)	(10.1)	734,765	16.2	783,252	16.1	(48,487)	(6.2)
Depreciation and amortization	363,892	24.5	303,952	18.5	59,940	19.7	940,411	20.8	825,242	16.9	115,169	14.0
Personnel	148,698	10.0	166,019	10.1	(17,321)	(10.4)	452,483	10.0	451,087	9.3	1,396	0.3
Right-of-use depreciation	59,323	4.0	56,138	3.4	3,185	5.7	192,464	4.3	157,089	3.2	35,375	22.5
Assets impairment	1,215,571	82.0	-	-	1,215,571	-	1,215,571	26.9	51,544	1.1	1,164,027	2,258.3
Operating income before other income and expenses, net	(1,580,115)	(106.5)	(109,272)	(6.6)	(1,470,843)	1,346.0	(1,941,418)	(42.9)	(233,661)	(4.8)	(1,707,757)	730.9
Other income - operating expenses, net	20,844	1.4	3,717	0.2	17,127	460.8	20,925	0.5	14,943	0.3	5,982	40.0
Loss from operating activities	(1,559,271)	(105.1)	(105,555)	(6.4)	(1,453,716)	1,377.2	(1,920,493)	(42.4)	(218,718)	(4.5)	(1,701,775)	778.1
Financial income	17,999	1.2	2,735	0.2	15,264	558.1	24,286	0.5	285,794	5.9	(261,508)	(91.5)
Financial expenses	(168,459)	(11.4)	(125,503)	(7.6)	(42,956)	34.2	(495,325)	(10.9)	(456,493)	(9.4)	(38,832)	8.5
Net exchange difference	3,140	0.2	(9,670)	(0.6)	12,810	(132.5)	(181)	(0.0)	(3,642)	(0.1)	3,461	(95.0)
Profit sharing of related parties	824	0.1	(3,321)	(0.2)	4,145	(124.8)	(1,484)	(0.0)	4,402	0.1	(5,886)	(133.7)
Non-operating income	(146,496)	(9.9)	(135,759)	(8.3)	(10,737)	7.9	(472,704)	(10.4)	(169,939)	(3.5)	(302,765)	178.2
Profit before income tax	(1,705,767)	(115.0)	(241,314)	(14.7)	(1,464,453)	606.9	(2,393,197)	(52.9)	(388,657)	(8.0)	(2,004,540)	515.8
Income tax	(247,873)	(16.7)	47,044	2.9	(294,917)	(626.9)	(140,547)	(3.1)	56,195	1.2	(196,742)	(350.1)
Net income/(loss) for the year	(1,953,640)	(131.7)	(194,270)	(11.8)	(1,759,370)	905.6	(2,533,744)	(56.0)	(332,462)	(6.8)	(2,201,282)	662.1

It is recommended that this document be read along with the corresponding financial statements and its notes prepared simultaneously, which form an integral part of this document and contain complementary information.

TABLE 2
TELEFONICA DEL PERU S.A.A.
STATEMENT OF FINANCIAL POSITION IN SOLES FOR THE YEAR ENDED SEPTEMBER 30, 2024
(Prepared in accordance with International Financial Reporting Standards [IFRS])

Assets						Liabilities and equity					
	3Q24	2Q24	1Q24	4Q23	3Q23		3Q24	2Q24	1Q24	4Q23	3Q23
Current assets						Current liabilities					
Cash and cash equivalents	706,471	643,956	184,121	520,844	290,199	Other financial liabilities	1,653,094	1,960,218	359,869	297,632	212,721
Trade receivables, net	654,894	734,556	726,924	632,233	843,364	Lease liabilities	394,059	423,446	443,091	416,660	409,919
Contract assets	36,786	37,391	38,028	37,268	34,697	Trades payables	1,705,951	1,675,101	1,582,055	1,737,678	1,597,154
Other receivables, net	100,779	137,953	99,763	81,684	107,697	Contract liabilities	102,508	92,417	104,640	109,493	117,607
Receivables to affiliated companies	-	-	36,506	3,072	17,055	Other payables to affiliated companies	837,873	801,439	8,808	733,226	713,366
Inventory	151,821	198,813	217,767	241,136	260,556	Other payables	156,408	153,652	248,974	191,852	148,973
Other non-financial assets	684,062	665,785	635,492	575,761	595,543	Deferred income	25,526	14,568	15,774	26,214	17,200
Income tax asset	509,332	133,512	162,845	162,845	142,530	Other provisions	397,365	406,904	412,410	462,468	415,987
	2,844,145	2,551,966	2,101,446	2,254,843	2,291,641	Income tax liabilities	2,069,040	1,676,475	2,747,878	2,706,896	2,675,421
Non-current assets held for sale	398,418	398,418	398,418	398,418	384,465	Total current liabilities	7,341,824	7,204,220	5,923,499	6,682,119	6,308,348
Total current assets	3,242,563	2,950,384	2,499,864	2,653,261	2,676,106						
						Other financial liabilities	1,603,924	1,593,229	2,259,629	2,255,252	2,391,373
Trade receivables, net	1	280	403	509	1,954	Lease liabilities	646,176	693,233	752,936	791,856	802,818
Contract assets	1,683	1,786	2,288	1,743	2,598	Contract liabilities	17,840	19,688	22,547	26,385	32,434
Other receivables, net	55,268	65,252	63,352	63,200	64,469	Other payables to affiliated companies	442,914	2,064	1,090	877	621
Investments in subsidiaries and affiliated companies	223,089	222,265	222,288	224,573	227,575	Other payables	22,116	22,860	22,327	22,238	22,741
Property, plant and equipment, net	3,278,355	3,454,305	3,578,065	3,726,489	3,819,456	Deferred income	23,910	31,815	30,103	28,490	41,342
Intangible assets other than goodwill (net)	1,194,053	1,501,875	1,564,340	1,617,836	1,596,243	Other provisions	417,929	429,097	424,602	421,150	414,903
Right-of-use assets	744,622	783,842	839,878	868,962	878,001	Non-current income tax liabilities	50,308	47,036	45,545	48,724	48,154
Deferred tax assets	368,463	612,326	560,469	510,600	468,751	Total non-current liabilities	3,225,117	2,839,022	3,558,779	3,594,972	3,754,386
Current and non-current tax assets	315,401	315,401	315,401	315,401	315,401	Total liabilities	10,566,941	10,043,242	9,482,278	10,277,091	10,062,734
Goodwill	-	959,137	959,137	959,137	959,137						
Other non-financial assets	411,541	408,358	407,221	415,472	414,322	Equity					
Total non-current assets	6,592,476	8,324,827	8,512,842	8,703,922	8,747,907	Issued capital	1,818,873	1,818,873	3,183,029	2,638,274	2,638,274
						Issuance premiums	-	-	341,613	168,675	168,675
						Other capital reserves	2,675	-	-	-	-
						Accumulated results	(2,552,054)	(598,414)	(1,996,095)	(1,724,078)	(1,443,052)
						Other equity reserves	(1,396)	11,510	1,881	(2,779)	(2,618)
						Total equity	(731,902)	1,231,969	1,530,428	1,080,092	1,361,279
Total assets	9,835,039	11,275,211	11,012,706	11,357,183	11,424,013	Total liabilities and equity	9,835,039	11,275,211	11,012,706	11,357,183	11,424,013

It is recommended that this document be read along with the corresponding financial statements and its notes prepared simultaneously, which form an integral part of this document and contain complementary information.

TELEFONICA DEL PERU
ACCESSES
Data (in thousands PEN)

	2023				2024			Var. %
	March	June	September	December	March	June	September	
Retail accesses	15,253	14,552	13,889	13,874	13,747	13,684	13,389	-4%
Fixed telephony accesses	1,155	1,064	927	837	775	720	679	-27%
Broadband	1,920	1,860	1,760	1,661	1,588	1,524	1,483	-16%
UBB	1,837	1,787	1,695	1,604	1,537	1,479	1,443	-15%
FTTH	576	606	654	710	775	845	934	43%
Mobile accesses	10,490	9,995	9,689	9,878	9,965	10,066	9,903	2%
Prepaid	5,909	5,360	4,987	5,178	5,274	5,372	5,218	5%
Postpaid	4,581	4,635	4,702	4,700	4,691	4,693	4,685	0%
IoT (M2M)	557	559	506	548	522	489	451	-11%
Pay TV	1,131	1,074	1,006	949	897	884	873	-13%
Cable	1,048	998	935	884	830	785	746	-20%

Source: Telefónica del Perú

TELEFONICA DEL PERU
POSTPAID OPERATIONAL DATA
Data (in % and thousands PEN)

	2023				2024			Var. %
	March	June	September	December	March	June	September	
Quarterly Mobile Churn	5.3%	5.6%	5.6%	5.1%	5.5%	5.4%	6.1%	0.5 p.p.
Postpaid	3.5%	3.6%	3.8%	3.9%	4.0%	4.0%	4.1%	0.3 p.p.
Accumulated Mobile Churn	5.3%	5.5%	5.5%	5.3%	5.5%	5.4%	5.7%	0.2 p.p.
Postpaid	3.5%	3.6%	3.6%	3.7%	4.0%	4.0%	4.0%	0.4 p.p.
Fixed Broadband Churn	2.8%	3.2%	3.6%	4.0%	3.8%	3.5%	3.1%	-0.5 p.p.
Mobile ARPU	16.8	17.4	18.7	18.3	17.6	17.3	17.7	-97.7 p.p.
Postpaid	32.1	32.1	33.6	32.6	31.7	31.7	32.1	-145.9 p.p.
Fixed Broadband ARPU	55.3	54.0	55.7	57.1	55.0	53.8	55.0	-64 p.p.

TELEFONICA DEL PERU
OPERATIONAL DATA
Data (in thousands)

	2023				2024			% var
	March	June	September	December	March	June	September	
Total FTTH (TdP + Pangea)	2,232	2,544	2,840	3,154	3,443	3,800	4,156	46.3%
Own (TdP)	1,417	1,426	1,439	1,448	1,448	1,448	1,448	0.6%
Uptake FTTH	28%	26%	25%	24%	24%	23%	23%	-2.9 p.p.

Notes:

- FTTH Uptake is calculated based on the number of accesses connected to FTTH divided by the total number of building units connected to FTTH.

TELFONICA DEL PERU
FINANCIAL PERFORMANCE
Data (in thousands PEN)

	2023				2024			
	March	June	September	December	March	June	September	% var
Net turnover	1,629	1,603	1,645	1,600	1,515	1,603	1,483	-10%
Mobile segment	823	842	881	856	821	842	828	-6%
<i>Handsets</i>	205	232	232	224	200	232	209	-10%
Fixed-line segment	807	761	763	744	694	761	655	-14%
OIBDA	325	309	296	317	211	203	120	-59%
%Margin	20%	19%	18%	20%	14%	13%	8%	-55%
Capex	74	121	122	255	69	120	137	12%
OIBDA-Capex	251	188	173	62	142	83	-18	-110%

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