

## Quarterly Financial Information

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**[105000] Management commentary****Management commentary [text block]**

**TOTAL PLAY ANNOUNCES REVENUE OF Ps.10,843 MILLION  
AND EBITDA OF Ps.5,083 MILLION IN THE FIRST QUARTER OF 2025**

**—Capex for the quarter was equivalent to 24% of the company's revenue,  
compared to Capex equivalent to 30% of revenue a year ago—**

**—EBITDA less Capex reached a record high of Ps. 2,482 million in the period—**

**—EBITDA less Capex and interest was Ps.587 million in the quarter,  
more than double from Ps.237 million a year ago—**

**Mexico City, April 29, 2025—** 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 telephony services, through one of the largest 100% fiber optic networks in the country, announced today financial results for the first quarter of 2025.

"We were able to further boost our solid cash flow generation — defined as EBITDA less Capex less interest paid — which totaled Ps.587 million this quarter, more than double the prior-year figure, and which represents the fifth consecutive quarter of significant cash generation at Total Play. This positive performance this period comes amid solid progress on cost reduction initiatives that strengthened EBITDA, along with Capex, which represents only 24% of our revenues," commented Eduardo Kuri, CEO of Total Play. "The significant cost reduction also further boosted profitability, with a six-percentage-point increase in gross margin to 85% and a two-percentage-point increase in EBITDA margin to 47% this period."

"On the balance sheet, we announced on April 14th the successful placement — among a limited number of investors — of US\$200 million Additional Notes to Total Play's US\$821 million Senior Secured Notes due 2032 issued last February," Mr. Kuri added. "The proceeds from the placement of the Additional Notes will be largely used to repay shorter-term debt, which translates into stability in the Company's leverage levels and a neutral effect on our net debt. They also extend Total Play's maturity profile and further strengthen our liquidity."

### **First quarter results**

Revenue for the quarter was Ps.10,843 million, compared to Ps.11,087 million for the same period last year. Total costs and expenses were Ps.5,760 million, 6% lower than Ps.6,099 million for the previous year.

As a result, Total Play's EBITDA grew 2% to Ps.5,083 million, up from Ps.4,988 million a year ago; the quarterly EBITDA margin was 47%, two percentage points higher than the same quarter in 2024. The company recorded an operating profit of Ps.763 million, compared to Ps.836 million a year ago.

Total Play reported a net loss of Ps.1,961 million, compared to a loss of Ps.1,164 million in the same quarter of 2024.

|                              | Q1 2024   | Q1 2025          | Change         |              |
|------------------------------|-----------|------------------|----------------|--------------|
|                              |           |                  | Ps.            | %            |
| <b>Revenue from services</b> | \$11,087  | <b>\$10,843</b>  | <b>\$(244)</b> | <b>(2)%</b>  |
| <b>EBITDA</b>                | \$4,988   | <b>\$5,083</b>   | <b>\$95</b>    | <b>2%</b>    |
| <b>Operating income</b>      | \$836     | <b>\$763</b>     | <b>\$(73)</b>  | <b>(9)%</b>  |
| <b>Net result</b>            | \$(1,164) | <b>\$(1,961)</b> | <b>\$(797)</b> | <b>(68)%</b> |

Amounts in millions of pesos.

EBITDA: Earnings before interest, taxes, depreciation, and amortization.

### **Revenue from services**

The company's revenue decreased 2%, reflecting a 37% decline in revenue from its enterprise business and a 5% increase in sales from its residential segment.

Totalplay Residential's revenue growth, to Ps.9,570 million, compared to Ps.9,078 million in the previous year, is due to a 9% increase in the number of subscribers to the company's services compared to the same quarter of the previous year, reaching 5,328,703 — a figure that includes 68,036 small and medium-sized businesses — this period. The company believes that the number of users reached this quarter reflects its remarkable ability to offer technologically advanced internet services — with superior stability and speed — continuous innovation in its entertainment platform, and service excellence.

Compared to the previous quarter, the subscriber base increased by 108,921 users, in line with Total Play's strategy of moderating subscriber growth.

Average revenue per subscriber (ARPU) for the quarter was Ps.597, compared to Ps.617 a year ago. The decrease in ARPU is largely related to a growing proportion of users with doble-play packages compared to triple-play users within the total residential subscriber base.

The number of homes passed by Total Play in Mexico at the end of this period was 17,625,585, a figure with minor variations compared to 17,568,145 a year ago. This reflects the company's strategy of not investing in geographic coverage, in order to further strengthen cash flow generation.

Penetration — the proportion of homes passed by Total Play that have the company's telecommunications services — was 30.2% at the end of the quarter, up from 27.9% a year ago.

Revenue from the enterprise business was Ps.1,273 million, compared to Ps.2,009 million in the previous year. The reduction is due to the completion of predetermined-duration projects scheduled to conclude this period.

### **Costs and expenses**

Total costs and expenses decreased 6%, as a result of a 30% reduction in service costs and a 9% increase in general expenses.

The reduction in costs, to Ps.1,597 million, from Ps 2,295 million a year earlier, primarily resulted from lower costs for business projects concluded in the period, as well as lower content costs, partially offset by higher membership costs.

The increase in expenses, to Ps.4,163 million, from Ps.3,804 million, reflects higher maintenance and licensing expenses, partially offset by a reduction in personnel expenses.

### EBITDA and net result

Total Play's EBITDA was Ps.5,083 million, 2% higher than the Ps.4,988 million of the previous year.

Key variations below EBITDA were as follows:

An increase of Ps.168 million in depreciation and amortization, primarily resulting from user acquisition costs — telecommunications equipment, labor, and installation expenses.

An increase of Ps.627 million in the fair value of financial instruments, as a result of the prepayment of costs related to the issuance of Senior Notes due 2028 due to the completion of the exchange offer for such Notes — and the cancellation of the exchanged Notes — announced on February 10, 2025.

A growth of Ps.293 million in interest payable, consistent with an increase in the financial debt balance.

A foreign exchange loss of Ps.40 million this quarter, compared to a foreign exchange gain of Ps.410 million a year ago, as a result of a net monetary liability position in foreign currency, coupled with the depreciation of the peso against the dollar this period, compared to its appreciation the previous year.

Total Play reported a net loss of Ps.1,961 million, compared to a loss of Ps.1,164 million in the same period in 2024.

## Disclosure of nature of business [text block]

Total Play Telecomunicaciones, S.A.P.I. de C.V. ("the Company") was incorporated on May 10, 1989 under Mexican laws. The Company is a 51.3% subsidiary of Corporación RBS, S.A. de C.V (parent company at the last level of consolidation).

Total Play began operations in 2011, taking advantage of the infrastructure of Iusacell (at the time the largest cell phone company in Mexico) to offer fixed Internet, pay TV and telephone services. In 2014, following the sale of Iusacell to AT&T, Total Play's operations were spun off.

The main businesses activities of the Company and its subsidiaries are: (i) to provide to the general public, all types of public telecommunications services to be concessioned or authorized by any competent authority, through infrastructure, equipment and own or third-party tools; (ii) to provide services for the emission, transmission or reception of signs, signals, writings, images, voice, sounds or information of any nature through its own network or the network of third parties; and (iii) the purchase, sale, distribution, leasing and exploitation in general of infrastructure, equipment, tools and/or services of telecommunications, related to the conduction of signals through public or private telecommunications networks.

The Company is a leading, high-growth, Mexican telecommunications company dedicated to providing broadband, entertainment and productivity services over one of the largest fiber-only networks in Mexico. We offer world-class (i) Double-Play (fixed telephony and broadband internet services or pay-TV and broadband internet services) and Triple-Play (fixed telephony, pay-TV and broadband internet services) packages for residential customers and (ii) industry leading telecommunications and managed services for business customers, as well as federal and state government agencies and entities.

The Company has two business units:  
 Residencial.- Total Play offer our residential customers Double-Play and Triple-Play services including broadband internet access  
 Empresarial.- Total Play offer private sector companies and public sector entities telecommunication services and IT solutions that improve operation and business processes, through our Totalplay Empresarial business unit.

The head office of the Company is domiciled at Ave. San Jerónimo 252, Colonia La Otra Banda, 04519, Coyoacán, Mexico City, Mexico.

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## Disclosure of management's objectives and its strategies for meeting those objectives [text block]

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Total Play provides technologically advanced services in the triple play market in Mexico, due to the fact that it is one of the few companies with a direct-to-home fiber optic network, and will boost its offer of technologically advanced services in the residential market. Through its “Empresarial” business unit, Total Play will continue to serve government and corporate institutions with multiple world-class telecommunications services.

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## Disclosure of entity's most significant resources, risks and relationships [text block]

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The following are certain risks associated with Total Play business.

- The telecommunications sector is characterized by rapid technological change, which could make Total Play's products and services less competitive or obsolete.
- Total Play operates in a highly competitive environment and experiences significant pressure on rates.
- Significant delays in the implementation and availability of new technologies could affect Total Play's business.
- Total Play has incurred in net losses in recent years.
- Any loss of key personnel could adversely affect the business.
- If Total Play does not maintain, update and operate the accounting, billing, customer service and administration systems efficiently, it may be prevented from maintaining and improving its operational efficiencies.
- The Total Play network is subject to harmful events, and may fail or stop functioning, which could result in a loss of Customers.
- Total Play could be subject to a requisition.
- Total Play is subject to the supervision and verification powers of the Federal Telecommunications Institute.
- Total Play could face unfavorable conditions with respect to its concessions.
- Total Play may experience more disconnections than it can replace.
- Government regulation of the industry in which Total Play operates, or reforms to the legal regime of said industry, could adversely affect its ability to offer or expand its product lines and increase its revenues.
- Total Play would be adversely affected if it fails to obtain an extension of its current concessions or if the government revokes those concessions.
- Total Play depends on various third parties to supply the equipment and services necessary to provide its services.
- Total Play depends largely on access to infrastructure to use the poles owned by the Comisión Federal de Electricidad (Federal Electricity Commission), which is a productive company of the Mexican state.

The following are certain risks associated with Mexico.

- Economic, political and social conditions can adversely affect our business.
- The Mexican government has exercised, and continues to exercise, significant influence over the Mexican economy. Changes in Mexican government policies could negatively affect the results of the company operations and its financial condition.
- The assets of Total Play and Total Box are located in Mexico and, therefore, are subject to the provisions of the Ley Nacional de Extinción de Dominio (National Forfeiture Law).
- Under Mexican law, the assets of Total Play and Total Box can be expropriated.

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## Disclosure of results of operations and prospects [text block]

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### Balance sheet

As of March 31, 2025, the company's debt with cost was Ps.60,806 million, compared to Ps.51,388 million in the previous year. This increase includes the subscription of an additional US\$225 million as part of the exchange of US\$821 million Senior Secured Notes due 2032, announced last February, the effect of the exchange rate depreciation on foreign currency-denominated debt during the period, and the issuance of *Cebures*.

Lease liabilities were Ps.3,917 million, 28% lower than the previous year's Ps.5,459 million.

Cash and cash equivalents, as well as restricted cash held in trusts, was Ps.10,008 million, compared to Ps.4,860 million a year ago. As a result, the company's net debt was Ps.54,715 million, compared to Ps.51,987 million a year ago.

The debt ratio — Net Debt / EBITDA for the last two quarters, annualized — was 2.59 times.

Total Play's fixed assets — which include accumulated investments in fiber optic, telecommunications equipment, and subscriber acquisition costs, among other assets — were Ps. 85,944 million, compared to Ps. 61,693 million a year ago. The increase is related to the periodic recognition of the fair value of fixed assets — revaluation — under both, the Multi-Period Excess Earnings Method and the Market Approach.

In a follow-up event, on April 14, Total Play announced the successful placement of US\$200 million Additional Notes to a limited number of investors, in addition to its US\$821 million Senior Secured Notes due 2032, with an interest rate of 11.125%. The Additional Notes share the same characteristics — same contract, same guarantees, and fully fungible — as those of the Senior Secured Notes due 2032. The proceeds from the placement of the Additional Notes — in an all-cash transaction — will be used largely to repay shorter-term debt, extending Total Play's maturity profile and further strengthening its liquidity.

### 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](http://www.totalplay.com.mx).

Total Play is a Grupo Salinas company ([www.gruposalinas.com](http://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 well-being; 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)

|                                               | 1Q24           |              | 1Q25           |              | Change         |               |
|-----------------------------------------------|----------------|--------------|----------------|--------------|----------------|---------------|
|                                               | \$             | %            | \$             | %            | \$             | %             |
| Revenue from services                         | 11,087         | 100%         | 10,843         | 100%         | (244)          | (2%)          |
| Cost of services                              | (2,295)        | (21%)        | (1,597)        | (15%)        | 698            | 30%           |
| <b>Gross profit</b>                           | <b>8,792</b>   | <b>79%</b>   | <b>9,246</b>   | <b>85%</b>   | <b>454</b>     | <b>5%</b>     |
| General expenses                              | (3,804)        | (34%)        | (4,163)        | (38%)        | (359)          | (9%)          |
| <b>EBITDA</b>                                 | <b>4,988</b>   | <b>45%</b>   | <b>5,083</b>   | <b>47%</b>   | <b>95</b>      | <b>2%</b>     |
| Depreciation and amortization                 | (4,152)        | (37%)        | (4,320)        | (40%)        | (168)          | (4%)          |
| <b>Operating profit</b>                       | <b>836</b>     | <b>8%</b>    | <b>763</b>     | <b>7%</b>    | <b>(73)</b>    | <b>(9%)</b>   |
| Financial cost:                               |                |              |                |              |                |               |
| Interest revenue                              | 69             | 1%           | 56             | 1%           | (13)           | (19%)         |
| Change in fair value of financial instruments | (297)          | (3%)         | (924)          | (9%)         | (627)          | n.m.          |
| Accrued interest expense                      | (1,477)        | (13%)        | (1,770)        | (16%)        | (293)          | (20%)         |
| Other financial expenses                      | (42)           | (0%)         | (200)          | (2%)         | (158)          | n.m.          |
| Foreign exchange gain (loss) - Net            | 410            | 4%           | (40)           | (0%)         | (450)          | (110%)        |
|                                               | <b>(1,337)</b> | <b>(12%)</b> | <b>(2,878)</b> | <b>(27%)</b> | <b>(1,541)</b> | <b>(115%)</b> |
| <b>Loss before income tax provisions</b>      | <b>(501)</b>   | <b>(5%)</b>  | <b>(2,115)</b> | <b>(20%)</b> | <b>(1,614)</b> | <b>n.m.</b>   |
| Income tax provision                          | (663)          | (6%)         | 154            | 1%           | 817            | 123%          |
| <b>Net loss for the period</b>                | <b>(1,164)</b> | <b>(10%)</b> | <b>(1,961)</b> | <b>(18%)</b> | <b>(797)</b>   | <b>(68%)</b>  |

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

|                                                   | As of March 31, |             |                |             | Change        |            |
|---------------------------------------------------|-----------------|-------------|----------------|-------------|---------------|------------|
|                                                   | 2024            |             | 2025           |             |               |            |
|                                                   | \$              | %           | \$             | %           | \$            | %          |
| <b>Assets</b>                                     |                 |             |                |             |               |            |
| <b>CURRENT ASSETS</b>                             |                 |             |                |             |               |            |
| Cash and cash equivalents                         | 2,138           | 3%          | 7,132          | 6%          | 4,994         | n.m.       |
| Restricted cash in trusts                         | 2,722           | 3%          | 2,876          | 3%          | 154           | 6%         |
| Customers - net                                   | 4,177           | 5%          | 2,902          | 3%          | (1,275)       | (31%)      |
| Other accounts receivable                         | 181             | 0%          | -              | 0%          | (181)         | (100%)     |
| Derivative financial instruments                  | -               | 0%          | 193            | 0%          | 193           | n.a.       |
| Recoverable taxes                                 | 4,137           | 5%          | 3,365          | 3%          | (772)         | (19%)      |
| Related parties                                   | 319             | 0%          | 297            | 0%          | (22)          | (7%)       |
| Inventories                                       | 2,508           | 3%          | 2,416          | 2%          | (92)          | (4%)       |
| Prepaid expenses                                  | 593             | 1%          | 576            | 1%          | (17)          | (3%)       |
| <b>Total current assets</b>                       | <b>16,775</b>   | <b>20%</b>  | <b>19,757</b>  | <b>18%</b>  | <b>2,982</b>  | <b>18%</b> |
| <b>NON-CURRENT ASSETS</b>                         |                 |             |                |             |               |            |
| Related parties                                   | 233             | 0%          | 162            | 0%          | (71)          | (30%)      |
| Property, plant and equipment - Net               | 61,693          | 72%         | 85,944         | 77%         | 24,251        | 39%        |
| Rights-of-use assets -Net                         | 4,492           | 5%          | 2,849          | 3%          | (1,643)       | (37%)      |
| Trademarks and other assets                       | 2,093           | 2%          | 2,458          | 2%          | 365           | 17%        |
| <b>Total non-current assets</b>                   | <b>68,511</b>   | <b>80%</b>  | <b>91,413</b>  | <b>82%</b>  | <b>22,902</b> | <b>33%</b> |
| <b>Total assets</b>                               | <b>85,286</b>   | <b>100%</b> | <b>111,170</b> | <b>100%</b> | <b>25,884</b> | <b>30%</b> |
| <b>Liabilities and Stockholders' Equity</b>       |                 |             |                |             |               |            |
| <b>SHORT-TERM LIABILITIES</b>                     |                 |             |                |             |               |            |
| Financial debt                                    | 4,555           | 5%          | 9,240          | 8%          | 4,685         | 103%       |
| Lease liabilities                                 | 2,457           | 3%          | 2,367          | 2%          | (90)          | (4%)       |
| Trade payables                                    | 14,708          | 17%         | 12,718         | 11%         | (1,990)       | (14%)      |
| Reverse factoring                                 | 1,743           | 2%          | 1,483          | 1%          | (260)         | (15%)      |
| Other payables and payable taxes                  | 1,809           | 2%          | 1,967          | 2%          | 158           | 9%         |
| Related parties                                   | 1,026           | 1%          | 1,195          | 1%          | 169           | 16%        |
| Liabilities from contracts with customers         | 471             | 1%          | 618            | 1%          | 147           | 31%        |
| Interest payable                                  | 258             | 0%          | 35             | 0%          | (223)         | (86%)      |
| Derivative financial instruments                  | 111             | 0%          | -              | 0%          | (111)         | (100%)     |
| <b>Total short-term liabilities</b>               | <b>27,138</b>   | <b>32%</b>  | <b>29,623</b>  | <b>27%</b>  | <b>2,485</b>  | <b>9%</b>  |
| <b>LONG-TERM LIABILITIES</b>                      |                 |             |                |             |               |            |
| Financial debt                                    | 46,833          | 55%         | 51,566         | 46%         | 4,733         | 10%        |
| Lease liabilities                                 | 3,002           | 4%          | 1,550          | 1%          | (1,452)       | (48%)      |
| Derivative financial instruments                  | -               | 0%          | -              | 0%          | -             | 0%         |
| Employee benefits                                 | 84              | 0%          | 101            | 0%          | 17            | 20%        |
| Deferred income tax                               | 5,916           | 7%          | 12,950         | 12%         | 7,034         | 119%       |
| <b>Total long-term liabilities</b>                | <b>55,835</b>   | <b>65%</b>  | <b>66,167</b>  | <b>60%</b>  | <b>10,332</b> | <b>19%</b> |
| <b>Total liabilities</b>                          | <b>82,973</b>   | <b>97%</b>  | <b>95,790</b>  | <b>86%</b>  | <b>12,817</b> | <b>15%</b> |
| <b>STOCKHOLDERS' EQUITY</b>                       |                 |             |                |             |               |            |
|                                                   | 2,313           | 3%          | 15,380         | 14%         | 13,067        | n.m.       |
| <b>Total liabilities and stockholders' equity</b> | <b>85,286</b>   | <b>100%</b> | <b>111,170</b> | <b>100%</b> | <b>25,884</b> | <b>30%</b> |

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

|                                                           | 3th months period ended<br>March 31, |         |
|-----------------------------------------------------------|--------------------------------------|---------|
|                                                           | 2024                                 | 2025    |
| <u>Operating activities:</u>                              |                                      |         |
| Loss before income tax provision                          | (501)                                | (2,115) |
| Items not requiring the use of resources:                 |                                      |         |
| Depreciation and amortization                             | 4,156                                | 4,320   |
| Employee benefits                                         | 9                                    | 9       |
| Items related to investing or financing activities:       |                                      |         |
| Accrued interest income                                   | (69)                                 | (56)    |
| Accrued interest expense and other financial transactions | 1,816                                | 2,893   |
| Unrealized exchange gain                                  | (187)                                | (89)    |
|                                                           | 5,224                                | 4,962   |
| Resources (used in) generated by operating activities:    |                                      |         |
| Customers and unearned revenue                            | (274)                                | 315     |
| Other receivables                                         | 1                                    | -       |
| Related parties, net                                      | 65                                   | 53      |
| Taxes to be recovered                                     | 4                                    | 353     |
| Inventories                                               | 419                                  | 292     |
| Advance payments                                          | (64)                                 | (76)    |
| Trade payables                                            | 1,196                                | (906)   |
| Other payables                                            | 394                                  | 298     |
|                                                           | 6,965                                | 5,291   |
| <u>Investing activities:</u>                              |                                      |         |
| Acquisition of property, plant and equipment              | (3,297)                              | (2,601) |
| Other assets                                              | 15                                   | (234)   |
| Collected interest                                        | 69                                   | 56      |
|                                                           | (3,213)                              | (2,779) |
| <u>Financing activities:</u>                              |                                      |         |
| Loans (paid) received                                     | (538)                                | 4,312   |
| Leasing cash flows                                        | (601)                                | (822)   |
| Restricted Cash in Trusts                                 | 654                                  | (488)   |
| Reverse factoring                                         | (491)                                | (107)   |
| Derivative financial instruments                          | (1,561)                              | 265     |
| Interest payment                                          | (1,454)                              | (1,895) |
|                                                           | (3,991)                              | 1,265   |
| Cash flows (used) generated in financing activities       | (3,991)                              | 1,265   |
| Net increase (decrease) of cash and cash equivalents      | (239)                                | 3,777   |
| Cash and cash equivalents at the beginning of the year    | 2,377                                | 3,355   |
|                                                           | 2,138                                | 7,132   |
| Cash and cash equivalents at the end of the year          | 2,138                                | 7,132   |

## Financial position, liquidity and capital resources [text block]

### Balance sheet

As of March 31, 2025, the company's debt with cost was Ps.60,806 million, compared to Ps.51,388 million in the previous year. This increase includes the subscription of an additional US\$225 million as part of the exchange of US\$821 million Senior Secured Notes due 2032, announced last February, the effect of the exchange rate depreciation on foreign currency-denominated debt during the period, and the issuance of *Cebures*.

Lease liabilities were Ps.3,917 million, 28% lower than the previous year's Ps.5,459 million.

Cash and cash equivalents, as well as restricted cash held in trusts, was Ps.10,008 million, compared to Ps.4,860 million a year ago. As a result, the company's net debt was Ps.54,715 million, compared to Ps.51,987 million a year ago.

The debt ratio — Net Debt / EBITDA for the last two quarters, annualized — was 2.59 times.

Total Play's fixed assets — which include accumulated investments in fiber optic, telecommunications equipment, and subscriber acquisition costs, among other assets — were Ps. 85,944 million, compared to Ps. 61,693 million a year ago. The increase is related to the periodic recognition of the fair value of fixed assets — revaluation — under both, the Multi-Period Excess Earnings Method and the Market Approach.

In a follow-up event, on April 14, Total Play announced the successful placement of US\$200 million Additional Notes to a limited number of investors, in addition to its US\$821 million Senior Secured Notes due 2032, with an interest rate of 11.125%. The Additional Notes share the same characteristics — same contract, same guarantees, and fully fungible — as those of the Senior Secured Notes due 2032. The proceeds from the placement of the Additional Notes — in an all-cash transaction — will be used largely to repay shorter-term debt, extending Total Play's maturity profile and further strengthening its liquidity.

### Working Capital

For the first quarter 2025, net working capital was Ps. 9,866 million (negative), figure that compares favorably with Ps. 10,363 million reported on March 2024. This less negative position can be explained by the following factors:

- A higher level of "cash and cash equivalents" from Ps. 2,138 million on the first quarter 2024 to Ps. 7,132 million in March 2025, a Ps. 4,994 million growth.
- A Ps. 154 million increase in restricted cash reaching Ps. 2,876 million in March 2025.
- Suppliers reported a Ps. 1,990 million decrease from Ps. 14,708 million in March 2024 to Ps. 12,718 million during the same period 2025
- Factoring with suppliers also experienced a decrease of Ps. 260 million, reaching Ps. 1,483 closing March 2025.

These effects were partially offset by the following factors:

- A Ps. 1,275 million year over year fall in customers, to Ps. 2,902 million in March 2025, less than the Ps. 4,177 million recorded during the same period 2024.
- Less amount of recoverable taxes from Ps. 4,137 million in March 2024, to Ps. 3,365 million in March 2025, a decrease of Ps. 772 million
- A Ps. 4,685 million growth in short term financial debt reaching Ps. 9,240 million during the first quarter 2025, from a Ps. 4,555 balance in the same period of 2024.

Internal control [text block]

Disclosure of critical performance measures and indicators that management uses to evaluate entity's performance against stated objectives [text block]

First quarter results

Revenue for the quarter was Ps.10,843 million, compared to Ps.11,087 million for the same period last year. Total costs and expenses were Ps.5,760 million, 6% lower than Ps.6,099 million for the previous year.

As a result, Total Play's EBITDA grew 2% to Ps.5,083 million, up from Ps.4,988 million a year ago; the quarterly EBITDA margin was 47%, two percentage points higher than the same quarter in 2024. The company recorded an operating profit of Ps.763 million, compared to Ps.836 million a year ago.

Total Play reported a net loss of Ps.1,961 million, compared to a loss of Ps.1,164 million in the same quarter of 2024.

|                       | Q1 2024   | Q1 2025   | Change  |       |
|-----------------------|-----------|-----------|---------|-------|
|                       |           |           | Ps.     | %     |
| Revenue from services | \$11,087  | \$10,843  | \$(244) | (2)%  |
| EBITDA                | \$4,988   | \$5,083   | \$95    | 2%    |
| Operating income      | \$836     | \$763     | \$(73)  | (9)%  |
| Net result            | \$(1,164) | \$(1,961) | \$(797) | (68)% |

Amounts in millions of pesos.  
EBITDA: Earnings before interest, taxes, depreciation, and amortization.

Revenue from services

The company's revenue decreased 2%, reflecting a 37% decline in revenue from its enterprise business and a 5% increase in sales from its residential segment.

Totalplay Residential's revenue growth, to Ps.9,570 million, compared to Ps.9,078 million in the previous year, is due to a 9% increase in the number of subscribers to the company's services compared to the same quarter of the previous year, reaching 5,328,703 — a figure that includes 68,036 small and medium-sized businesses — this period. The company believes that the number of users reached this quarter reflects its remarkable ability to offer technologically advanced internet services — with superior stability and speed — continuous innovation in its entertainment platform, and service excellence.

Compared to the previous quarter, the subscriber base increased by 108,921 users, in line with Total Play's strategy of moderating subscriber growth.

Average revenue per subscriber (ARPU) for the quarter was Ps.597, compared to Ps.617 a year ago. The decrease in ARPU is largely related to a growing proportion of users with doble-play packages compared to triple-play users within the total residential subscriber base.

The number of homes passed by Total Play in Mexico at the end of this period was 17,625,585, a figure with minor variations compared to 17,568,145 a year ago. This reflects the company's strategy of not investing in geographic coverage, in order to further strengthen cash flow generation.

Penetration — the proportion of homes passed by Total Play that have the company's telecommunications services — was 30.2% at the end of the quarter, up from 27.9% a year ago.

Revenue from the enterprise business was Ps.1,273 million, compared to Ps.2,009 million in the previous year. The reduction is due to the completion of predetermined-duration projects scheduled to conclude this period.

### Costs and expenses

Total costs and expenses decreased 6%, as a result of a 30% reduction in service costs and a 9% increase in general expenses.

The reduction in costs, to Ps.1,597 million, from Ps 2,295 million a year earlier, primarily resulted from lower costs for business projects concluded in the period, as well as lower content costs, partially offset by higher membership costs.

The increase in expenses, to Ps.4,163 million, from Ps.3,804 million, reflects higher maintenance and licensing expenses, partially offset by a reduction in personnel expenses.

### EBITDA and net result

Total Play's EBITDA was Ps.5,083 million, 2% higher than the Ps.4,988 million of the previous year.

Key variations below EBITDA were as follows:

An increase of Ps.168 million in depreciation and amortization, primarily resulting from user acquisition costs — telecommunications equipment, labor, and installation expenses.

An increase of Ps.627 million in the fair value of financial instruments, as a result of the prepayment of costs related to the issuance of Senior Notes due 2028 due to the completion of the exchange offer for such Notes — and the cancellation of the exchanged Notes — announced on February 10, 2025.

A growth of Ps.293 million in interest payable, consistent with an increase in the financial debt balance.

A foreign exchange loss of Ps.40 million this quarter, compared to a foreign exchange gain of Ps.410 million a year ago, as a result of a net monetary liability position in foreign currency, coupled with the depreciation of the peso against the dollar this period, compared to its appreciation the previous year.

Total Play reported a net loss of Ps.1,961 million, compared to a loss of Ps.1,164 million in the same period in 2024.

[110000] General information about financial statements

|                                                                                                                            |                                                 |
|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| Ticker:                                                                                                                    | TPLAY                                           |
| Period covered by financial statements:                                                                                    | 2025-01-01 al 2025-03-31                        |
| Date of end of reporting period:                                                                                           | 2025-03-31                                      |
| Name of reporting entity or other means of identification:                                                                 | TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V. |
| Description of presentation currency:                                                                                      | MXN                                             |
| Level of rounding used in financial statements:                                                                            | MILES DE PESOS                                  |
| Consolidated:                                                                                                              | Yes                                             |
| Number of quarter:                                                                                                         | 1                                               |
| Type of issuer:                                                                                                            | ICS                                             |
| Explanation of change in name of reporting entity or other means of identification from end of preceding reporting period: |                                                 |
| Description of nature of financial statements:                                                                             |                                                 |

Disclosure of general information about financial statements [text block]

Follow-up of analysis [text block]

**[210000] Statement of financial position, current/non-current**

| Concept                                                                                                                                 | Close Current<br>Quarter<br>2025-03-31 | Close Previous<br>Exercise<br>2024-12-31 |
|-----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------|
| <b>Statement of financial position [abstract]</b>                                                                                       |                                        |                                          |
| <b>Assets [abstract]</b>                                                                                                                |                                        |                                          |
| <b>Current assets [abstract]</b>                                                                                                        |                                        |                                          |
| Cash and cash equivalents                                                                                                               | 7,131,720,000                          | 3,354,634,000                            |
| Trade and other current receivables                                                                                                     | 7,140,042,000                          | 7,791,142,000                            |
| Current tax assets, current                                                                                                             | 0                                      | 0                                        |
| Other current financial assets                                                                                                          | 3,069,627,000                          | 2,839,221,000                            |
| Current inventories                                                                                                                     | 2,415,801,000                          | 2,708,026,000                            |
| Current biological assets                                                                                                               | 0                                      | 0                                        |
| Other current non-financial assets                                                                                                      | 0                                      | 0                                        |
| Total current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners | 19,757,190,000                         | 16,693,023,000                           |
| Non-current assets or disposal groups classified as held for sale or as held for distribution to owners                                 | 0                                      | 0                                        |
| Total current assets                                                                                                                    | 19,757,190,000                         | 16,693,023,000                           |
| <b>Non-current assets [abstract]</b>                                                                                                    |                                        |                                          |
| Trade and other non-current receivables                                                                                                 | 162,029,000                            | 283,756,000                              |
| Current tax assets, non-current                                                                                                         | 0                                      | 0                                        |
| Non-current inventories                                                                                                                 | 0                                      | 0                                        |
| Non-current biological assets                                                                                                           | 0                                      | 0                                        |
| Other non-current financial assets                                                                                                      | 0                                      | 0                                        |
| Investments accounted for using equity method                                                                                           | 0                                      | 0                                        |
| Investments in subsidiaries, joint ventures and associates                                                                              | 0                                      | 0                                        |
| Property, plant and equipment                                                                                                           | 85,943,770,000                         | 61,504,047,000                           |
| Investment property                                                                                                                     | 0                                      | 0                                        |
| Right-of-use assets that do not meet definition of investment property                                                                  | 2,849,412,000                          | 3,184,784,000                            |
| Goodwill                                                                                                                                | 0                                      | 0                                        |
| Intangible assets other than goodwill                                                                                                   | 2,457,874,000                          | 2,457,904,000                            |
| Deferred tax assets                                                                                                                     | 0                                      | 0                                        |
| Other non-current non-financial assets                                                                                                  | 0                                      | 0                                        |
| Total non-current assets                                                                                                                | 91,413,085,000                         | 67,430,491,000                           |
| Total assets                                                                                                                            | 111,170,275,000                        | 84,123,514,000                           |
| <b>Equity and liabilities [abstract]</b>                                                                                                |                                        |                                          |
| <b>Liabilities [abstract]</b>                                                                                                           |                                        |                                          |
| <b>Current liabilities [abstract]</b>                                                                                                   |                                        |                                          |
| Trade and other current payables                                                                                                        | 16,658,335,000                         | 17,952,059,000                           |
| Current tax liabilities, current                                                                                                        | 154,712,000                            | 163,190,000                              |
| Other current financial liabilities                                                                                                     | 9,276,268,000                          | 8,106,707,000                            |
| Current lease liabilities                                                                                                               | 2,367,122,000                          | 2,507,875,000                            |
| Other current non-financial liabilities                                                                                                 | 0                                      | 0                                        |
| <b>Current provisions [abstract]</b>                                                                                                    |                                        |                                          |
| Current provisions for employee benefits                                                                                                | 0                                      | 0                                        |
| Other current provisions                                                                                                                | 1,166,802,000                          | 827,963,000                              |
| Total current provisions                                                                                                                | 1,166,802,000                          | 827,963,000                              |
| Total current liabilities other than liabilities included in disposal groups classified as held for sale                                | 29,623,239,000                         | 29,557,794,000                           |
| Liabilities included in disposal groups classified as held for sale                                                                     | 0                                      | 0                                        |
| Total current liabilities                                                                                                               | 29,623,239,000                         | 29,557,794,000                           |
| <b>Non-current liabilities [abstract]</b>                                                                                               |                                        |                                          |
| Trade and other non-current payables                                                                                                    | 0                                      | 0                                        |
| Current tax liabilities, non-current                                                                                                    | 0                                      | 0                                        |

| Concept                                       | Close Current<br>Quarter<br>2025-03-31 | Close Previous<br>Exercise<br>2024-12-31 |
|-----------------------------------------------|----------------------------------------|------------------------------------------|
| Other non-current financial liabilities       | 51,566,309,000                         | 48,432,191,000                           |
| Non-current lease liabilities                 | 1,549,918,000                          | 1,982,401,000                            |
| Other non-current non-financial liabilities   | 0                                      | 0                                        |
| <b>Non-current provisions [abstract]</b>      |                                        |                                          |
| Non-current provisions for employee benefits  | 100,758,000                            | 92,031,000                               |
| Other non-current provisions                  | 0                                      | 0                                        |
| Total non-current provisions                  | 100,758,000                            | 92,031,000                               |
| Deferred tax liabilities                      | 12,949,679,000                         | 5,401,342,000                            |
| Total non-current liabilities                 | 66,166,664,000                         | 55,907,965,000                           |
| Total liabilities                             | 95,789,903,000                         | 85,465,759,000                           |
| <b>Equity [abstract]</b>                      |                                        |                                          |
| Issued capital                                | 8,200,933,000                          | 8,200,933,000                            |
| Share premium                                 | 0                                      | 0                                        |
| Treasury shares                               | 0                                      | 0                                        |
| Retained earnings                             | (15,835,417,000)                       | (14,306,362,000)                         |
| Other reserves                                | 23,014,856,000                         | 4,763,184,000                            |
| Total equity attributable to owners of parent | 15,380,372,000                         | (1,342,245,000)                          |
| Non-controlling interests                     | 0                                      | 0                                        |
| Total equity                                  | 15,380,372,000                         | (1,342,245,000)                          |
| Total equity and liabilities                  | 111,170,275,000                        | 84,123,514,000                           |

## [310000] Statement of comprehensive income, profit or loss, by function of expense

| Concept                                                                                   | Accumulated Current Year<br>2025-01-01 - 2025-03-31 | Accumulated Previous Year<br>2024-01-01 - 2024-03-31 |
|-------------------------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|
| <b>Profit or loss [abstract]</b>                                                          |                                                     |                                                      |
| <b>Profit (loss) [abstract]</b>                                                           |                                                     |                                                      |
| Revenue                                                                                   | 10,842,715,000                                      | 11,086,914,000                                       |
| Cost of sales                                                                             | 2,849,860,000                                       | 3,872,664,000                                        |
| Gross profit                                                                              | 7,992,855,000                                       | 7,214,250,000                                        |
| Distribution costs                                                                        | 0                                                   | 0                                                    |
| Administrative expenses                                                                   | 7,053,893,000                                       | 6,314,169,000                                        |
| Other income                                                                              | 13,245,000                                          | 17,442,000                                           |
| Other expense                                                                             | 190,009,000                                         | 81,816,000                                           |
| Profit (loss) from operating activities                                                   | 762,198,000                                         | 835,707,000                                          |
| Finance income                                                                            | 1,263,346,000                                       | 1,375,654,000                                        |
| Finance costs                                                                             | 4,140,246,000                                       | 2,712,691,000                                        |
| Share of profit (loss) of associates and joint ventures accounted for using equity method | 0                                                   | 0                                                    |
| Profit (loss) before tax                                                                  | (2,114,702,000)                                     | (501,330,000)                                        |
| Tax income (expense)                                                                      | (154,000,000)                                       | 663,004,000                                          |
| Profit (loss) from continuing operations                                                  | (1,960,702,000)                                     | (1,164,334,000)                                      |
| Profit (loss) from discontinued operations                                                | 0                                                   | 0                                                    |
| Profit (loss)                                                                             | (1,960,702,000)                                     | (1,164,334,000)                                      |
| <b>Profit (loss), attributable to [abstract]</b>                                          |                                                     |                                                      |
| Profit (loss), attributable to owners of parent                                           | (1,960,702,000)                                     | (1,164,334,000)                                      |
| Profit (loss), attributable to non-controlling interests                                  | 0                                                   | 0                                                    |
| Earnings per share [text block]                                                           | -0.1                                                | -0.1                                                 |
| <b>Earnings per share [abstract]</b>                                                      |                                                     |                                                      |
| <b>Earnings per share [line items]</b>                                                    |                                                     |                                                      |
| <b>Basic earnings per share [abstract]</b>                                                |                                                     |                                                      |
| Basic earnings (loss) per share from continuing operations                                | 0                                                   | 0                                                    |
| Basic earnings (loss) per share from discontinued operations                              | 0                                                   | 0                                                    |
| Total basic earnings (loss) per share                                                     | 0                                                   | 0                                                    |
| <b>Diluted earnings per share [abstract]</b>                                              |                                                     |                                                      |
| Diluted earnings (loss) per share from continuing operations                              | 0                                                   | 0                                                    |
| Diluted earnings (loss) per share from discontinued operations                            | 0                                                   | 0                                                    |
| Total diluted earnings (loss) per share                                                   | 0                                                   | 0                                                    |

## [410000] Statement of comprehensive income, OCI components presented net of tax

| Concept                                                                                                                                                                                    | Accumulated<br>Current Year<br>2025-01-01 -<br>2025-03-31 | Accumulated<br>Previous Year<br>2024-01-01 -<br>2024-03-31 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| <b>Statement of comprehensive income [abstract]</b>                                                                                                                                        |                                                           |                                                            |
| Profit (loss)                                                                                                                                                                              | (1,960,702,000)                                           | (1,164,334,000)                                            |
| <b>Other comprehensive income [abstract]</b>                                                                                                                                               |                                                           |                                                            |
| <b>Components of other comprehensive income that will not be reclassified to profit or loss, net of tax [abstract]</b>                                                                     |                                                           |                                                            |
| Other comprehensive income, net of tax, gains (losses) from investments in equity instruments                                                                                              | 0                                                         | 0                                                          |
| Other comprehensive income, net of tax, gains (losses) on revaluation                                                                                                                      | 17,540,474,000                                            | (5,395,490,000)                                            |
| Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans                                                                                          | 0                                                         | 0                                                          |
| Other comprehensive income, net of tax, change in fair value of financial liability attributable to change in credit risk of liability                                                     | 0                                                         | 0                                                          |
| Other comprehensive income, net of tax, gains (losses) on hedging instruments that hedge investments in equity instruments                                                                 | 0                                                         | 0                                                          |
| Share of other comprehensive income of associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss, net of tax                         | 0                                                         | 0                                                          |
| Total other comprehensive income that will not be reclassified to profit or loss, net of tax                                                                                               | 17,540,474,000                                            | (5,395,490,000)                                            |
| <b>Components of other comprehensive income that will be reclassified to profit or loss, net of tax [abstract]</b>                                                                         |                                                           |                                                            |
| <b>Exchange differences on translation [abstract]</b>                                                                                                                                      |                                                           |                                                            |
| Gains (losses) on exchange differences on translation, net of tax                                                                                                                          | (199,000)                                                 | 842,000                                                    |
| Reclassification adjustments on exchange differences on translation, net of tax                                                                                                            | 0                                                         | 0                                                          |
| Other comprehensive income, net of tax, exchange differences on translation                                                                                                                | (199,000)                                                 | 842,000                                                    |
| <b>Available-for-sale financial assets [abstract]</b>                                                                                                                                      |                                                           |                                                            |
| Gains (losses) on remeasuring available-for-sale financial assets, net of tax                                                                                                              | 0                                                         | 0                                                          |
| Reclassification adjustments on available-for-sale financial assets, net of tax                                                                                                            | 0                                                         | 0                                                          |
| Other comprehensive income, net of tax, available-for-sale financial assets                                                                                                                | 0                                                         | 0                                                          |
| <b>Cash flow hedges [abstract]</b>                                                                                                                                                         |                                                           |                                                            |
| Gains (losses) on cash flow hedges, net of tax                                                                                                                                             | 0                                                         | 0                                                          |
| Reclassification adjustments on cash flow hedges, net of tax                                                                                                                               | 0                                                         | 0                                                          |
| Amounts removed from equity and included in carrying amount of non-financial asset (liability) whose acquisition or incurrence was hedged highly probable forecast transaction, net of tax | 0                                                         | 0                                                          |
| Other comprehensive income, net of tax, cash flow hedges                                                                                                                                   | 0                                                         | 0                                                          |
| <b>Hedges of net investment in foreign operations [abstract]</b>                                                                                                                           |                                                           |                                                            |
| Gains (losses) on hedges of net investments in foreign operations, net of tax                                                                                                              | 0                                                         | 0                                                          |
| Reclassification adjustments on hedges of net investments in foreign operations, net of tax                                                                                                | 0                                                         | 0                                                          |
| Other comprehensive income, net of tax, hedges of net investments in foreign operations                                                                                                    | 0                                                         | 0                                                          |
| <b>Change in value of time value of options [abstract]</b>                                                                                                                                 |                                                           |                                                            |
| Gains (losses) on change in value of time value of options, net of tax                                                                                                                     | 0                                                         | 0                                                          |
| Reclassification adjustments on change in value of time value of options, net of tax                                                                                                       | 0                                                         | 0                                                          |
| Other comprehensive income, net of tax, change in value of time value of options                                                                                                           | 0                                                         | 0                                                          |
| <b>Change in value of forward elements of forward contracts [abstract]</b>                                                                                                                 |                                                           |                                                            |
| Gains (losses) on change in value of forward elements of forward contracts, net of tax                                                                                                     | 0                                                         | 0                                                          |
| Reclassification adjustments on change in value of forward elements of forward contracts, net of tax                                                                                       | 0                                                         | 0                                                          |
| Other comprehensive income, net of tax, change in value of forward elements of forward contracts                                                                                           | 0                                                         | 0                                                          |
| <b>Change in value of foreign currency basis spreads [abstract]</b>                                                                                                                        |                                                           |                                                            |
| Gains (losses) on change in value of foreign currency basis spreads, net of tax                                                                                                            | 0                                                         | 0                                                          |
| Reclassification adjustments on change in value of foreign currency basis spreads, net of tax                                                                                              | 0                                                         | 0                                                          |
| Other comprehensive income, net of tax, change in value of foreign currency basis spreads                                                                                                  | 0                                                         | 0                                                          |
| <b>Financial assets measured at fair value through other comprehensive income [abstract]</b>                                                                                               |                                                           |                                                            |
| Gains (losses) on financial assets measured at fair value through other comprehensive income, net of tax                                                                                   | 711,397,000                                               | 242,019,000                                                |
| Reclassification adjustments on financial assets measured at fair value through other comprehensive income, net of tax                                                                     | 0                                                         | 0                                                          |
| Amounts removed from equity and adjusted against fair value of financial assets on reclassification out of fair value through other comprehensive income measurement category, net of tax  | 0                                                         | 0                                                          |

| Concept                                                                                                                                                        | Accumulated<br>Current Year<br>2025-01-01 -<br>2025-03-31 | Accumulated<br>Previous Year<br>2024-01-01 -<br>2024-03-31 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| Other comprehensive income, net of tax, financial assets measured at fair value through other comprehensive income                                             | 711,397,000                                               | 242,019,000                                                |
| Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss, net of tax | 0                                                         | 0                                                          |
| Total other comprehensive income that will be reclassified to profit or loss, net of tax                                                                       | 711,198,000                                               | 242,861,000                                                |
| Total other comprehensive income                                                                                                                               | 18,251,672,000                                            | (5,152,629,000)                                            |
| Total comprehensive income                                                                                                                                     | 16,290,970,000                                            | (6,316,963,000)                                            |
| <b>Comprehensive income attributable to [abstract]</b>                                                                                                         |                                                           |                                                            |
| Comprehensive income, attributable to owners of parent                                                                                                         | 16,290,970,000                                            | (6,316,963,000)                                            |
| Comprehensive income, attributable to non-controlling interests                                                                                                | 0                                                         | 0                                                          |

**[520000] Statement of cash flows, indirect method**

| Concept                                                                                      | Accumulated Current<br>Year<br>2025-01-01 - 2025-03-31 | Accumulated Previous<br>Year<br>2024-01-01 - 2024-03-31 |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| <b>Statement of cash flows [abstract]</b>                                                    |                                                        |                                                         |
| <b>Cash flows from (used in) operating activities [abstract]</b>                             |                                                        |                                                         |
| Profit (loss)                                                                                | (1,960,702,000)                                        | (1,164,334,000)                                         |
| <b>Adjustments to reconcile profit (loss) [abstract]</b>                                     |                                                        |                                                         |
| + Discontinued operations                                                                    | 0                                                      | 0                                                       |
| + Adjustments for income tax expense                                                         | (154,000,000)                                          | 663,004,000                                             |
| + (-) Adjustments for finance costs                                                          | 2,836,404,000                                          | 1,746,792,000                                           |
| + Adjustments for depreciation and amortisation expense                                      | 4,320,341,000                                          | 4,151,934,000                                           |
| + Adjustments for impairment loss (reversal of impairment loss) recognised in profit or loss | 0                                                      | 0                                                       |
| + Adjustments for provisions                                                                 | 8,727,000                                              | 8,801,000                                               |
| + (-) Adjustments for unrealised foreign exchange losses (gains)                             | (89,452,000)                                           | (187,160,000)                                           |
| + Adjustments for share-based payments                                                       | 0                                                      | 0                                                       |
| + (-) Adjustments for fair value losses (gains)                                              | 0                                                      | 0                                                       |
| - Adjustments for undistributed profits of associates                                        | 0                                                      | 0                                                       |
| + (-) Adjustments for losses (gains) on disposal of non-current assets                       | 0                                                      | 0                                                       |
| + Participation in associates and joint ventures                                             | 0                                                      | 0                                                       |
| + (-) Adjustments for decrease (increase) in inventories                                     | 292,225,000                                            | 419,268,000                                             |
| + (-) Adjustments for decrease (increase) in trade accounts receivable                       | 315,263,000                                            | (274,008,000)                                           |
| + (-) Adjustments for decrease (increase) in other operating receivables                     | 330,475,000                                            | 7,650,000                                               |
| + (-) Adjustments for increase (decrease) in trade accounts payable                          | (905,788,000)                                          | 1,196,053,000                                           |
| + (-) Adjustments for increase (decrease) in other operating payables                        | 297,241,000                                            | 393,887,000                                             |
| + Other adjustments for non-cash items                                                       | 0                                                      | 0                                                       |
| + Other adjustments for which cash effects are investing or financing cash flow              | 0                                                      | 0                                                       |
| + Straight-line rent adjustment                                                              | 0                                                      | 0                                                       |
| + Amortization of lease fees                                                                 | 0                                                      | 0                                                       |
| + Setting property values                                                                    | 0                                                      | 0                                                       |
| + (-) Other adjustments to reconcile profit (loss)                                           | 0                                                      | 0                                                       |
| + (-) Total adjustments to reconcile profit (loss)                                           | 7,251,436,000                                          | 8,126,221,000                                           |
| Net cash flows from (used in) operations                                                     | 5,290,734,000                                          | 6,961,887,000                                           |
| - Dividends paid                                                                             | 0                                                      | 0                                                       |
| + Dividends received                                                                         | 0                                                      | 0                                                       |
| - Interest paid                                                                              | 0                                                      | 0                                                       |
| + Interest received                                                                          | 0                                                      | 0                                                       |
| + (-) Income taxes refund (paid)                                                             | 0                                                      | 0                                                       |
| + (-) Other inflows (outflows) of cash                                                       | 0                                                      | 0                                                       |
| Net cash flows from (used in) operating activities                                           | 5,290,734,000                                          | 6,961,887,000                                           |
| <b>Cash flows from (used in) investing activities [abstract]</b>                             |                                                        |                                                         |
| + Cash flows from losing control of subsidiaries or other businesses                         | 0                                                      | 0                                                       |
| - Cash flows used in obtaining control of subsidiaries or other businesses                   | 0                                                      | 0                                                       |
| + Other cash receipts from sales of equity or debt instruments of other entities             | 0                                                      | 0                                                       |
| - Other cash payments to acquire equity or debt instruments of other entities                | 0                                                      | 0                                                       |
| + Other cash receipts from sales of interests in joint ventures                              | 0                                                      | 0                                                       |
| - Other cash payments to acquire interests in joint ventures                                 | 0                                                      | 0                                                       |
| + Proceeds from sales of property, plant and equipment                                       | 0                                                      | 0                                                       |
| - Purchase of property, plant and equipment                                                  | 2,600,733,000                                          | 3,293,066,000                                           |
| + Proceeds from sales of intangible assets                                                   | 0                                                      | 0                                                       |
| - Purchase of intangible assets                                                              | 0                                                      | 0                                                       |
| + Proceeds from sales of other long-term assets                                              | 0                                                      | 0                                                       |
| - Purchase of other long-term assets                                                         | 0                                                      | 0                                                       |

| Concept                                                                                              | Accumulated Current<br>Year<br>2025-01-01 - 2025-03-31 | Accumulated Previous<br>Year<br>2024-01-01 - 2024-03-31 |
|------------------------------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| + Proceeds from government grants                                                                    | 0                                                      | 0                                                       |
| - Cash advances and loans made to other parties                                                      | 0                                                      | 0                                                       |
| + Cash receipts from repayment of advances and loans made to other parties                           | 0                                                      | 0                                                       |
| - Cash payments for futures contracts, forward contracts, option contracts and swap contracts        | 0                                                      | 0                                                       |
| + Cash receipts from futures contracts, forward contracts, option contracts and swap contracts       | 0                                                      | 0                                                       |
| + Dividends received                                                                                 | 0                                                      | 0                                                       |
| - Interest paid                                                                                      | 0                                                      | 0                                                       |
| + Interest received                                                                                  | 56,371,000                                             | 68,976,000                                              |
| + (-) Income taxes refund (paid)                                                                     | 0                                                      | 0                                                       |
| + (-) Other inflows (outflows) of cash                                                               | (234,102,000)                                          | 14,609,000                                              |
| Net cash flows from (used in) investing activities                                                   | (2,778,464,000)                                        | (3,209,481,000)                                         |
| <b>Cash flows from (used in) financing activities [abstract]</b>                                     |                                                        |                                                         |
| + Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control | 0                                                      | 0                                                       |
| - Payments from changes in ownership interests in subsidiaries that do not result in loss of control | 0                                                      | 0                                                       |
| + Proceeds from issuing shares                                                                       | 0                                                      | 0                                                       |
| + Proceeds from issuing other equity instruments                                                     | 0                                                      | 0                                                       |
| - Payments to acquire or redeem entity's shares                                                      | 0                                                      | 0                                                       |
| - Payments of other equity instruments                                                               | 0                                                      | 0                                                       |
| + Proceeds from borrowings                                                                           | 4,932,489,000                                          | 0                                                       |
| - Repayments of borrowings                                                                           | 620,788,000                                            | 538,487,000                                             |
| - Payments of finance lease liabilities                                                              | 0                                                      | 0                                                       |
| - Payments of lease liabilities                                                                      | 822,380,000                                            | 601,397,000                                             |
| + Proceeds from government grants                                                                    | 0                                                      | 0                                                       |
| - Dividends paid                                                                                     | 0                                                      | 0                                                       |
| - Interest paid                                                                                      | 1,894,654,000                                          | 1,454,178,000                                           |
| + (-) Income taxes refund (paid)                                                                     | 0                                                      | 0                                                       |
| + (-) Other inflows (outflows) of cash                                                               | (329,851,000)                                          | (1,397,395,000)                                         |
| Net cash flows from (used in) financing activities                                                   | 1,264,816,000                                          | (3,991,457,000)                                         |
| Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes          | 3,777,086,000                                          | (239,051,000)                                           |
| <b>Effect of exchange rate changes on cash and cash equivalents [abstract]</b>                       |                                                        |                                                         |
| Effect of exchange rate changes on cash and cash equivalents                                         | 0                                                      | 0                                                       |
| Net increase (decrease) in cash and cash equivalents                                                 | 3,777,086,000                                          | (239,051,000)                                           |
| Cash and cash equivalents at beginning of period                                                     | 3,354,634,000                                          | 2,376,975,000                                           |
| Cash and cash equivalents at end of period                                                           | 7,131,720,000                                          | 2,137,924,000                                           |

[610000] Statement of changes in equity - Accumulated Current

| Sheet 1 of 3                                                                                                                                                                                                                                         | Components of equity [axis] |                        |                          |                            |                              |                                                         |                                      |                                                                                                          |                                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------------------|--------------------------|----------------------------|------------------------------|---------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
|                                                                                                                                                                                                                                                      | Issued capital [member]     | Share premium [member] | Treasury shares [member] | Retained earnings [member] | Revaluation surplus [member] | Reserve of exchange differences on translation [member] | Reserve of cash flow hedges [member] | Reserve of gains and losses on hedging instruments that hedge investments in equity instruments [member] | Reserve of change in value of time value of options [member] |
| Statement of changes in equity [line items]                                                                                                                                                                                                          |                             |                        |                          |                            |                              |                                                         |                                      |                                                                                                          |                                                              |
| Equity at beginning of period                                                                                                                                                                                                                        | 8,200,933,000               | 0                      | 0                        | (14,306,362,000)           | 5,494,242,000                | (4,198,000)                                             | 0                                    | 0                                                                                                        | 0                                                            |
| Changes in equity [abstract]                                                                                                                                                                                                                         |                             |                        |                          |                            |                              |                                                         |                                      |                                                                                                          |                                                              |
| Comprehensive income [abstract]                                                                                                                                                                                                                      |                             |                        |                          |                            |                              |                                                         |                                      |                                                                                                          |                                                              |
| Profit (loss)                                                                                                                                                                                                                                        | 0                           | 0                      | 0                        | (1,960,702,000)            | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Other comprehensive income                                                                                                                                                                                                                           | 0                           | 0                      | 0                        | 0                          | 17,540,474,000               | (199,000)                                               | 0                                    | 0                                                                                                        | 0                                                            |
| Total comprehensive income                                                                                                                                                                                                                           | 0                           | 0                      | 0                        | (1,960,702,000)            | 17,540,474,000               | (199,000)                                               | 0                                    | 0                                                                                                        | 0                                                            |
| Issue of equity                                                                                                                                                                                                                                      | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Dividends recognised as distributions to owners                                                                                                                                                                                                      | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Increase through other contributions by owners, equity                                                                                                                                                                                               | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Decrease through other distributions to owners, equity                                                                                                                                                                                               | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Increase (decrease) through other changes, equity                                                                                                                                                                                                    | 0                           | 0                      | 0                        | 431,647,000                | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Increase (decrease) through treasury share transactions, equity                                                                                                                                                                                      | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity                                                                                                                             | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Increase (decrease) through share-based payment transactions, equity                                                                                                                                                                                 | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                                         | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                 | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied        | 0                           | 0                      | 0                        | 0                          | 0                            | 0                                                       | 0                                    | 0                                                                                                        | 0                                                            |
| Total increase (decrease) in equity                                                                                                                                                                                                                  | 0                           | 0                      | 0                        | (1,529,055,000)            | 17,540,474,000               | (199,000)                                               | 0                                    | 0                                                                                                        | 0                                                            |
| Equity at end of period                                                                                                                                                                                                                              | 8,200,933,000               | 0                      | 0                        | (15,835,417,000)           | 23,034,716,000               | (4,397,000)                                             | 0                                    | 0                                                                                                        | 0                                                            |

| Sheet 2 of 3                                                                                                                                                                                                                                         | Components of equity [axis]                                                  |                                                                       |                                                                                                                    |                                                                                         |                                          |                                                             |                                                                                                                                                    |                                                                             |                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                      | Reserve of change in value of forward elements of forward contracts [member] | Reserve of change in value of foreign currency basis spreads [member] | Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member] | Reserve of gains and losses on remeasuring available-for-sale financial assets [member] | Reserve of share-based payments [member] | Reserve of remeasurements of defined benefit plans [member] | Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member] | Reserve of gains and losses from investments in equity instruments [member] | Reserve of change in fair value of financial liability attributable to change in credit risk of liability [member] |
| Statement of changes in equity [line items]                                                                                                                                                                                                          |                                                                              |                                                                       |                                                                                                                    |                                                                                         |                                          |                                                             |                                                                                                                                                    |                                                                             |                                                                                                                    |
| Equity at beginning of period                                                                                                                                                                                                                        | 0                                                                            | 0                                                                     | (752,193,000)                                                                                                      | 0                                                                                       | 0                                        | 25,333,000                                                  | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Changes in equity [abstract]                                                                                                                                                                                                                         |                                                                              |                                                                       |                                                                                                                    |                                                                                         |                                          |                                                             |                                                                                                                                                    |                                                                             |                                                                                                                    |
| Comprehensive income [abstract]                                                                                                                                                                                                                      |                                                                              |                                                                       |                                                                                                                    |                                                                                         |                                          |                                                             |                                                                                                                                                    |                                                                             |                                                                                                                    |
| Profit (loss)                                                                                                                                                                                                                                        | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Other comprehensive income                                                                                                                                                                                                                           | 0                                                                            | 0                                                                     | 711,397,000                                                                                                        | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Total comprehensive income                                                                                                                                                                                                                           | 0                                                                            | 0                                                                     | 711,397,000                                                                                                        | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Issue of equity                                                                                                                                                                                                                                      | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Dividends recognised as distributions to owners                                                                                                                                                                                                      | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Increase through other contributions by owners, equity                                                                                                                                                                                               | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Decrease through other distributions to owners, equity                                                                                                                                                                                               | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Increase (decrease) through other changes, equity                                                                                                                                                                                                    | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Increase (decrease) through treasury share transactions, equity                                                                                                                                                                                      | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity                                                                                                                             | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Increase (decrease) through share-based payment transactions, equity                                                                                                                                                                                 | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                                         | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                 | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied        | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Total increase (decrease) in equity                                                                                                                                                                                                                  | 0                                                                            | 0                                                                     | 711,397,000                                                                                                        | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Equity at end of period                                                                                                                                                                                                                              | 0                                                                            | 0                                                                     | (40,796,000)                                                                                                       | 0                                                                                       | 0                                        | 25,333,000                                                  | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |

| Sheet 3 of 3                                                                                                                                                                                                                                         | Components of equity [axis]      |                                   |                                                          |                                     |                         |                                                  |                                    |                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-----------------------------------|----------------------------------------------------------|-------------------------------------|-------------------------|--------------------------------------------------|------------------------------------|-----------------|
|                                                                                                                                                                                                                                                      | Reserve for catastrophe [member] | Reserve for equalisation [member] | Reserve of discretionary participation features [member] | Other comprehensive income [member] | Other reserves [member] | Equity attributable to owners of parent [member] | Non-controlling interests [member] | Equity [member] |
| Statement of changes in equity [line items]                                                                                                                                                                                                          |                                  |                                   |                                                          |                                     |                         |                                                  |                                    |                 |
| Equity at beginning of period                                                                                                                                                                                                                        | 0                                | 0                                 | 0                                                        | 0                                   | 4,763,184,000           | (1,342,245,000)                                  | 0                                  | (1,342,245,000) |
| Changes in equity [abstract]                                                                                                                                                                                                                         |                                  |                                   |                                                          |                                     |                         |                                                  |                                    |                 |
| Comprehensive income [abstract]                                                                                                                                                                                                                      |                                  |                                   |                                                          |                                     |                         |                                                  |                                    |                 |
| Profit (loss)                                                                                                                                                                                                                                        | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | (1,960,702,000)                                  | 0                                  | (1,960,702,000) |
| Other comprehensive income                                                                                                                                                                                                                           | 0                                | 0                                 | 0                                                        | 0                                   | 18,251,672,000          | 18,251,672,000                                   | 0                                  | 18,251,672,000  |
| Total comprehensive income                                                                                                                                                                                                                           | 0                                | 0                                 | 0                                                        | 0                                   | 18,251,672,000          | 16,290,970,000                                   | 0                                  | 16,290,970,000  |
| Issue of equity                                                                                                                                                                                                                                      | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Dividends recognised as distributions to owners                                                                                                                                                                                                      | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Increase through other contributions by owners, equity                                                                                                                                                                                               | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Decrease through other distributions to owners, equity                                                                                                                                                                                               | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Increase (decrease) through other changes, equity                                                                                                                                                                                                    | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 431,647,000                                      | 0                                  | 431,647,000     |
| Increase (decrease) through treasury share transactions, equity                                                                                                                                                                                      | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity                                                                                                                             | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Increase (decrease) through share-based payment transactions, equity                                                                                                                                                                                 | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                                         | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                 | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied        | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Total increase (decrease) in equity                                                                                                                                                                                                                  | 0                                | 0                                 | 0                                                        | 0                                   | 18,251,672,000          | 16,722,617,000                                   | 0                                  | 16,722,617,000  |
| Equity at end of period                                                                                                                                                                                                                              | 0                                | 0                                 | 0                                                        | 0                                   | 23,014,856,000          | 15,380,372,000                                   | 0                                  | 15,380,372,000  |

[610000] Statement of changes in equity - Accumulated Previous

| Sheet 1 of 3                                                                                                                                                                                                                                         | Components of equity [axis] |                           |                             |                               |                                 |                                                                     |                                            |                                                                                                                               |                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------|-----------------------------|-------------------------------|---------------------------------|---------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
|                                                                                                                                                                                                                                                      | Issued capital<br>[member]  | Share premium<br>[member] | Treasury shares<br>[member] | Retained earnings<br>[member] | Revaluation<br>surplus [member] | Reserve of<br>exchange<br>differences on<br>translation<br>[member] | Reserve of cash<br>flow hedges<br>[member] | Reserve of gains<br>and losses on<br>hedging<br>instruments that<br>hedge investments<br>in equity<br>instruments<br>[member] | Reserve of change in value of time value of<br>options [member] |
| Statement of changes in equity [line items]                                                                                                                                                                                                          |                             |                           |                             |                               |                                 |                                                                     |                                            |                                                                                                                               |                                                                 |
| Equity at beginning of period                                                                                                                                                                                                                        | 7,500,933,000               | 1,539,398,000             | 0                           | (9,294,277,000)               | 5,395,490,000                   | 855,000                                                             | 0                                          | 0                                                                                                                             | 0                                                               |
| Changes in equity [abstract]                                                                                                                                                                                                                         |                             |                           |                             |                               |                                 |                                                                     |                                            |                                                                                                                               |                                                                 |
| Comprehensive income [abstract]                                                                                                                                                                                                                      |                             |                           |                             |                               |                                 |                                                                     |                                            |                                                                                                                               |                                                                 |
| Profit (loss)                                                                                                                                                                                                                                        | 0                           | 0                         | 0                           | (1,164,334,000)               | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Other comprehensive income                                                                                                                                                                                                                           | 0                           | 0                         | 0                           | 0                             | (5,395,490,000)                 | 842,000                                                             | 0                                          | 0                                                                                                                             | 0                                                               |
| Total comprehensive income                                                                                                                                                                                                                           | 0                           | 0                         | 0                           | (1,164,334,000)               | (5,395,490,000)                 | 842,000                                                             | 0                                          | 0                                                                                                                             | 0                                                               |
| Issue of equity                                                                                                                                                                                                                                      | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Dividends recognised as distributions to owners                                                                                                                                                                                                      | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Increase through other contributions by owners, equity                                                                                                                                                                                               | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Decrease through other distributions to owners, equity                                                                                                                                                                                               | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Increase (decrease) through other changes, equity                                                                                                                                                                                                    | 0                           | (1,539,398,000)           | 0                           | 6,934,887,000                 | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Increase (decrease) through treasury share transactions, equity                                                                                                                                                                                      | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity                                                                                                                             | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Increase (decrease) through share-based payment transactions, equity                                                                                                                                                                                 | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                                         | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                 | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied        | 0                           | 0                         | 0                           | 0                             | 0                               | 0                                                                   | 0                                          | 0                                                                                                                             | 0                                                               |
| Total increase (decrease) in equity                                                                                                                                                                                                                  | 0                           | (1,539,398,000)           | 0                           | 5,770,553,000                 | (5,395,490,000)                 | 842,000                                                             | 0                                          | 0                                                                                                                             | 0                                                               |
| Equity at end of period                                                                                                                                                                                                                              | 7,500,933,000               | 0                         | 0                           | (3,523,724,000)               | 0                               | 1,697,000                                                           | 0                                          | 0                                                                                                                             | 0                                                               |

| Sheet 2 of 3                                                                                                                                                                                                                                         | Components of equity [axis]                                                  |                                                                       |                                                                                                                    |                                                                                         |                                          |                                                             |                                                                                                                                                    |                                                                             |                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                      | Reserve of change in value of forward elements of forward contracts [member] | Reserve of change in value of foreign currency basis spreads [member] | Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member] | Reserve of gains and losses on remeasuring available-for-sale financial assets [member] | Reserve of share-based payments [member] | Reserve of remeasurements of defined benefit plans [member] | Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member] | Reserve of gains and losses from investments in equity instruments [member] | Reserve of change in fair value of financial liability attributable to change in credit risk of liability [member] |
| Statement of changes in equity [line items]                                                                                                                                                                                                          |                                                                              |                                                                       |                                                                                                                    |                                                                                         |                                          |                                                             |                                                                                                                                                    |                                                                             |                                                                                                                    |
| Equity at beginning of period                                                                                                                                                                                                                        | 0                                                                            | 0                                                                     | (1,928,158,000)                                                                                                    | 0                                                                                       | 0                                        | 20,584,000                                                  | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Changes in equity [abstract]                                                                                                                                                                                                                         |                                                                              |                                                                       |                                                                                                                    |                                                                                         |                                          |                                                             |                                                                                                                                                    |                                                                             |                                                                                                                    |
| Comprehensive income [abstract]                                                                                                                                                                                                                      |                                                                              |                                                                       |                                                                                                                    |                                                                                         |                                          |                                                             |                                                                                                                                                    |                                                                             |                                                                                                                    |
| Profit (loss)                                                                                                                                                                                                                                        | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Other comprehensive income                                                                                                                                                                                                                           | 0                                                                            | 0                                                                     | 242,019,000                                                                                                        | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Total comprehensive income                                                                                                                                                                                                                           | 0                                                                            | 0                                                                     | 242,019,000                                                                                                        | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Issue of equity                                                                                                                                                                                                                                      | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Dividends recognised as distributions to owners                                                                                                                                                                                                      | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Increase through other contributions by owners, equity                                                                                                                                                                                               | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Decrease through other distributions to owners, equity                                                                                                                                                                                               | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Increase (decrease) through other changes, equity                                                                                                                                                                                                    | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Increase (decrease) through treasury share transactions, equity                                                                                                                                                                                      | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity                                                                                                                             | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Increase (decrease) through share-based payment transactions, equity                                                                                                                                                                                 | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                                         | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                 | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied        | 0                                                                            | 0                                                                     | 0                                                                                                                  | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Total increase (decrease) in equity                                                                                                                                                                                                                  | 0                                                                            | 0                                                                     | 242,019,000                                                                                                        | 0                                                                                       | 0                                        | 0                                                           | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |
| Equity at end of period                                                                                                                                                                                                                              | 0                                                                            | 0                                                                     | (1,686,139,000)                                                                                                    | 0                                                                                       | 0                                        | 20,584,000                                                  | 0                                                                                                                                                  | 0                                                                           | 0                                                                                                                  |

| Sheet 3 of 3                                                                                                                                                                                                                                         | Components of equity [axis]      |                                   |                                                          |                                     |                         |                                                  |                                    |                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-----------------------------------|----------------------------------------------------------|-------------------------------------|-------------------------|--------------------------------------------------|------------------------------------|-----------------|
|                                                                                                                                                                                                                                                      | Reserve for catastrophe [member] | Reserve for equalisation [member] | Reserve of discretionary participation features [member] | Other comprehensive income [member] | Other reserves [member] | Equity attributable to owners of parent [member] | Non-controlling interests [member] | Equity [member] |
| Statement of changes in equity [line items]                                                                                                                                                                                                          |                                  |                                   |                                                          |                                     |                         |                                                  |                                    |                 |
| Equity at beginning of period                                                                                                                                                                                                                        | 0                                | 0                                 | 0                                                        | 0                                   | 3,488,771,000           | 3,234,825,000                                    | 0                                  | 3,234,825,000   |
| Changes in equity [abstract]                                                                                                                                                                                                                         |                                  |                                   |                                                          |                                     |                         |                                                  |                                    |                 |
| Comprehensive income [abstract]                                                                                                                                                                                                                      |                                  |                                   |                                                          |                                     |                         |                                                  |                                    |                 |
| Profit (loss)                                                                                                                                                                                                                                        | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | (1,164,334,000)                                  | 0                                  | (1,164,334,000) |
| Other comprehensive income                                                                                                                                                                                                                           | 0                                | 0                                 | 0                                                        | 0                                   | (5,152,629,000)         | (5,152,629,000)                                  | 0                                  | (5,152,629,000) |
| Total comprehensive income                                                                                                                                                                                                                           | 0                                | 0                                 | 0                                                        | 0                                   | (5,152,629,000)         | (6,316,963,000)                                  | 0                                  | (6,316,963,000) |
| Issue of equity                                                                                                                                                                                                                                      | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Dividends recognised as distributions to owners                                                                                                                                                                                                      | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Increase through other contributions by owners, equity                                                                                                                                                                                               | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Decrease through other distributions to owners, equity                                                                                                                                                                                               | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Increase (decrease) through other changes, equity                                                                                                                                                                                                    | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 5,395,489,000                                    | 0                                  | 5,395,489,000   |
| Increase (decrease) through treasury share transactions, equity                                                                                                                                                                                      | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity                                                                                                                             | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Increase (decrease) through share-based payment transactions, equity                                                                                                                                                                                 | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                                         | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied                 | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied        | 0                                | 0                                 | 0                                                        | 0                                   | 0                       | 0                                                | 0                                  | 0               |
| Total increase (decrease) in equity                                                                                                                                                                                                                  | 0                                | 0                                 | 0                                                        | 0                                   | (5,152,629,000)         | (921,474,000)                                    | 0                                  | (921,474,000)   |
| Equity at end of period                                                                                                                                                                                                                              | 0                                | 0                                 | 0                                                        | 0                                   | (1,663,858,000)         | 2,313,351,000                                    | 0                                  | 2,313,351,000   |

[700000] Informative data about the Statement of financial position

| Concept                                                            | Close Current Quarter<br>2025-03-31 | Close Previous Exercise<br>2024-12-31 |
|--------------------------------------------------------------------|-------------------------------------|---------------------------------------|
| Informative data of the Statement of Financial Position [abstract] |                                     |                                       |
| Capital stock (nominal)                                            | 8,200,933,000                       | 8,200,933,000                         |
| Restatement of capital stock                                       | 0                                   | 0                                     |
| Plan assets for pensions and seniority premiums                    | 0                                   | 0                                     |
| Number of executives                                               | 1,293                               | 1,302                                 |
| Number of employees                                                | 3,902                               | 3,911                                 |
| Number of workers                                                  | 0                                   | 0                                     |
| Outstanding shares                                                 | 40,265,097                          | 40,265,097                            |
| Repurchased shares                                                 | 0                                   | 0                                     |
| Restricted cash                                                    | 2,876,484,000                       | 2,388,381,000                         |
| Guaranteed debt of associated companies                            | 0                                   | 0                                     |

[700002] Informative data about the Income statement

| Concept                                             | Accumulated Current Year<br>2025-01-01 - 2025-03-31 | Accumulated Previous Year<br>2024-01-01 - 2024-03-31 |
|-----------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|
| Informative data of the Income Statement [abstract] |                                                     |                                                      |
| Operating depreciation and amortization             | 4,320,341,000                                       | 4,151,934,000                                        |

[700003] Informative data - Income statement for 12 months

| Concept                                                      | Current Year<br>2024-04-01 - 2025-03-31 | Previous Year<br>2023-04-01 - 2024-03-31 |
|--------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| Informative data - Income Statement for 12 months [abstract] |                                         |                                          |
| Revenue                                                      | 44,286,231,000                          | 41,764,118,000                           |
| Profit (loss) from operating activities                      | 3,770,621,000                           | 2,559,527,000                            |
| Profit (loss)                                                | (8,296,624,000)                         | (4,627,866,000)                          |
| Profit (loss), attributable to owners of parent              | (8,296,624,000)                         | (4,627,866,000)                          |
| Operating depreciation and amortization                      | 17,276,273,000                          | 16,355,136,000                           |

[800001] Breakdown of credits

| Institution [axis]                                                | Foreign institution<br>(yes/no) | Contract signing<br>date | Expiration<br>date | Interest<br>rate | Denomination [axis]        |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
|-------------------------------------------------------------------|---------------------------------|--------------------------|--------------------|------------------|----------------------------|--------------------------|---------------------------|---------------------------|---------------------------|-----------------------------------|---------------------------|--------------------------|---------------------------|---------------------------|---------------------------|-----------------------------------|
|                                                                   |                                 |                          |                    |                  | Domestic currency [member] |                          |                           |                           |                           |                                   | Foreign currency [member] |                          |                           |                           |                           |                                   |
|                                                                   |                                 |                          |                    |                  | Time interval [axis]       |                          |                           |                           |                           |                                   | Time interval [axis]      |                          |                           |                           |                           |                                   |
|                                                                   |                                 |                          |                    |                  | Current year<br>[member]   | Until 1 year<br>[member] | Until 2 years<br>[member] | Until 3 years<br>[member] | Until 4 years<br>[member] | Until 5 years or more<br>[member] | Current year<br>[member]  | Until 1 year<br>[member] | Until 2 years<br>[member] | Until 3 years<br>[member] | Until 4 years<br>[member] | Until 5 years or more<br>[member] |
| Banks [abstract]                                                  |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| Foreign trade                                                     |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                             |                                 |                          |                    |                  | 0                          | 0                        | 0                         | 0                         | 0                         | 0                                 | 0                         | 0                        | 0                         | 0                         | 0                         | 0                                 |
| Banks - secured                                                   |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| The Export and Import Bank of China<br>Shenzhen Branch            | SI                              | 2020-12-23               | 2027-12-23         | 0.055            |                            |                          | 0                         |                           |                           |                                   |                           | 518,980,000              | 524,726,000               | 397,377,000               |                           | 0                                 |
| Banco Invex S. A. 1                                               | NO                              | 2022-03-29               | 2026-03-27         | TIIE +<br>4.40%  | 0                          | 155,000,000              | 0                         |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| Banco Invex S. A. 2                                               | NO                              | 2022-05-30               | 2026-03-27         | TIIE +<br>4.30%  | 0                          | 51,667,000               | 0                         | 0                         |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                             |                                 |                          |                    |                  | 0                          | 206,667,000              | 0                         | 0                         | 0                         | 0                                 | 0                         | 518,980,000              | 524,726,000               | 397,377,000               | 0                         | 0                                 |
| Commercial banks                                                  |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                             |                                 |                          |                    |                  | 0                          | 0                        | 0                         | 0                         | 0                         | 0                                 | 0                         | 0                        | 0                         | 0                         | 0                         | 0                                 |
| Other banks                                                       |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                             |                                 |                          |                    |                  | 0                          | 0                        | 0                         | 0                         | 0                         | 0                                 | 0                         | 0                        | 0                         | 0                         | 0                         | 0                                 |
| Total banks                                                       |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                             |                                 |                          |                    |                  | 0                          | 206,667,000              | 0                         | 0                         | 0                         | 0                                 | 0                         | 518,980,000              | 524,726,000               | 397,377,000               | 0                         | 0                                 |
| Stock market [abstract]                                           |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| Listed on stock exchange - unsecured                              |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| 7.5% Senior Notes Due 2025                                        | SI                              | 2020-11-09               | 2025-11-12         | 0.075            |                            |                          |                           |                           |                           |                                   |                           | 1,134,093,000            | 0                         |                           |                           |                                   |
| 6.375% Senior Notes Due 2028                                      | SI                              | 2021-09-13               | 2028-09-20         | 0.06375          |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           | 681,597,000               |                                   |
| Cebures TPLAY 00224                                               | NO                              | 2024-11-21               | 2025-11-20         | TIIE +<br>2.00%  |                            | 962,354,000              |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| Cebures TP 00124                                                  | NO                              | 2024-04-24               | 2025-04-24         | TIIE +<br>1.50%  |                            | 999,030,000              |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| cebures TPLAY22                                                   | NO                              | 2022-09-14               | 2025-09-10         | TIIE +<br>2.60%  |                            | 1,590,675,000            |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                             |                                 |                          |                    |                  | 0                          | 3,552,059,000            | 0                         | 0                         | 0                         | 0                                 | 0                         | 1,134,093,000            | 0                         | 0                         | 681,597,000               | 0                                 |
| Listed on stock exchange - secured                                |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| Fideicomiso 690                                                   | NO                              | 2024-02-20               | 2028-12-31         | 0.105            |                            |                          |                           |                           |                           |                                   |                           | 22,616,000               | 102,532,000               | 159,650,000               | 171,152,000               | 0                                 |
| Fideicomiso 1397                                                  | NO                              | 2024-02-20               | 2028-12-31         | 0.105            |                            |                          |                           |                           |                           |                                   |                           | 192,280,000              | 871,701,000               | 1,357,310,000             | 1,455,095,000             | 0                                 |
| 10.50% Senior Note Due 2028                                       | SI                              | 2024-04-24               | 2028-12-31         | 0.105            |                            |                          |                           |                           |                           |                                   |                           | 259,449,000              | 1,351,520,000             | 2,140,534,000             | 2,317,555,000             | 0                                 |
| Cebures TPLAYCB 24 Fideicomiso/3370                               | NO                              | 2024-10-08               | 2027-09-30         | TIIE + 3%        |                            |                          | 1,469,901,000             | 998,038,000               |                           |                                   |                           |                          |                           |                           |                           |                                   |
| 11.125% Senior Note Due 2028                                      | SI                              | 2025-02-10               | 2032-12-31         | 0.11125          |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           | 4,090,314,000             | 12,270,941,000                    |
| TOTAL                                                             |                                 |                          |                    |                  | 0                          | 0                        | 1,469,901,000             | 998,038,000               | 0                         | 0                                 | 0                         | 474,345,000              | 2,325,753,000             | 3,657,494,000             | 8,034,116,000             | 12,270,941,000                    |
| Private placements - unsecured                                    |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                             |                                 |                          |                    |                  | 0                          | 0                        | 0                         | 0                         | 0                         | 0                                 | 0                         | 0                        | 0                         | 0                         | 0                         | 0                                 |
| Private placements - secured                                      |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                             |                                 |                          |                    |                  | 0                          | 0                        | 0                         | 0                         | 0                         | 0                                 | 0                         | 0                        | 0                         | 0                         | 0                         | 0                                 |
| Total listed on stock exchanges and private<br>placements         |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                             |                                 |                          |                    |                  | 0                          | 3,552,059,000            | 1,469,901,000             | 998,038,000               | 0                         | 0                                 | 0                         | 1,608,438,000            | 2,325,753,000             | 3,657,494,000             | 8,715,713,000             | 12,270,941,000                    |
| Other current and non-current liabilities with<br>cost [abstract] |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| Other current and non-current liabilities with<br>cost            |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |

| Institution [axis]                                        | Foreign institution<br>(yes/no) | Contract signing<br>date | Expiration<br>date | Interest<br>rate | Denomination [axis]        |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
|-----------------------------------------------------------|---------------------------------|--------------------------|--------------------|------------------|----------------------------|--------------------------|---------------------------|---------------------------|---------------------------|-----------------------------------|---------------------------|--------------------------|---------------------------|---------------------------|---------------------------|-----------------------------------|
|                                                           |                                 |                          |                    |                  | Domestic currency [member] |                          |                           |                           |                           |                                   | Foreign currency [member] |                          |                           |                           |                           |                                   |
|                                                           |                                 |                          |                    |                  | Time interval [axis]       |                          |                           |                           |                           |                                   | Time interval [axis]      |                          |                           |                           |                           |                                   |
|                                                           |                                 |                          |                    |                  | Current year<br>[member]   | Until 1 year<br>[member] | Until 2 years<br>[member] | Until 3 years<br>[member] | Until 4 years<br>[member] | Until 5 years or more<br>[member] | Current year<br>[member]  | Until 1 year<br>[member] | Until 2 years<br>[member] | Until 3 years<br>[member] | Until 4 years<br>[member] | Until 5 years or more<br>[member] |
| Desarrollo JNG Azcapotzalco S. A. de C. V. 1              | NO                              | 2021-03-31               | 2033-03-31         | 0.1              |                            | 0                        | 0                         | 0                         | 0                         | 1,077,437,000                     |                           |                          |                           |                           |                           |                                   |
| Desarrollo JNG Azcapotzalco S. A. de C. V. 2              | NO                              | 2022-11-03               | 2028-07-02         | 0.1535           |                            | 0                        | 0                         | 0                         | 140,000,000               | 0                                 |                           |                          |                           |                           |                           |                                   |
| Desarrollo JNG Azcapotzalco S. A. de C. V. 3              | NO                              | 2022-10-17               | 2033-03-31         | 0.13             |                            | 0                        | 0                         | 0                         | 0                         | 176,116,000                       |                           |                          |                           |                           |                           |                                   |
| Desarrollo JNG Coyocan S. A. de C. V. 1                   | NO                              | 2021-03-31               | 2033-03-31         | 0.1              |                            | 0                        | 0                         | 0                         | 0                         | 1,165,071,000                     |                           |                          |                           |                           |                           |                                   |
| Desarrollo JNG Coyocan S. A. de C. V. 2                   | NO                              | 2022-11-03               | 2028-07-02         | 0.1535           |                            | 0                        | 0                         | 0                         | 300,000,000               | 0                                 |                           |                          |                           |                           |                           |                                   |
| Desarrollo JNG Coyocan S. A. de C. V. 3                   | NO                              | 2022-10-17               | 2033-03-31         | 0.13             |                            | 0                        | 0                         | 0                         | 0                         | 185,333,000                       |                           |                          |                           |                           |                           |                                   |
| Inmobiliaria Ciudad del Sol Guadalajara S.A. de C. V. 1   | NO                              | 2021-03-31               | 2033-03-31         | 0.1              |                            | 0                        | 0                         | 0                         | 0                         | 1,015,145,000                     |                           |                          |                           |                           |                           |                                   |
| Inmobiliaria Ciudad del Sol Guadalajara S.A. de C. V. 2   | NO                              | 2022-11-03               | 2028-07-02         | 0.1535           |                            | 0                        | 0                         | 0                         | 200,000,000               | 0                                 |                           |                          |                           |                           |                           |                                   |
| Inmobiliaria Ciudad del Sol Guadalajara S.A. de C. V. 3   | NO                              | 2022-10-17               | 2033-03-31         | 0.13             |                            | 0                        | 0                         | 0                         | 0                         | 169,593,000                       |                           |                          |                           |                           |                           |                                   |
| Interpretaciones Económicas S.A. de C.V. 1                | NO                              | 2021-03-31               | 2033-03-31         | 0.1              |                            | 0                        | 0                         | 0                         | 0                         | 1,094,802,000                     |                           |                          |                           |                           |                           |                                   |
| Interpretaciones Económicas S.A. de C.V. 2                | NO                              | 2022-11-03               | 2028-07-02         | 0.1535           |                            | 0                        | 0                         | 0                         | 140,000,000               | 0                                 |                           |                          |                           |                           |                           |                                   |
| Interpretaciones Económicas S.A. de C.V. 3                | NO                              | 2022-10-17               | 2033-03-31         | 0.13             |                            | 0                        | 0                         | 0                         | 0                         | 177,959,000                       |                           |                          |                           |                           |                           |                                   |
| Negocios y Visión en Marcha S.A. de C. V. 1               | NO                              | 2021-03-31               | 2033-03-31         | 0.1              |                            | 0                        | 0                         | 0                         | 0                         | 954,849,000                       |                           |                          |                           |                           |                           |                                   |
| Negocios y Visión en Marcha S.A. de C. V. 2               | NO                              | 2022-11-03               | 2028-07-02         | 0.1535           |                            | 0                        | 0                         | 0                         | 130,000,000               | 0                                 |                           |                          |                           |                           |                           |                                   |
| Postulando Ideas S.A. de C. V. 1                          | NO                              | 2021-03-31               | 2033-03-31         | 0.1              |                            | 0                        | 0                         | 0                         | 0                         | 1,446,695,000                     |                           |                          |                           |                           |                           |                                   |
| Postulando Ideas S.A. de C. V. 2                          | NO                              | 2022-11-03               | 2028-07-02         | 0.1535           |                            | 0                        | 0                         | 400,000,000               | 0                         | 0                                 |                           |                          |                           |                           |                           |                                   |
| Universidad ICEL S. C.                                    | NO                              | 2021-03-31               | 2033-03-31         | 0.1              |                            | 0                        | 0                         | 0                         | 0                         | 2,537,000,000                     |                           |                          |                           |                           |                           |                                   |
| Fgs Bridge S. A. de C. V. SOFOM ENR 1                     | NO                              | 2023-07-17               | 2029-06-30         | TIIE<br>+3.00%   |                            | 607,576,000              | 816,666,000               | 819,642,000               | 822,628,000               | 206,125,000                       |                           |                          |                           |                           |                           |                                   |
| Fgs Bridge S. A. de C. V. SOFOM ENR 2                     | NO                              | 2023-07-17               | 2029-09-30         | TIIE<br>+3.00%   |                            | 277,695,000              | 372,350,000               | 373,297,000               | 374,247,000               | 93,786,000                        |                           |                          |                           |                           |                           |                                   |
| Fgs Bridge S. A. de C. V. SOFOM ENR 3                     | NO                              | 2023-08-16               | 2029-07-31         | TIIE<br>+3.00%   |                            | 82,131,000               | 124,012,000               | 124,406,000               | 124,723,000               | 41,645,000                        |                           |                          |                           |                           |                           |                                   |
| Fgs Bridge S. A. de C. V. SOFOM ENR 4                     | NO                              | 2023-09-04               | 2029-08-31         | TIIE<br>+3.00%   |                            | 57,351,000               | 99,257,000                | 99,515,000                | 99,773,000                | 41,649,000                        |                           |                          |                           |                           |                           |                                   |
| QH Productos Estructurados S. A. P. I. de C. V. 1         | NO                              | 2023-07-21               | 2027-06-30         | TIIE<br>+3.00%   |                            | 670,746,000              | 882,054,000               | 221,119,000               | 0                         | 0                                 | 0                         |                          |                           |                           |                           |                                   |
| QH Productos Estructurados S. A. P. I. de C. V. 2         | NO                              | 2023-07-21               | 2027-06-30         | TIIE<br>+3.00%   |                            | 937,575,000              | 1,231,319,000             | 308,346,000               | 0                         |                                   |                           |                          |                           |                           |                           |                                   |
| QH Productos Estructurados S. A. P. I. de C. V. 3         | NO                              | 2023-10-05               | 2027-09-30         | TIIE<br>+3.00%   |                            | 139,878,000              | 265,793,000               | 133,241,000               | 0                         |                                   |                           |                          |                           |                           |                           |                                   |
| QH Productos Estructurados S. A. P. I. de C. V. 4         | NO                              | 2023-11-03               | 2027-10-31         | TIIE<br>+3.00%   |                            | 118,990,000              | 265,717,000               | 155,425,000               | 0                         |                                   |                           |                          |                           |                           |                           |                                   |
| QH Productos Estructurados S. A. P. I. de C. V. 5         | NO                              | 2023-11-08               | 2027-10-31         | TIIE<br>+3.00%   |                            | 118,990,000              | 265,717,000               | 155,425,000               | 0                         |                                   |                           |                          |                           |                           |                           |                                   |
| QH Productos Estructurados S. A. P. I. de C. V. 6         | NO                              | 2023-12-04               | 2027-11-30         | TIIE<br>+3.00%   |                            | 294,325,000              | 796,921,000               | 532,810,000               | 0                         |                                   |                           |                          |                           |                           |                           |                                   |
| Cisco Capital de México S. de R. L. de C. V.              | NO                              | 2022-11-23               | 2027-07-10         | 0.1              |                            | 48,700,000               | 41,646,000                | 7,112,000                 | 0                         | 0                                 |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                     |                                 |                          |                    |                  | 0                          | 3,353,957,000            | 5,161,452,000             | 3,330,338,000             | 2,331,371,000             | 10,383,205,000                    | 0                         | 0                        | 0                         | 0                         | 0                         | 0                                 |
| Total other current and non-current liabilities with cost |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                     |                                 |                          |                    |                  | 0                          | 3,353,957,000            | 5,161,452,000             | 3,330,338,000             | 2,331,371,000             | 10,383,205,000                    | 0                         | 0                        | 0                         | 0                         | 0                         | 0                                 |
| Suppliers [abstract]                                      |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| Suppliers                                                 |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| Proveedores Varios                                        | NO                              | 2025-01-01               | 2025-01-01         |                  |                            | 10,660,128,000           |                           |                           |                           |                                   |                           | 3,541,768,000            |                           |                           |                           |                                   |
| TOTAL                                                     |                                 |                          |                    |                  | 0                          | 10,660,128,000           | 0                         | 0                         | 0                         | 0                                 | 0                         | 3,541,768,000            | 0                         | 0                         | 0                         | 0                                 |
| Total suppliers                                           |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |
| TOTAL                                                     |                                 |                          |                    |                  | 0                          | 10,660,128,000           | 0                         | 0                         | 0                         | 0                                 | 0                         | 3,541,768,000            | 0                         | 0                         | 0                         | 0                                 |
| Other current and non-current liabilities                 |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |

| Institution [axis]                              | Foreign institution<br>(yes/no) | Contract signing<br>date | Expiration<br>date | Interest<br>rate | Denomination [axis]        |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |  |
|-------------------------------------------------|---------------------------------|--------------------------|--------------------|------------------|----------------------------|--------------------------|---------------------------|---------------------------|---------------------------|-----------------------------------|---------------------------|--------------------------|---------------------------|---------------------------|---------------------------|-----------------------------------|--|
|                                                 |                                 |                          |                    |                  | Domestic currency [member] |                          |                           |                           |                           |                                   | Foreign currency [member] |                          |                           |                           |                           |                                   |  |
|                                                 |                                 |                          |                    |                  | Time interval [axis]       |                          |                           |                           |                           |                                   | Time interval [axis]      |                          |                           |                           |                           |                                   |  |
|                                                 |                                 |                          |                    |                  | Current year<br>[member]   | Until 1 year<br>[member] | Until 2 years<br>[member] | Until 3 years<br>[member] | Until 4 years<br>[member] | Until 5 years or more<br>[member] | Current year<br>[member]  | Until 1 year<br>[member] | Until 2 years<br>[member] | Until 3 years<br>[member] | Until 4 years<br>[member] | Until 5 years or more<br>[member] |  |
| [abstract]                                      |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |  |
| Other current and non-current liabilities       |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |  |
| TOTAL                                           |                                 |                          |                    |                  | 0                          | 0                        | 0                         | 0                         | 0                         | 0                                 | 0                         | 0                        | 0                         | 0                         | 0                         | 0                                 |  |
| Total other current and non-current liabilities |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |  |
| TOTAL                                           |                                 |                          |                    |                  | 0                          | 0                        | 0                         | 0                         | 0                         | 0                                 | 0                         | 0                        | 0                         | 0                         | 0                         | 0                                 |  |
| Total credits                                   |                                 |                          |                    |                  |                            |                          |                           |                           |                           |                                   |                           |                          |                           |                           |                           |                                   |  |
| TOTAL                                           |                                 |                          |                    |                  | 0                          | 17,772,811,000           | 6,631,353,000             | 4,328,376,000             | 2,331,371,000             | 10,383,205,000                    | 0                         | 5,669,186,000            | 2,850,479,000             | 4,054,871,000             | 8,715,713,000             | 12,270,941,000                    |  |

[800003] Annex - Monetary foreign currency position

|                                      | Currencies [axis] |                                     |                                                 |                                               |                      |
|--------------------------------------|-------------------|-------------------------------------|-------------------------------------------------|-----------------------------------------------|----------------------|
|                                      | Dollars [member]  | Dollar equivalent in pesos [member] | Other currencies equivalent in dollars [member] | Other currencies equivalent in pesos [member] | Total pesos [member] |
| Foreign currency position [abstract] |                   |                                     |                                                 |                                               |                      |
| Monetary assets [abstract]           |                   |                                     |                                                 |                                               |                      |
| Current monetary assets              | 373,214,000       | 7,583,040,000                       | 0                                               | 0                                             | 7,583,040,000        |
| Non-current monetary assets          | 32,022,000        | 650,619,000                         | 0                                               | 0                                             | 650,619,000          |
| Total monetary assets                | 405,236,000       | 8,233,659,000                       | 0                                               | 0                                             | 8,233,659,000        |
| Liabilities position [abstract]      |                   |                                     |                                                 |                                               |                      |
| Current liabilities                  | 223,021,000       | 4,531,387,000                       | 0                                               | 0                                             | 4,531,387,000        |
| Non-current liabilities              | 1,347,653,000     | 27,381,885,000                      | 71,689,000                                      | 1,456,583,000                                 | 28,838,468,000       |
| Total liabilities                    | 1,570,674,000     | 31,913,272,000                      | 71,689,000                                      | 1,456,583,000                                 | 33,369,855,000       |
| Net monetary assets (liabilities)    | (1,165,438,000)   | (23,679,613,000)                    | (71,689,000)                                    | (1,456,583,000)                               | (25,136,196,000)     |

[800005] Annex - Distribution of income by product

|                                                               | Income type [axis]          |                           |                                              |                          |
|---------------------------------------------------------------|-----------------------------|---------------------------|----------------------------------------------|--------------------------|
|                                                               | National income<br>[member] | Export income<br>[member] | Income of<br>subsidiaries abroad<br>[member] | Total income<br>[member] |
| Customers                                                     |                             |                           |                                              |                          |
| Pay television and audio, fixed telephony and internet access | 9,108,039,000               |                           |                                              | 9,108,039,000            |
| Business-oriented services                                    | 1,272,960,000               |                           |                                              | 1,272,960,000            |
| Activation and installation fees                              | 102,292,000                 |                           |                                              | 102,292,000              |
| Advertising                                                   | 100,655,000                 |                           |                                              | 100,655,000              |
| Commissions                                                   | 8,508,000                   |                           |                                              | 8,508,000                |
| Interconnection and long-distance fees                        | 1,163,000                   |                           |                                              | 1,163,000                |
| Others                                                        | 249,098,000                 |                           |                                              | 249,098,000              |
| TOTAL                                                         | 10,842,715,000              | 0                         | 0                                            | 10,842,715,000           |

## [800007] Annex - Financial derivate instruments

**Management discussion about the policy uses of financial derivate instruments, explaining if these policies are allowed just for coverage or for other uses like trading**  
[text block]

### General description of the objectives for entering into derivative transactions:

Total Play Telecomunicaciones SAPI de CV ("Total Play") has a general policy of entering derivative financial instruments only for hedging purposes or objectives, to minimize its exposure to market risks from changes in interest rates and foreign exchange fluctuations. The Issuer's primary objective is to hedge, without limiting, its financial liabilities denominated in foreign currency, its needs for future purchases of dollars, its liabilities denominated in domestic currency, among others.

### Instruments used:

The derivative financial instruments that Total Play mainly contracts are interest rate swaps, cross-currency swaps, currency forwards, exchange rate, and interest rate options.

### Hedging or trading strategies implemented:

Total Play enters into derivative financial instrument contracts to minimize market risk and possible effects that could be generated in the event of a significant rise in the exchange rate mainly USD/MXN and CNH/MXN, as well as in the interest rate in Mexican pesos and dollars.

### Trading Markets:

Total Play uses derivative financial instruments commonly used in the over-the-counter ("OTC") markets, being able to be quoted with two or more financial institutions to ensure the best conditions in the contract. The contracts entered by the Company are standard and transactions are settled based on what has been agreed, as well as on the procedures and policies agreed by Total Play and its counterparties.

### Eligible Counterparties:

Financial institutions of recognized prestige and solvency, national or international, and intermediaries that meet the financial profile or that can grant conditions required by Total Play, which allows the Company to balance the risk position among various counterparties. Transactions are settled on an agreed basis, as well as under the procedures and policies agreed upon by Total Play and its counterparties.

### Policies for the appointment of calculation or valuation agents:

By mutual agreement with the Counterparty in each of the current contracts.

Total Play generally designates Banks, Financial Institutions, Financial Agents, Financial Intermediaries, and specialized advisors with experience as calculation or valuation agents in derivatives and other financial products. However, in all cases, calculations and valuations are validated by the Issuer.

### Main conditions or terms of the contracts:

- Cross Currency Swaps: the main condition is the exchange of an interest in local currency for interest in foreign currency with periodic settlements.
- Currency Forwards: the main condition is the purchase or sale of a currency at an exchange rate determined on the day of the contract, which is settled on a predetermined date in the future through private OTC contracts.
- Currency options / warrants: the main condition for the buyer/seller of an option is the right to buy/sell a currency at a previously established exchange rate in exchange for the payment of a premium.

- Interest rate swaps: The main condition is the exchange of flows where Total Play pays a fixed interest rate and receives from a Financial Institution a variable interest rate, with periodic settlements on the net differential between such rates.
- Interest rate options: the main condition for the buyer/seller of an option is the right to buy/sell an interest rate at a previously established level in exchange for the payment of a premium.

### **Margin, collateral, and credit line policies**

Margin, collateral, and credit line policies are defined by Total Play following the applicable policies and procedures manuals. In addition, Total Play adheres to the guidelines, terms, and conditions established in the master agreements, establishing guarantees for the payment of the consideration agreed therein.

It should be noted that due to the type of transactions entered into, to date there have been no situations or eventualities, such as changes in the value of the underlying asset or the reference variables, that would imply that the derivative financial instruments contracted by Total Play differ from the situation in which they were originally conceived, that significantly modify the hedging scheme or that imply the partial or total loss of the hedges.

For guarantees or collateral, to date Total Play has established in each contract the "Threshold Amount" or "Agreed Amount" which is the line of credit granted by the financial counterparty, this is the exposed amount from which the granting of the real guarantees for Total Play (margin calls) becomes enforceable. In addition, Total Play limits the number of margin calls by contracting options that require the payment of premiums (at the time of contracting or deferred), limiting the exchange rate to a maximum, to reduce the risk of subsequent fluctuations.

### **Processes and authorization levels required by the type of transaction:**

Total Play's Finance, Treasury, and Accounting Management analyze and propose for approval in general, new derivative transactions and the performance of current transactions and report periodically to the General Management of Administration and Finance, and if applicable to the General Management. For hedging transactions, these areas first identify the interest rate and/or exchange rate risks, then choose the most appropriate derivative instrument and request the Finance Department to execute the required transaction. In addition, the positions are reported and monitored by the Finance Department in conjunction with the Accounting and Treasury Department.

The operating parameters established for operations of this type are closely linked to the specific amount of risk to be hedged, which does not necessarily mean that Total Play has a policy of hedging all of its risks with derivative financial instruments.

### **Internal control procedures for managing exposure to market and liquidity risks in financial instrument positions:**

The Chief Financial Officer, the Treasury Director, and the Accounting Director, jointly are in charge of supervising the exposure to market and liquidity risks to which the aforementioned financial instruments are exposed, as well as their performance; reporting monthly or in shorter periods, when required, to the Chief Financial Officer (CFO), who is obliged to report possible material contingencies to the Chief Executive Officer. All of Total Play's operations with derivative financial instruments are subject to internal and external audits to ensure that the internal control established and the valuation and accounting treatment of these types of instruments are operating correctly.

o The existence of an independent third party to review these procedures:

That the internal procedure is in line with the general internal control processes segregating: (i) the authorization and valuation functions, as well as, (ii) authorization and supervision at different hierarchical levels in the organization. However, as a control measure, the Company verifies quarterly the fair value of such instruments with the support of independent experts.

o Any observation or deficiency identified by such third party:

Not applicable.

o Information on the integration of a comprehensive risk management committee, the rules that govern it, and the existence of a comprehensive risk management manual.

Not applicable.

## General description about valuation techniques, standing out the instruments valued at cost or fair value, just like methods and valuation techniques [text block]

Total Play values its derivative financial instrument contracts at fair value. The value of derivative financial instruments is reported to the Issuer by the institutions or counterparties with whom the contracts are held since they are the designated calculation agents according to the ISDA contract formalized. Such valuation is determined following their methodologies and using recognized and reasonable valuation procedures, techniques, and models. As a control measure, the Company verifies quarterly the fair value of such instruments, with the support of independent experts, using mark-to-market prices from sources considered reliable such as Bloomberg, Pip, Infotel, Thomson Reuters, among others.

Derivative financial instruments are carried at fair value through profit or loss, except for derivatives designated as hedging instruments in cash flow hedging relationships, which require a specific accounting treatment. To qualify for hedge accounting, the hedging relationship must meet all of the following requirements:

- There is an economic relationship between the hedged item and the hedging instrument.
- The effect of the credit risk does not dominate the changes in value resulting from the economic relationship.
- The coverage ratio of the hedging relationship is the same as that resulting from the amount of the hedged item that the entity hedges and the amount of the hedging instrument that the entity uses to hedge that amount of the hedged item.

All derivative financial instruments used for hedge accounting are initially recognized at fair value and are subsequently reported at fair value in the statement of financial position. To the extent that the hedge is effective, changes in the fair value of derivatives designated as hedging instruments in cash flow hedge transactions are recognized in other comprehensive income and included within other components of equity.

Any ineffectiveness in the hedging relationship is recognized immediately in profit or loss. At the time the hedged item affects profit or loss, any gain or loss previously recognized in ORI is reclassified from equity to profit or loss and presented as a reclassification adjustment within ORI. However, if a non-financial asset or liability is recognized as a result of the hedged transaction, gains and losses previously recognized in ORI are included in the initial measurement of the hedged item.

If a forecasted transaction is not expected to occur, any related gain or loss recognized in ORI is immediately transferred to income. If the hedging relationship no longer meets the conditions for effectiveness, hedge accounting is discontinued, and the related gain or loss is retained in the equity reserve until the forecasted transaction occurs.

### Fair value hedges

The change in the fair value of a hedging instrument is recognized as part of other expenses in the statement of income. The change in the fair value of the hedged item attributable to the hedged risk is recorded as part of the carrying amount of the hedged item and is also recognized in profit or loss within other expenses.

For fair value hedges that relate to items recognized at amortized cost, the adjustment to the carrying value is amortized through profit or loss over the remaining term of the hedged item using the effective interest rate method. Amortization of the effective interest rate may begin as soon as an adjustment exists and should begin no later than when the hedged item ceases to be adjusted due to changes in its fair value attributable to the hedged risk.

If the hedged item is no longer recognized, the unamortized fair value is recognized immediately in income

The effectiveness of these hedges is evaluated quarterly with the support of independent experts. International accounting standards do not specify a method for evaluating the effectiveness of the hedging relationship; however, the Company must use a method that captures the relevant characteristics of the relationship, including the sources of ineffectiveness. Depending on those factors, the method may be qualitative or quantitative. Since the critical terms (such as notional amount, maturity, and underlying) of the hedged instrument and the hedging instrument are not the same, the application of the quantitative assessment is concluded. The method for measuring effectiveness is the critical terms method (qualitative assessment), which consists of monitoring changes in the hedging

relationship by comparing changes in the fair value of the hedging instrument with changes in the fair value of the hypothetical derivative that would result in a perfect hedge of the hedged item.

## Management discussion about intern and extern sources of liquidity that could be used for attending requirements related to financial derivate instruments [text block]

### Internal sources of liquidity.

Internal sources of liquidity cover this type of requirement through the position held in cash and banks.

### External sources of liquidity.

Total Play does not require and has not required the use of external sources of funds to meet these types of requirements, since it has the necessary liquid resources to guarantee payment of its obligations, including those that may result from the use of derivative financial instruments. Total Play, however, has close relationships with financial and banking institutions (domestic and foreign) with whom it maintains a healthy and sufficient business relationship that allows it to guarantee that if necessary, it could obtain the credit lines necessary for its normal operations and other purposes, such as requirements related to derivative financial instruments, without major difficulty.

## Changes and management explanation in principal risk exposures identified, as contingencies and events known by the administration that could affect future reports [text block]

During 1Q25, the FIX exchange rate published by the Bank of Mexico reached levels of 20.85 (vs 20.79 during 4Q24) Mexican pesos per dollar, with the average for the period being 20.42 (vs 20.09 during 4Q24) Mexican pesos per dollar, closing the quarter at 20.44 (vs 19.64 previous quarter) Mexican pesos per dollar. Likewise, during the first quarter of 2025, the Central Bank's reference interest rate decreased 100Bps to close at 9.00%.

Total Play believes that the derivative financial instruments contracted will allowed it to meet its foreign currency obligations without affecting its results beyond certain estimated maximum levels. Total Play's management considers that current contracts do not represent relevant risks for the Company and that any appreciation in the exchange rate over that amount would not affect the liquidity of Total Play's business by contracting Fx options and paying the corresponding premiums, thus avoiding receiving margin calls.

Regarding the impact on results or cash flow of the above mentioned derivative transactions, see Sections v. Quantitative Information - Summary of Derivative Financial Instruments and II. Sensitivity analysis.

### Description and number of derivative financial instruments:

- Matured during the first quarter of 2025:

During the first quarter of 2025, no derivative financial instruments matured.

- Whose position has been closed:

During the first quarter of 2025, no new derivative positions were closed.

- The number and amount of margin calls, if any, that occurred during the quarter.

During the first quarter of 2025, the company did not receive or make any margin calls.

- Disclose any non-compliance with the respective contracts.

No non-compliance with the respective contracts occurred.

## Quantitative information for disclosure [text block]

The Entity disclosed in the quarterly report the contracting and effectiveness of the following derivative financial instruments in thousands of Mexican Pesos:

**TABLE 1**  
Summary of Derivative Financial Instruments  
For the period ended March 31, 2025  
Monetary figures expressed in thousands of Mexican pesos

| Type of derivative, security or contract | Hedging or other purposes, such as trading | Notional / nominal value | Value of underlying asset/benchmark variable |                  | Fair Value      |                  | Amounts at maturity per year |        | Collateral / credit lines / securities offered as guarantee |
|------------------------------------------|--------------------------------------------|--------------------------|----------------------------------------------|------------------|-----------------|------------------|------------------------------|--------|-------------------------------------------------------------|
|                                          |                                            |                          | Current quarter                              | Previous quarter | Current quarter | Previous quarter | 2025                         | > 2025 |                                                             |
| Fx Options*                              | Hedging                                    | 20,318,200               | USD                                          | USD              | 193,143         | 450,839.82       | 20,318,200                   | -      | -                                                           |

\*State the notional amount in ARX at the end of the quarter.

As of 2025, the Company had not entered into and secured interest for USD 1,430 million (face value).

## II. Sensitivity analysis:

All contracts handled by the Company have a very clear purpose of limiting the risk for which they were contracted. It is important to clarify that the derivative financial instruments for hedging purposes held by Total Play do not lose effectiveness at any level of variation; in this sense, any change in the fair value of the contracted instrument does not have an impact on changes in its nature, use or level of effectiveness.

Therefore, no sensitivity analysis was performed on the derivative instruments for hedging purposes; since the instruments acquired have the same characteristics as the primary position subject to hedging, the level of hedging is considered highly effective, regardless of the sensitivity or stress scenario used, since the changes in the fair value of the derivatives will be offset by the change in the cash flow of the primary position subject to hedging.

**[800100] Notes - Subclassifications of assets, liabilities and equities**

| Concept                                                                                                                   | Close Current<br>Quarter<br>2025-03-31 | Close Previous<br>Exercise<br>2024-12-31 |
|---------------------------------------------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------|
| <b>Subclassifications of assets, liabilities and equities [abstract]</b>                                                  |                                        |                                          |
| <b>Cash and cash equivalents [abstract]</b>                                                                               |                                        |                                          |
| <b>Cash [abstract]</b>                                                                                                    |                                        |                                          |
| Cash on hand                                                                                                              | 131,000                                | 170,000                                  |
| Balances with banks                                                                                                       | 7,131,589,000                          | 3,354,464,000                            |
| Total cash                                                                                                                | 7,131,720,000                          | 3,354,634,000                            |
| <b>Cash equivalents [abstract]</b>                                                                                        |                                        |                                          |
| Short-term deposits, classified as cash equivalents                                                                       | 0                                      | 0                                        |
| Short-term investments, classified as cash equivalents                                                                    | 0                                      | 0                                        |
| Other banking arrangements, classified as cash equivalents                                                                | 0                                      | 0                                        |
| Total cash equivalents                                                                                                    | 0                                      | 0                                        |
| Other cash and cash equivalents                                                                                           | 0                                      | 0                                        |
| Total cash and cash equivalents                                                                                           | 7,131,720,000                          | 3,354,634,000                            |
| <b>Trade and other current receivables [abstract]</b>                                                                     |                                        |                                          |
| Current trade receivables                                                                                                 | 2,901,949,000                          | 3,319,363,000                            |
| Current receivables due from related parties                                                                              | 297,470,000                            | 250,734,000                              |
| <b>Current prepayments [abstract]</b>                                                                                     |                                        |                                          |
| Current advances to suppliers                                                                                             | 0                                      | 0                                        |
| Current prepaid expenses                                                                                                  | 575,550,000                            | 499,499,000                              |
| Total current prepayments                                                                                                 | 575,550,000                            | 499,499,000                              |
| Current receivables from taxes other than income tax                                                                      | 3,365,073,000                          | 3,721,546,000                            |
| Current value added tax receivables                                                                                       | 0                                      | 0                                        |
| Current receivables from sale of properties                                                                               | 0                                      | 0                                        |
| Current receivables from rental of properties                                                                             | 0                                      | 0                                        |
| Other current receivables                                                                                                 | 0                                      | 0                                        |
| Total trade and other current receivables                                                                                 | 7,140,042,000                          | 7,791,142,000                            |
| <b>Classes of current inventories [abstract]</b>                                                                          |                                        |                                          |
| <b>Current raw materials and current production supplies [abstract]</b>                                                   |                                        |                                          |
| Current raw materials                                                                                                     | 0                                      | 0                                        |
| Current production supplies                                                                                               | 2,415,801,000                          | 2,708,026,000                            |
| Total current raw materials and current production supplies                                                               | 2,415,801,000                          | 2,708,026,000                            |
| Current merchandise                                                                                                       | 0                                      | 0                                        |
| Current work in progress                                                                                                  | 0                                      | 0                                        |
| Current finished goods                                                                                                    | 0                                      | 0                                        |
| Current spare parts                                                                                                       | 0                                      | 0                                        |
| Property intended for sale in ordinary course of business                                                                 | 0                                      | 0                                        |
| Other current inventories                                                                                                 | 0                                      | 0                                        |
| Total current inventories                                                                                                 | 2,415,801,000                          | 2,708,026,000                            |
| <b>Non-current assets or disposal groups classified as held for sale or as held for distribution to owners [abstract]</b> |                                        |                                          |
| Non-current assets or disposal groups classified as held for sale                                                         | 0                                      | 0                                        |
| Non-current assets or disposal groups classified as held for distribution to owners                                       | 0                                      | 0                                        |
| Total non-current assets or disposal groups classified as held for sale or as held for distribution to owners             | 0                                      | 0                                        |
| <b>Trade and other non-current receivables [abstract]</b>                                                                 |                                        |                                          |
| Non-current trade receivables                                                                                             | 0                                      | 0                                        |
| Non-current receivables due from related parties                                                                          | 162,029,000                            | 283,756,000                              |
| Non-current prepayments                                                                                                   | 0                                      | 0                                        |
| Non-current lease prepayments                                                                                             | 0                                      | 0                                        |
| Non-current receivables from taxes other than income tax                                                                  | 0                                      | 0                                        |
| Non-current value added tax receivables                                                                                   | 0                                      | 0                                        |

| Concept                                                                                | Close Current<br>Quarter<br>2025-03-31 | Close Previous<br>Exercise<br>2024-12-31 |
|----------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------|
| Non-current receivables from sale of properties                                        | 0                                      | 0                                        |
| Non-current receivables from rental of properties                                      | 0                                      | 0                                        |
| Revenue for billing                                                                    | 0                                      | 0                                        |
| Other non-current receivables                                                          | 0                                      | 0                                        |
| Total trade and other non-current receivables                                          | 162,029,000                            | 283,756,000                              |
| <b>Investments in subsidiaries, joint ventures and associates [abstract]</b>           |                                        |                                          |
| Investments in subsidiaries                                                            | 0                                      | 0                                        |
| Investments in joint ventures                                                          | 0                                      | 0                                        |
| Investments in associates                                                              | 0                                      | 0                                        |
| Total investments in subsidiaries, joint ventures and associates                       | 0                                      | 0                                        |
| <b>Property, plant and equipment [abstract]</b>                                        |                                        |                                          |
| <b>Land and buildings [abstract]</b>                                                   |                                        |                                          |
| Land                                                                                   | 35,888,000                             | 35,888,000                               |
| Buildings                                                                              | 412,965,000                            | 421,705,000                              |
| Total land and buildings                                                               | 448,853,000                            | 457,593,000                              |
| Machinery                                                                              | 1,500,987,000                          | 779,573,000                              |
| <b>Vehicles [abstract]</b>                                                             |                                        |                                          |
| Ships                                                                                  | 0                                      | 0                                        |
| Aircraft                                                                               | 0                                      | 0                                        |
| Motor vehicles                                                                         | 27,569,000                             | 31,444,000                               |
| Total vehicles                                                                         | 27,569,000                             | 31,444,000                               |
| Fixtures and fittings                                                                  | 0                                      | 0                                        |
| Office equipment                                                                       | 159,349,000                            | 168,841,000                              |
| Tangible exploration and evaluation assets                                             | 0                                      | 0                                        |
| Mining assets                                                                          | 0                                      | 0                                        |
| Oil and gas assets                                                                     | 0                                      | 0                                        |
| Construction in progress                                                               | 143,363,000                            | 290,614,000                              |
| Construction prepayments                                                               | 0                                      | 0                                        |
| Other property, plant and equipment                                                    | 83,663,649,000                         | 59,775,982,000                           |
| Total property, plant and equipment                                                    | 85,943,770,000                         | 61,504,047,000                           |
| <b>Investment property [abstract]</b>                                                  |                                        |                                          |
| Investment property completed                                                          | 0                                      | 0                                        |
| Investment property under construction or development                                  | 0                                      | 0                                        |
| Investment property prepayments                                                        | 0                                      | 0                                        |
| Total investment property                                                              | 0                                      | 0                                        |
| <b>Intangible assets and goodwill [abstract]</b>                                       |                                        |                                          |
| <b>Intangible assets other than goodwill [abstract]</b>                                |                                        |                                          |
| Brand names                                                                            | 2,155,000,000                          | 2,155,000,000                            |
| Intangible exploration and evaluation assets                                           | 0                                      | 0                                        |
| Mastheads and publishing titles                                                        | 0                                      | 0                                        |
| Computer software                                                                      | 0                                      | 0                                        |
| Licences and franchises                                                                | 0                                      | 0                                        |
| Copyrights, patents and other industrial property rights, service and operating rights | 0                                      | 0                                        |
| Recipes, formulae, models, designs and prototypes                                      | 0                                      | 0                                        |
| Intangible assets under development                                                    | 0                                      | 0                                        |
| Other intangible assets                                                                | 302,874,000                            | 302,904,000                              |
| Total intangible assets other than goodwill                                            | 2,457,874,000                          | 2,457,904,000                            |
| Goodwill                                                                               | 0                                      | 0                                        |
| Total intangible assets and goodwill                                                   | 2,457,874,000                          | 2,457,904,000                            |
| <b>Trade and other current payables [abstract]</b>                                     |                                        |                                          |
| Current trade payables                                                                 | 14,201,896,000                         | 15,335,607,000                           |
| Current payables to related parties                                                    | 1,194,659,000                          | 1,216,351,000                            |
| <b>Accruals and deferred income classified as current [abstract]</b>                   |                                        |                                          |

| Concept                                                                                                   | Close Current<br>Quarter<br>2025-03-31 | Close Previous<br>Exercise<br>2024-12-31 |
|-----------------------------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------|
| Deferred income classified as current                                                                     | 617,568,000                            | 719,719,000                              |
| Rent deferred income classified as current                                                                | 0                                      | 0                                        |
| Accruals classified as current                                                                            | 0                                      | 0                                        |
| Short-term employee benefits accruals                                                                     | 0                                      | 0                                        |
| Total accruals and deferred income classified as current                                                  | 617,568,000                            | 719,719,000                              |
| Current payables on social security and taxes other than income tax                                       | 200,168,000                            | 158,585,000                              |
| Current value added tax payables                                                                          | 0                                      | 0                                        |
| Current retention payables                                                                                | 0                                      | 0                                        |
| Other current payables                                                                                    | 444,044,000                            | 521,797,000                              |
| Total trade and other current payables                                                                    | 16,658,335,000                         | 17,952,059,000                           |
| <b>Other current financial liabilities [abstract]</b>                                                     |                                        |                                          |
| Bank loans current                                                                                        | 725,647,000                            | 744,455,000                              |
| Stock market loans current                                                                                | 5,160,497,000                          | 4,980,000,000                            |
| Other current liabilities at cost                                                                         | 3,353,957,000                          | 2,121,978,000                            |
| Other current liabilities no cost                                                                         | 0                                      | 0                                        |
| Other current financial liabilities                                                                       | 36,167,000                             | 260,274,000                              |
| Total Other current financial liabilities                                                                 | 9,276,268,000                          | 8,106,707,000                            |
| <b>Trade and other non-current payables [abstract]</b>                                                    |                                        |                                          |
| Non-current trade payables                                                                                | 0                                      | 0                                        |
| Non-current payables to related parties                                                                   | 0                                      | 0                                        |
| <b>Accruals and deferred income classified as non-current [abstract]</b>                                  |                                        |                                          |
| Deferred income classified as non-current                                                                 | 0                                      | 0                                        |
| Rent deferred income classified as non-current                                                            | 0                                      | 0                                        |
| Accruals classified as non-current                                                                        | 0                                      | 0                                        |
| Total accruals and deferred income classified as non-current                                              | 0                                      | 0                                        |
| Non-current payables on social security and taxes other than income tax                                   | 0                                      | 0                                        |
| Non-current value added tax payables                                                                      | 0                                      | 0                                        |
| Non-current retention payables                                                                            | 0                                      | 0                                        |
| Other non-current payables                                                                                | 0                                      | 0                                        |
| Total trade and other non-current payables                                                                | 0                                      | 0                                        |
| <b>Other non-current financial liabilities [abstract]</b>                                                 |                                        |                                          |
| Bank loans non-current                                                                                    | 922,103,000                            | 1,109,509,000                            |
| Stock market loans non-current                                                                            | 29,437,840,000                         | 24,827,035,000                           |
| Other non-current liabilities at cost                                                                     | 21,206,366,000                         | 22,495,647,000                           |
| Other non-current liabilities no cost                                                                     | 0                                      | 0                                        |
| Other non-current financial liabilities                                                                   | 0                                      | 0                                        |
| Total Other non-current financial liabilities                                                             | 51,566,309,000                         | 48,432,191,000                           |
| <b>Other provisions [abstract]</b>                                                                        |                                        |                                          |
| Other non-current provisions                                                                              | 0                                      | 0                                        |
| Other current provisions                                                                                  | 1,166,802,000                          | 827,963,000                              |
| Total other provisions                                                                                    | 1,166,802,000                          | 827,963,000                              |
| <b>Other reserves [abstract]</b>                                                                          |                                        |                                          |
| Revaluation surplus                                                                                       | 23,034,716,000                         | 5,494,245,000                            |
| Reserve of exchange differences on translation                                                            | (4,397,000)                            | (4,201,000)                              |
| Reserve of cash flow hedges                                                                               | 0                                      | 0                                        |
| Reserve of gains and losses on hedging instruments that hedge investments in equity instruments           | 0                                      | 0                                        |
| Reserve of change in value of time value of options                                                       | 0                                      | 0                                        |
| Reserve of change in value of forward elements of forward contracts                                       | 0                                      | 0                                        |
| Reserve of change in value of foreign currency basis spreads                                              | 0                                      | 0                                        |
| Reserve of gains and losses on financial assets measured at fair value through other comprehensive income | (40,796,000)                           | (752,193,000)                            |
| Reserve of gains and losses on remeasuring available-for-sale financial assets                            | 0                                      | 0                                        |
| Reserve of share-based payments                                                                           | 0                                      | 0                                        |
| Reserve of remeasurements of defined benefit plans                                                        | 25,333,000                             | 25,333,000                               |

| Concept                                                                                                                                   | Close Current<br>Quarter<br>2025-03-31 | Close Previous<br>Exercise<br>2024-12-31 |
|-------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------|
| Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale | 0                                      | 0                                        |
| Reserve of gains and losses from investments in equity instruments                                                                        | 0                                      | 0                                        |
| Reserve of change in fair value of financial liability attributable to change in credit risk of liability                                 | 0                                      | 0                                        |
| Reserve for catastrophe                                                                                                                   | 0                                      | 0                                        |
| Reserve for equalisation                                                                                                                  | 0                                      | 0                                        |
| Reserve of discretionary participation features                                                                                           | 0                                      | 0                                        |
| Reserve of equity component of convertible instruments                                                                                    | 0                                      | 0                                        |
| Capital redemption reserve                                                                                                                | 0                                      | 0                                        |
| Merger reserve                                                                                                                            | 0                                      | 0                                        |
| Statutory reserve                                                                                                                         | 0                                      | 0                                        |
| Other comprehensive income                                                                                                                | 0                                      | 0                                        |
| Total other reserves                                                                                                                      | 23,014,856,000                         | 4,763,184,000                            |
| <b>Net assets (liabilities) [abstract]</b>                                                                                                |                                        |                                          |
| Assets                                                                                                                                    | 111,170,275,000                        | 84,123,514,000                           |
| Liabilities                                                                                                                               | 95,789,903,000                         | 85,465,759,000                           |
| Net assets (liabilities)                                                                                                                  | 15,380,372,000                         | (1,342,245,000)                          |
| <b>Net current assets (liabilities) [abstract]</b>                                                                                        |                                        |                                          |
| Current assets                                                                                                                            | 19,757,190,000                         | 16,693,023,000                           |
| Current liabilities                                                                                                                       | 29,623,239,000                         | 29,557,794,000                           |
| Net current assets (liabilities)                                                                                                          | (9,866,049,000)                        | (12,864,771,000)                         |

**[800200] Notes - Analysis of income and expense**

| Concept                                               | Accumulated Current Year<br>2025-01-01 - 2025-03-31 | Accumulated Previous Year<br>2024-01-01 - 2024-03-31 |
|-------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|
| <b>Analysis of income and expense [abstract]</b>      |                                                     |                                                      |
| <b>Revenue [abstract]</b>                             |                                                     |                                                      |
| Revenue from rendering of services                    | 10,842,715,000                                      | 11,086,914,000                                       |
| Revenue from sale of goods                            | 0                                                   | 0                                                    |
| Interest income                                       | 0                                                   | 0                                                    |
| Royalty income                                        | 0                                                   | 0                                                    |
| Dividend income                                       | 0                                                   | 0                                                    |
| Rental income                                         | 0                                                   | 0                                                    |
| Revenue from construction contracts                   | 0                                                   | 0                                                    |
| Other revenue                                         | 0                                                   | 0                                                    |
| Total revenue                                         | 10,842,715,000                                      | 11,086,914,000                                       |
| <b>Finance income [abstract]</b>                      |                                                     |                                                      |
| Interest income                                       | 56,371,000                                          | 68,976,000                                           |
| Net gain on foreign exchange                          | 1,206,975,000                                       | 1,306,678,000                                        |
| Gains on change in fair value of derivatives          | 0                                                   | 0                                                    |
| Gain on change in fair value of financial instruments | 0                                                   | 0                                                    |
| Other finance income                                  | 0                                                   | 0                                                    |
| Total finance income                                  | 1,263,346,000                                       | 1,375,654,000                                        |
| <b>Finance costs [abstract]</b>                       |                                                     |                                                      |
| Interest expense                                      | 1,770,370,000                                       | 1,476,955,000                                        |
| Net loss on foreign exchange                          | 1,247,471,000                                       | 896,923,000                                          |
| Losses on change in fair value of derivatives         | 0                                                   | 0                                                    |
| Loss on change in fair value of financial instruments | 0                                                   | 0                                                    |
| Other finance cost                                    | 1,122,405,000                                       | 338,813,000                                          |
| Total finance costs                                   | 4,140,246,000                                       | 2,712,691,000                                        |
| <b>Tax income (expense)</b>                           |                                                     |                                                      |
| Current tax                                           | 0                                                   | 4,000                                                |
| Deferred tax                                          | (154,000,000)                                       | 663,000,000                                          |
| Total tax income (expense)                            | (154,000,000)                                       | 663,004,000                                          |

**[800500] Notes - List of notes****Disclosure of notes and other explanatory information [text block]****NOTE 1 – DESCRIPTION OF THE GROUP:****a. Entity**

Total Play Telecomunicaciones, S.A.P.I. de C.V. ("the Company") was incorporated on May 10, 1989 under Mexican laws. The Company is a subsidiary of Corporación RBS, S.A. de C.V at 51.3% (parent at the last level of consolidation through trust F-1410).

The main headquarters of the Company are located in Avenida San Jerónimo 252, Col. La Otra Banda, C.P. 04519, Coyoacán, México City.

**b. Activities**

The main businesses activities of the Company and its subsidiaries are:

- (i) To install, operate and exploit public telecommunication networks and/or cross-border links, through concession rights granted, as appropriate, by the Mexican Communications and Transportation Secretary (SCT for its Spanish acronym);
- (ii) The purchase - sale, distribution, installation, lease and trading of telecommunication devices;
- (iii) The operation of the concessions, authorizations or rights granted by the SCT;
- (iv) To provide restricted television/audio services, internet access and fixed telephone services;
- (v) The leasing of dedicated links to corporate customers; and
- (vi) To provide international long-distance services.

The Company's operation is regulated by the Federal Telecommunications Law (LFT for its Spanish acronym) through the Federal Telecommunications Institute (IFT for its Spanish acronym).

The Company has been granted the following concessions or amendments to the concessions by the Mexican Federal Government:

- October 16, 1995 - concession to operate in the national and international long-distance segments, as well as to provide value added services (the Concession Title). On March 25, 2020, the FTI grant to the company a renewal of the concession to operate and exploit a public telecommunications network for a 30-year period from October 16, 2025 through October 16, 2055.
- December 19, 2005 - basic local telephony services on a national basis, through the amendment of the Concession Title.
- November 6, 2009 - an authorization was added to provide restricted television/audio services through an amendment to the Concession Title.

**c. Consolidation perimeter:**

The Company is the controlling shareholder of the following entities:

| Company                            | Country of incorporation | Functional currency | Year of Incorporation | % direct or indirect interest |      | Activity              |
|------------------------------------|--------------------------|---------------------|-----------------------|-------------------------------|------|-----------------------|
|                                    |                          |                     |                       | 2023                          | 2022 |                       |
| Iusatel USA, Inc.<br>(Iusatel USA) | United States of America | U.S. dollar         | 2001                  | 100%                          | 100% | Long distance service |
| Tendai, S.A. de C.V.               | Mexico                   | Mexican peso        | 2013                  | 100%                          | 100% | Dormant               |

| TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V.                                                        |          |                |      |          |      | Consolidated       |
|--------------------------------------------------------------------------------------------------------|----------|----------------|------|----------|------|--------------------|
| Ticker:                                                                                                | TPLAY    |                |      | Quarter: | 1    | Year: 2025         |
| Total Box, S.A. de C.V.                                                                                | Mexico   | Mexican peso   | 2014 | 100%     | 100% | Lease of decoders  |
| Gesalm Asesores, S.A. de C.V.                                                                          | Mexico   | Mexican peso   | 2014 | 100%     | 100% | Dormant            |
| Total Telecom Play, S.A. de C.V.                                                                       | Mexico   | Mexican peso   | 2015 | 100%     | 100% | Dormant            |
| Total Play Comunicaciones Colombia, S.A.S. (formerly TPE Comunicaciones Colombia, S.A.S.) <sup>2</sup> | Colombia | Colombian peso | 2019 | 48%      | 48%  | Paid TV services   |
| Soluciones y Servicios TP, S.A. de C.V.                                                                | Mexico   | Mexican peso   | 2020 | 100%     | 100% | Dormant            |
| TP Go, S. A. de C. V.                                                                                  | Mexico   | Mexican peso   | 2022 | 100%     | 100% | Financial services |

<sup>1</sup> On November 17, the shareholders approved the change of name from TPE Comunicaciones Colombia S.A.S to Total Play Comunicaciones Colombia, S.A.S.

Hereinafter, the Company and its subsidiaries are jointly referred to as TPG (which stands for "Total Play Group").

#### d. Public information

TPG is required to report its quarterly financial information to the Institutional Stock Exchange (Bolsa Institucional de Valores, S.A. de C.V. or BIVA for its Spanish acronym) and to the National Securities and Exchange Commission (Comisión Nacional Bancaria y de Valores or CNBV for its Spanish acronym) due to the issuance of securitized certificates (Certificados Bursátiles or CEBURES); as well as to the Singapore Stock Exchange (SGX) due to the Senior Notes.

### **NOTE 2 – AUTHORIZATION AND BASIS OF PRESENTATION**

#### a. Basis of presentation of the consolidated financial information

##### (i) Statement of compliance

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

IFRS include the International Accounting Standards (IAS), their Amendments and Interpretations to both IFRS and IAS (IFRIC and SIC, respectively).

The preparation of the consolidated financial statements in accordance with the adopted IFRS requires the use of certain critical accounting estimates. It also requires TPG's Management to use its judgment when applying TPG accounting policies. The areas in which significant judgments and estimates have been made when preparing the consolidated financial statements and their effect.

##### (ii) New standards and amendments for 2023 and subsequent years

###### New standards

- IFRS 17, *Insurance contracts*. IFRS 17 provides the first comprehensive guide to accounting for insurance contracts under IFRS. It replaces IFRS 4, of the same name, which allowed a wide variety of practices in accounting for insurance contracts. It will fundamentally change the accounting of all entities that issue insurance contracts and investment contracts with discretionary participation features. Certain insurers also benefit from a temporary exemption from IFRS 9 'Financial Instruments', until IFRS 17 comes into force. Effective date: January 1, 2023

Amendments that became effective to already existing standards

- Amendments to IAS 1, *Presentation of financial statements*, to IFRS Practice Statement No 2, *Making judgments on materiality*, and to IAS 8, *Accounting policies, changes in accounting estimates and errors* - Disclosure of accounting policies. The amendments are intended to improve accounting policy disclosures and to help users of financial statements distinguish between changes in accounting estimates and changes in accounting policies.

These modifications include:

- Require entities to disclose their material accounting policies rather than their significant accounting policies;
- Clarifies that accounting policies related to immaterial transactions, other events or conditions are themselves immaterial and do not need to be disclosed; and
- Clarify that not all accounting policies that relate to material transactions, other events or conditions are material in themselves.

The IASB also amended IFRS Practice Paper No. 2 to include guidance and examples on the application of materiality to accounting policy disclosures. Effective date: January 1, 2023.

- Amendments to IAS 12, *Income Taxes* - Deferred tax related to assets and liabilities arising from a single transaction. The amendments reduce the scope of the initial recognition exemption so that it does not apply to transactions that give rise to deductible and taxable temporary differences. As a result, entities must recognize a deferred tax asset and a deferred tax liability on initial recognition for the temporary differences associated with:
  - Rights of use assets and leasing liabilities, and
  - Liabilities for dismantling, restoration and similar, and the corresponding amounts recognized as part of the cost of the related assets.

The amendment must apply to transactions that occur on or after the beginning of the first comparative period presented. Effective date: January 1, 2023.

Amendments that have not yet become effective to existing standards

- Amendment to IFRS 16, *Leases* - Leases with sale and leaseback options. These amendments include requirements for sale and leaseback transactions to explain how an entity accounts for the leaseback liability after the date of the transaction, where some or all of the lease payments are variable payments that do not depend on an index or rate. more likely to be affected. Effective date: January 1, 2024.
- Amendment to IAS 1, *Presentation of financial statements* - Non-current liabilities with covenants. These amendments clarify how the conditions that an entity must meet after the reporting date and in the subsequent twelve months affect the classification of a liability. Covenants that an entity must meet on or before the reporting date would affect classification as current or non-current, even if the covenant is only evaluated after the entity's reporting date. Effective date: January 1, 2024.

Based on the analyzes carried out as of the date of the consolidated financial statements, the Management of the TP Group estimates that the adoption of the standards and modifications published, but not yet effective, will not have a significant impact on the consolidated financial statements in the period of application. initial and, therefore, no disclosure has been made.

## (iii) Presentation of figures.

The figures in these financial statements and the accompanying notes thereto are rounded to the nearest thousands, except where otherwise indicated.

## (iv) Consolidated statement of comprehensive loss

TPG presents the consolidated comprehensive loss in a single statement denominated "Consolidated statement of comprehensive loss", which includes those items comprising net income (loss) and other comprehensive income (OCI).

The expenditures shown in TPG's consolidated statements of comprehensive loss are presented in a combined manner, since the grouping of costs and expenses in a general fashion, allows knowing the different levels of income (loss). Additionally, TPG presents the operating profit in its consolidated statements of comprehensive loss, since such presentation is a common disclosure practice in the industry that TPG operates in.

#### (v) Consolidated cash flow statement

Consolidated statements of cash flows have been prepared using the indirect method which consists in presenting firstly income or loss before tax provisions and then the changes in working capital, investment activities and lastly, financing activities.

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## Disclosure of accounting judgements and estimates [text block]

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The Issuer is subject to legal procedures on which the possibility of materialization as a payment obligation is assessed, for which the legal situation as of the date of the estimate and the opinion of TPG's legal advisers are considered. Such assessments are periodically reviewed and in case that the payment obligation becomes probable, the corresponding liability is recognized.

The Issuer is part of the Annulment trial 21341/16-17-13-9/AC1/1570/17-PL-02-04 Income Tax Assessment 2011, the current status is the following:

On December 3rd, 2015, the Company was served with the official letter 900-04-05-2015-52432, dated December 1st by which the Audit Administration "5" for Large Taxpayers assessed income tax, inflation adjustment, surcharges and fine, outstanding MxP\$646 million for the 2011 fiscal year.

After conducting an audit process, the tax authorities concluded that the Company should have not deducted travel and training expenses, uniforms, inventory, manufacturing costs, anticipated payments for suppliers, uncollectibles, administrative services expenses and commercialization fees.

In order to challenge the audit findings and assessment, on January 19th, 2016, the Company filed an administrative remedy before the Legal Bureau for the Large Taxpayer branch of the Tax Administration Service, which issued a ruling in the official letter 900-09-2016-5958, dated June 16th, 2016, confirming the assessment on its terms.

On August 19th, 2016, the Company filed a lawsuit in the Federal Tribunal for Administrative Justice, disputing the legal grounds for both the tax assessment and its confirmation. The case was shifted to the 13th Chamber for Mexico City Metro Area and assigned the case number 21341/2016-17-13-9.

After receiving the evidences and arguments of the contending parties, the case was re-shifted to the High Chamber of the Administrative Tribunal, as the amount involved exceeded the threshold provided in the law for the ordinary chamber to issue a ruling on the merits. Therefore the case number was modified to 21341/16-17-13-9/AC1/1570/17-PL-02-04. On September 6th, 2017, the High Chamber of the Administrative Tribunal ruled the case, upholding both the tax assessment and its confirmation.

Against said ruling, on November 28th, 2017 the Company filed a Constitutional writ of relief (Amparo), which was shifted to the Sixth Circuit Federal Court for Administrative Matters and registered with the case number DA 823/2017.

Given the special relevance of the case due to the amounts involved, the Tax Authorities filed a request for the Supreme Court to rule on the merits. Such request was granted and the case was sent to the Second Chamber of the Supreme Court of Justice, registered as DA 29/2020 and Justice Luis Maria Aguilar was appointed to present a draft of the ruling.

On March 6, 2024, the direct amparo trial was listed to be resolved in a session of the Second Chamber of the Supreme Court and on March 13, 2024, such Second Chamber resolved to grant us certain protection derived from the amparo. Nonetheless, since the formal notification and full text of such resolution is still pending, it is not possible to precisely determine the exact scope of the resolution and, consequently, to quantify the final economic contingency. We believe it is likely, however, that the resolution will result in the nullification of a significant portion of the tax claim of the SAT against the Issuer.

In order to avoid forcible payment of the tax assessment, the Company offered several assets as means of warranty, which were updated in a document filed on June 8, 2021. In relation to this document, the tax authority rejected certain assets offered, against which the Issuer filed a Constitutional writ of relief (Amparo) which was shifted to the Second Collegiate Court in Administrative Matters of the First Circuit, which after several procedural steps granted the Amparo.

According to the terms of the amparo the Superior Chamber of the Court of the Federal Court of Administrative Justice annulled the ruling of September 6, 2017, and in its place, on September 18, 2024, issued a new one in which declared the nullity of the liquidation due to the effect that the tax authority reiterated the rejection of the deduction of expenses for:

1. travel and training expenses, uniforms,
2. manufacturing costs,
3. anticipated payments for suppliers in 2012,
4. uncollectibles, and
5. administrative services expenses and commercialization fees

On the other hand, in the ruling of September 18, 2024, the tax authority is ordered to accept the deduction of expenses for payments for suppliers for the year 2011, and to issue the resolution that corresponds by law.

On October 25, 2024 the Company filed an amparo claim against the judgment issued on September 18, 2024, and that said claim was admitted via an order dated October 28, 2024, which is currently pending resolution.

The fiscal interest is duly guaranteed by administrative seizure of several assets of the company, which was expressly accepted by the tax authority on March 7, 2024.

The amount of the contingency for updated income tax, surcharges and fine is for the total amount of \$1,056,823,784.28.

In the case that the ruling of September 18, 2024 is final, there would be no tax payable by the company, but the effect would be to reduce the tax loss obtained in the year with respect to that originally declared, on whose difference a fine would be applicable.

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## Disclosure of issued capital [text block]

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At the end of the first quarter 2025, the fully subscribed and paid-in capital stock of the Issuer is represented and distributed as follows:

| TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V.                                                                      |            |            |            |                       |       |
|----------------------------------------------------------------------------------------------------------------------|------------|------------|------------|-----------------------|-------|
| SHAREHOLDERS                                                                                                         | SHARES     |            |            | TOTAL FOR SHAREHOLDER | %     |
|                                                                                                                      | FIXED      | VARIABLE   |            |                       |       |
|                                                                                                                      | SERIE "A"  | SERIE "AA" | SERIE "L"  |                       |       |
| BANCO AZTECA, S.A.<br>I.B.M. DIRECCIÓN<br>FIDUCIARIA AS<br>TRUSTEE OF THE<br>IRREVOCABLE<br>GUARANTY TRUST<br>F/1410 | 88,815     | 20,552,927 | 0          | 20,641,742            | 51.3% |
| BANCO AZTECA, S.A.<br>I.B.M. DIRECCIÓN<br>FIDUCIARIA AS<br>TRUSTEE OF THE<br>TRUST F/1205                            | 0          | 484,480    | 0          | 484,480               | 1.2%  |
| CAREY PROPCO<br>INVESTMENTS, S.L.U.                                                                                  | 0          | 0          | 19,138,875 | 19,138,875            | 47.5% |
| SUBTOTAL                                                                                                             | 88,815     | 21,037,407 | 19,138,875 | 40,265,097            | 100%  |
| TOTAL                                                                                                                | 40,265,097 |            |            |                       | 100%  |

## Disclosure of significant accounting policies [text block]

### NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

#### a. Basis of preparation

##### (i) Historical cost

The consolidated financial statements of the TPG have been prepared on an accrual basis and under the premise of historical cost, except for the revaluation of Property, plant and equipment, trademarks and derivative financial instruments. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time they are received.

##### (ii) Fair value

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the valuation date, regardless of whether that price is observable or estimated directly using another valuation technique. When estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or liability and whether market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined as described above, except for valuations that have some similarities to fair value, but are not fair value, such as fair value. net realization.

Fair value measurement is based on the assumption that a transaction to sell an asset or to transfer a liability takes place:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for those assets or liabilities.

All assets and liabilities for which measurement or disclosures of their fair value are made, are categorized into the fair value hierarchy described below, based on the lowest level input that is significant to the entire measurement:

- Level 1 - Quoted market prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2 - Valuation techniques for which low level inputs are utilized, that are significant for the calculation, is either directly or indirectly observable.
- Level 3 - Valuation techniques for which low level inputs are utilized, that are significant for the calculation, is unobservable.

TPG periodically determines the fair value of certain financial instruments, such as derivatives and some components of property, plant and equipment and its trademarks as of the date of reporting the financial statements. The detail of the fair value of financial instruments and of some components of non-financial assets valued at fair value or for those that fair value is detailed, are included in the following notes:

- Critical accounting judgments and key sources of uncertainty in estimates.
- Investments in Property, plant and equipment.
- Financial instruments (including those accounted for at amortized cost).

Fair value measurement of an asset or liability is determined by using those hypotheses that a market participant would use at the time of making an offer for the asset or liability, assuming those participants act in their own economic interest.

Fair value calculation of a non-financial asset takes into consideration the ability of the market participants to generate economic benefits derived from the asset's best and greater use or through the sale to other market participant that could make the best and greater use of the asset.

TPG uses measurement techniques appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

For those assets and liabilities recurrently measured in consolidated financial statements at fair value, TPG determines if transfers between hierarchy levels have been deemed to have occurred through a review of their categorization at the end of the reporting date (based on the lowest significant input for the fair value measurement).

For the measurement of significant assets and liabilities, such as property, plant and equipment, assets held for sale and contingent considerations, independent experts are engaged. Criteria for the selection of independent experts considers their market knowledge, reputation, independence and professional due care.

### (iii) Classification between current and non-current (short and long term)

TPG presents assets in the consolidated statement of financial position as current when:

- They are expected to be made, sold or consumed in the normal cycle of its operations;
- They are held primarily for trading purposes;
- They are expected to be carried out within twelve months after the reporting period;
- They are either cash or cash equivalents, subject to being restricted, to be exchanged or settle a liability, at least within the next twelve months after the reporting date.

All other assets are classified as non-current.

Liabilities are short-term when:

- They are expected to be settled in the normal cycle of their operations;
- They are maintained primarily for business purposes;
- They are pending and will be settled within twelve months after the reporting period;
- There is no unconditional right to defer settlement of liabilities for at least twelve months after the reporting period.

The terms of liabilities that may, optionally by the counterparty, result in settlement through the issuance of an equity instrument do not affect their classification.

All other liabilities are classified as long-term.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

## **b. Consolidated financial statements**

### *Consolidation rules*

TPG's consolidated financial statements include the Company and all of its subsidiaries (see Note 1). TPG controls a subsidiary when it is exposed to or has the right to variable returns derived from its involvement with the subsidiary and has the ability of affecting those returns through its power over the subsidiary. All TPG's subsidiaries present their financial information for consolidation purposes in compliance with TPG policies.

All the operations and balances between the Company and its subsidiaries have been eliminated in consolidation, including unrealized gains and losses in transactions between them. In those situations, in which an unrealized gain or loss arises from an intercompany sale of asset, it is reversed in consolidation, the related asset is also tested for impairment from a consolidated perspective. The reported amounts in the TPGs subsidiaries' information have been adjusted when necessary, in order to assure consistency with TPG accounting policies.

The subsidiaries' assets, liabilities and results are included or excluded in consolidation on the date those subsidiaries were acquired and up to the approval date of the disposal plan. Acquired or disposed subsidiaries' gains or losses and other items of their comprehensive income are recognized starting from the date of acquisition and up to the disposal date, as applicable, considering that through the acquisition, control is obtained and lost at the time of the disposal.

Likewise, the significant subsidiaries' financial statements were audited by independent auditors.

### *Changes in the subsidiaries' participation and loss of control.*

Changes in the subsidiaries' owning participation, without losing control, are accounted for as capital transaction. If the Company loses control of a subsidiary, proceeds as follows:

- (i) Derecognize assets, including goodwill, and the subsidiary liabilities.
- (ii) Derecognize the accounting value of the non-controlling interest.
- (iii) Derecognize the accumulated translation effect accounted as equity.
- (iv) Recognize the fair value of the consideration received.
- (v) Recognize the fair value of the retained investment.
- (vi) Recognize any surplus or deficit in income for the period.
- (vii) To reclassify the participation previously recognized as other comprehensive result items to gains, losses or retained earnings, as may be the case, as if the Company would have sold the related assets or liabilities directly.

### *Discontinued operations*

A discontinued operation is a component of the business of TPG that has been disposed of and whose operations and cash flows can be clearly identified from the rest of TPG and that:

- Represents a business unit or geographical area that is significant and can be considered separately from the rest of the Company.
- Is part of a unique coordinated plan to dispose of a business unit or of an operative geographical area that is significant and can be considered separately from the rest; or
- Is a subsidiary entity acquired exclusively with the intent to be resold.

The classification of a discontinued operation occurs at the time it is disposed of, or when the operation complies with the criteria to be classified as held for sale, whichever happens first.

When an operation is classified as discontinued operation, the comparative statement of comprehensive income of the period has to be presented as if the transaction would have been discontinued since the beginning of the comparative year.

The effects in the current period over discontinued operations entries and that are directly related with their disposal in a previous period, are classified separately within the related information to such discontinued operations.

**c. Functional and reporting currency**

The consolidated financial statements are presented in Mexican pesos (\$), the currency under which the Company and its Mexican subsidiaries must keep their accounting records pursuant to Mexican law. Said currency is also TPG's reporting and functional currency. On an individual basis, some of the foreign subsidiaries have other accounting currencies different to the Mexican peso (see Note 1.c).

**d. Business segments**

Management while identifying their operating business segments, follows TPG's service lines which represent the main products and services provided by TPG.

Each of the operating segments are managed separately since each service line requires different technologies and other resources, besides the different marketing approaches. All intra-segment transfers are carried out at arm lengths basis, based on operations with customers on individual sales of identical products and services.

The measurement policies of TPG used for reporting segments in accordance with IFRS 8, Operating Segments, are the same as those used for the financial statements.

**e. Critical accounting judgments and key sources of uncertainty in estimates**

The preparation of consolidated financial statements, in accordance with IFRS, requires TPG Management to make estimates and judgments that affect the assets and liabilities reported in the consolidated financial statements. Actual results may differ from those estimated. It is also required that TPG Management applies its judgement while applying the TPG accounting policies.

**f. Cash and cash equivalents**

Cash and cash equivalents consist of petty cash funds, bank deposits and high-liquidity short-term investments which may be easily converted into cash and which are subject to a small risk of changes in their value.

Restricted cash represents the amount of resources deposited in trusts and serves as guarantee to meet the payment of principal, interest, fees and other expenses related to the securitization of the rights. Once such commitments have been covered, the cash surplus are delivered to the Company.

**g. Financial instruments**

*Recognition, initial measurement and de-recognition of financial instruments*

Financial assets and liabilities are recognized when TPG is part of the contractual clauses of a financial instrument.

Financial assets are de-recognized when the contractual rights to the cash flows of a financial asset expire, or when the financial asset and all the substantial risks and rewards have been transferred. A financial liability is de-recognized when the obligation is extinguished, discharged, canceled or due.

An equity instrument like any contract that brings out a residual participation in Company's assets, after having deducted all liabilities, that is, in net assets.

#### *Classification and initial measurement of financial assets*

Except for accounts receivable from customers, which do not contain a significant financing component and are measured at the price of the transaction in accordance with IFRS 15, Revenue from contracts with customers, all financial assets are initially measured at fair value adjusted by the transaction costs (in case that this applies).

Financial assets that are not designated and effective as hedging instruments, are classified in the following three categories for measurement purposes:

- Amortized cost.
- Fair value through profit or loss (FVTPL).
- Fair value through other comprehensive income (FVTOCI).

The abovementioned classification is determined considering the following:

- The entity's business model for the management of the financial asset.
- The contractual features of the financial assets cash flows.

All revenues and expenses related with financial assets are recognized in the income statement and presented as part of financial income, financial expense or other financial expenses, except for the impairment of accounts receivable from customers, which are presented under operating expenses.

#### *Subsequent measurement of financial assets*

Financial assets at amortized cost-

Financial assets are measured at their amortized cost if those assets meet the following conditions (and are not FVTPL designated):

- They are kept into a business model with the objective of holding the financial assets and collecting its contractual cash flows.
- The contractual terms of the financial assets lead to cash flows that are only payments of principal and interest on the outstanding balance.

If the financial asset fair value at the initial recognition date differs from the price of the transaction, the instrument is recognized by adjusting it and differing the difference between both values. Afterwards the deferred difference is recognized in the income statement to the extent that a change arises that implies a change in the financial instrument value.

After initial recognition, these assets are measured at their amortized cost by using the effective interest rate method. The discount is omitted when the discount effect is immaterial. Cash and cash equivalents, other receivables, related parties, and most of other accounts receivable are recognized under this financial instrument category.

Financial assets at fair value through profit and loss (FVTPL)-

Financial assets held within a business model different to "holding for collection" or "held to collect and to sell" are categorized at fair value with changes in results. Moreover, aside from the business model, financial assets whose contractual cash flows are not only principal and interest payments are recorded at FVTPL. All derivative financial instruments fall into this category, except those designated and effective as hedge instruments, for which hedge accounting requirements are applied (see below).

The assets qualifying in this category are measured at fair value with gains or losses recognized in results. Fair values of financial assets in this category are determined by reference to transactions on an active market or using a valuation technique when an active market does not exist.

Financial assets at fair value through other comprehensive income (FVOCI)-

TP Group accounts for financial assets at FVOCI if said assets comply with the following conditions:

- They are held under a business model whose objective is 'held to collect' the associated cash flows, and sell, and
- The financial assets contractual terms result in cash flows that are only principal and interest payments of the outstanding amount.

Any gain or loss recorded in other comprehensive income (OCI) will be recycled when the related asset is de-recognized.

#### *Impairment of financial assets*

The impairment requirements under IFRS 9, *Financial instruments*, use more future information in order to recognize expected credit losses and said requirements are comprised under the 'expected credit loss model'. This replaces the 'incurred loss model' under IAS 39, *Financial Instruments*. The instruments under the scope of the new requirements include loans and other financial assets of debt type measured at amortized cost and at FVOCI, accounts receivable from customers, assets from contracts with customers recognized and measured under IFRS 15, *Revenue from contracts with customers*, and loan commitments and some financial guarantee contracts (for the issuer) which are measured at FVTPL.

Recognition of credit losses no longer depends on TPG identifying a credit loss event. Instead, TPG considers a wider range of information when assessing the credit risk and measures the expected credit losses, including past events, current conditions, as well as reasonable and backed up forecasts that affect the expected recovery of the instrument's future cash flows. When applying this approach, a distinction is made between:

- Financial instruments whose credit quality has not deteriorated significantly since their initial recognition or with a low credit risk ('Stage 1'), and
- Financial instruments whose credit quality has deteriorated significantly since their initial recognition or whose credit risk is not low ('Stage 2').
- The 'Stage 3' would consider financial assets with strong evidence of impairment as of the reporting date.

The 'twelve month expected credit loss' is recognized for the first category, while the 'asset's lifetime expected credit loss' is recognized for the second category.

The measurement of the expected credit loss is determined through a weighted estimate of the default probability during the expected lifetime of the financial instrument.

#### *Accounts receivable from clients and other receivables and assets from contracts with clients*

TPG uses a simplified approach to register accounts receivable from customers and other receivables, as well as the assets of contracts with customers, and recognizes the impairment allowance as the expected credit losses during the lifetime of the instrument. These are expected deficits in contractual cash flows, considering the potential default at any time during the life of the financial instrument. TP Group uses its historical experience, external indicators and forecasted information to calculate the expected credit losses through a provision matrix. TPG assesses impairment of accounts receivable from customers on a collective basis, by grouping the portfolio based on the number of days overdue, since the receivables groups share similar credit risk characteristics.

#### *Classification and subsequent measurement of financial liabilities*

Financial liabilities of TPG include financial debt, suppliers, related parties and other accounts payable.

Financial liabilities are measured initially at fair value and, as applicable, are adjusted for transaction costs, unless TPG had designated the financial liability at FVTPL.

Subsequently, financial liabilities are measured at amortized cost by using the effective interest rate method, except for derivatives and financial liabilities that have been designated at FVTPL, which subsequently are booked at fair value with gains or losses recognized in profit or loss (that are not derivative financial instruments designated and effective as hedging instruments).

All the charges related to interest and, if applicable, changes in fair value of an instrument are reported in income and are included under 'interest expense'.

#### *Derivative financial instruments and hedge accounting*

TPG had financial instruments qualified as hedges.

Derivative financial instruments are accounted for at FVTPL, except for those derivatives designated as hedging instruments in the cash flow hedge relationships, which require a specific accounting treatment. To qualify for hedge accounting, the hedge relationship must comply with all of the following:

- There is an economic relationship between the hedged item and the hedging instrument,
- The effect of the credit risk does not dominate the changes of value resulting from said economic relationship, and
- The hedge index in the hedge relationships is the same as the resulting from dividing the amount of the hedged item that the entity is really hedging by the amount of the hedging instrument that the entity really uses to hedge said amount of the hedged item.

All the derivative instruments used in hedge accounting are initially recognized at fair value and subsequently reported at fair value in the statement of financial position. Provided the hedge is effective, changes in fair value of the derivatives designated as hedge instruments in the cash flow hedging operations are recognized under other comprehensive income and included in other equity components.

Any ineffectiveness in the hedging relationship is immediately recognized in profit and loss. At the time the hedged item affects the profit and loss, any gain or loss previously recorded in OCI is reclassified from equity to profit and loss and presented as a reclassification within OCI. However, if a non-financial asset or liability is recognized as a result of the hedged transaction, gains or losses previously recognized in OCI are included in the initial measurement of the hedged item.

If a forecasted transaction is not expected to occur, any related gain or loss recognized in the OCI is immediately transferred to profit and loss. If the hedge relationship ceases to comply with the effectiveness conditions, the hedge accounting is discontinued, and the related gain or loss is kept in the equity accounts until the forecasted transaction occurs.

#### *Fair value hedges*

The change in the fair value of a hedge instrument is recognized in the statement of comprehensive income in the caption of changes in the fair value of financial assets and liabilities. The change in fair value of the hedge item attributable to the hedged risk is accounted for as part of the hedged item carrying amount and also recognized in profit and loss in the caption of changes in the fair value of financial assets and liabilities.

For fair value hedge related to items recognized at amortized cost, the adjustment to the carrying amount is amortized through profit and loss over the remaining period until expiration date, using the effective interest rate method. The effective interest rate amortization may begin as soon as adjustment exists and must begin the latest when the hedged item ceases to be adjusted due to changes in fair value attributable to the hedge risk.

If the hedged item ceases to be recognized, the fair value not yet amortized will be recognized immediately in profit and loss.

#### *Classification and measurement of equity instruments*

In accordance with IAS 32, Financial Instruments: Presentation, the issuer of a financial instrument shall classify it in its entirety or in each of its components, at the time of initial recognition, as an equity instrument, in accordance with the economic essence of the contractual agreement and with the definitions of financial liability, financial asset and equity instrument.

An instrument shall be of equity if, and only if, it complies with the following:

- The instrument does not incorporate a contractual obligation of: (i) deliver cash or other financial asset to another entity; or (ii) exchange financial assets or liabilities with another entity under terms potentially unfavorable to the issuer.
- If the instrument will or may be liquidated with the equity instruments owned by the issuer, it is (i) a non-derivative instrument; or (ii) a derivative that will be liquidated only by the issuer through the exchange of a fixed amount in cash or other financial asset for a fixed amount of equity instruments of its own.

h. Accounts receivable from customers and other receivables

(i) Accounts receivable from customers

Accounts receivable from customers represent the collection rights stemming from the sale of telecommunication services provided in the normal course of the operations of TPG. These assets are initially valued at the fair value of the agreed upon consideration; subsequently, they are adjusted for the estimated changes in the fair value at which they will be recovered, as a result of the accorded deductions and the recoverability estimates. When it is expected to collect them within a one-year period or less from the date of closing (or in the normal business operations cycle in case the cycle exceeds this period), they are presented as current assets. In the event on non-compliance with the foregoing, they are presented as non-current assets.

The increases and reductions of the expected credit losses estimates are determined based on valuation studies and applied to income when determined and are presented as part of general expenses in the consolidated statement of comprehensive income (loss).

The allowance for doubtful accounts represents the probable loss inherent to all accounts receivable due to the historic trends of accounts receivable.

Those accounts in foreign currency are measured at the exchange rate prevailing at the end of the accounting period.

(ii)Other receivables

The other receivables refer mainly to advances for expenses, recoverable taxes and sundry debtors. Assets under this category are presented as current assets, except if they are expected to be recovered in a lapse higher than twelve months from the date of report, in which case they are classified as non-current assets.

i. Prepaid expenses

Prepaid expenses represent benefits for which the risks inherent to the assets to be acquired or the services to be received are not yet transferred to TPG.

j. Inventories

Inventories are valued at the lower of their cost or their net realizable value. The exchangeable items cost is originally assigned using the average cost formula. The net realizable value corresponds to the estimated sale price in the ordinary course of business reduced by any applicable sales expense.

k. Property, plant and equipment

TPG's Management uses the revaluation model for the fiber optic and decoders, since it is considered, it reflects their value in a better way.

The average annual depreciation rates used by TPG are the following:

|                         | 2024<br>(%) |
|-------------------------|-------------|
| Communication equipment | 10.0        |

|                        |      |
|------------------------|------|
| Fiber optic            | 4.0  |
| Decoders               | 12.5 |
| Installation expenses  | 20.0 |
| Computers              | 33.3 |
| Vehicles               | 25.0 |
| Constructions          | 5.0  |
| Furniture and fixtures | 10.0 |

## I. **Borrowing costs**

Costs from borrowings directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period necessary to complete and prepare the asset to its intended use or sale. Other borrowing costs are charged to income when accrued and are reported under caption "interest expense".

### m. **Intangible assets**

Intangible assets acquired individually are initially recognized at acquisition cost. Intangible assets acquired through business combinations are identified and recorded at fair value at the date of acquisition. After initial recognition, intangible assets are recognized at cost reduced by their accumulated amortization and the accumulated impairment losses. Intangible assets internally developed, excluding capitalized development costs, are not capitalized, and the related expenses are booked in income, in the period they were incurred.

TPG assesses at the initial recognition whether the useful life of intangible assets is finite or undefined.

All finite-lived intangible assets are amortized during the economic useful life and are assessed when indicators that the intangible assets may be deteriorated are present. The amortization period and the amortization method for intangibles with finite- useful lives are reviewed at least at each reporting date. The changes in the expected useful life or in the expected period to obtain the future economic benefits materialized in the assets, are taken as a basis to change either the period or the amortization method, if applicable, and are treated as a change in accounting estimate. The intangible assets with finite-life amortization expense is recognized in the comprehensive income statement as part of the expenses according to the intangible usage.

Intangible assets with undefined useful life are not amortized, instead those assets are subject to annual assessment regardless of any impairment indicator, individually or at cash-generating unit level. The useful life of an intangible asset with undefined useful life is reviewed annually to determine if such definition is still applicable, otherwise, the change in the assessment of undefined useful life to finite-lived is applied prospectively.

#### *Trademarks*

Trademarks represent the acquired rights to exploit certain intellectual property (names, logos, etc.).

#### *Concessions*

Those costs related to the acquisition of concessions rights granted from the Mexican government to provide long-distance services and the lease of links through a public telephone network have been capitalized and are included under caption "Trademarks and other assets". Such costs are amortized by using the straight-line method during the initial term of each concession. The Mexican government requires TPG to comply with certain specific provisions stated in each concession title..

#### *Internally developed software*

Disbursements in the research phase of projects to develop specific software for the computer and telecommunication systems are recognized as expense when incurred.

Costs that are directly attributable to the development phase of the projects are recognized as intangible assets as long they comply with the following requirements to be recognized:

- Costs can be reliably measured;
- The project is technical and commercially viable;
- TPG intends and has enough resources to complete the project;

- TPG has the ability to use or sale the intangible asset;
- The intangible asset will generate probable future economic benefits.

Development costs not complying with these capitalization criteria are charged to income or loss as incurred.

The costs directly attributable include the cost of employees incurred during the software development, in addition to the adequate portion of general expenses and debt costs.

#### **n. Long-lived assets assessment**

TP Group periodically assesses the recoverability of its tangible and intangible long-lived assets, to identify the existence of circumstances indicating that their carrying values exceed their value of use.

In order to perform the impairment tests, assets are grouped to the lowest level for which there is an adequate independent cash inflow (cash generating units or CGU). As a result, assets are individually tested for impairment, and some are tested at a CGU level. Those CGUs to which goodwill is allocated, intangible assets with undefined life and intangible assets not available for use are tested for impairment at least once a year. The rest of the individual assets or CGUs are tested for impairment if any event or changes in the circumstances indicate that the carrying amount may not be recovered.

An impairment loss is accounted for in the amount for which the assets or CGU' carrying amount exceeds its recovery value, which in turn corresponds to the higher amount between fair value less selling expenses and the value of use. To determine the value of use, Management estimates the expected future cash flows of each CGU and determines a discount rate to calculate the present value of such cash flows. Data used when performing the impairment test are directly linked to TPG's most recent authorized budget, adjusted as necessary to exclude the effects of future reorganizations and asset improvements. Discount factors are individually determined for each CGU and reflect their respective risk profiles as assessed by Management.

CGU impairment losses reduce first the carrying amount of any goodwill assigned to the related CGU. The remaining impairment loss is split pro rata between the long-lived assets of the CGU. Except goodwill, all the assets are subsequently assessed to confirm that any impairment loss previously recognized no longer exists. An impairment charge may be reverted if the CGU recoverable value exceeds the carrying amount.

#### *Impairment tests*

For the impairment annual test purposes, there were defined the valuation approaches adequate for each CGU maintained by TPG, privileging the use of level 1 and 2 inputs, in accordance with IFRS 13, Measurement at fair value. Recovery value is obtained as the higher between the value in use and fair value less disposition costs. For the annual impairment test working capital assets, fixed assets, concessions and other intangibles were considered as a single CGU, considering that TP Group has its own assets to operate independently as a going concern and generates economic cash flows and its own financial information, which allows its analysis individually.

The technique used to determine the recoverable value is the fair value less the disposal costs.

- (i) Fair value (market approach). This approach was carried out through the arm's length public companies' technique, which estimates the sustainable level of future revenues for a business and applies an appropriate multiple to those revenues and are capitalized to obtain the business value. This technique presumes that companies operating in the same industry sector will share similar characteristics, and the values of the company are co-related to those characteristics.

#### **o. Leased assets**

##### *TPG as lessee*

TPG enters into lease agreements for communication equipment, decoders, vehicles, furniture, offices, points of sale, among others. All leases are negotiated individually and have a wide variety of terms and different conditions as purchasing options and scalability clauses.

TPG assesses if the contract is or contains a lease at the commencement date. A lease conveys the right to direct the use and obtain substantially all the economic benefits of an identified asset for a period of time in exchange of a consideration.

Some lease contracts contain lease components and other non-lease components. The non-lease components used to be associated with the offices management services and the maintenance and vehicle repair contracts. TPG has elected not to split from its offices leases the non-lease components, instead account for these contracts as one lease component. For the rest of leases, the components are divided in its lease components, and non-lease components based on their respective independent prices.

#### *Measurement and recognition of leases as a lessee*

At the lease commencement date, TPG recognizes a right-of-use asset and a lease liability on the statement of financial position. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by TPG, and any lease payments made in advance of the lease commencement date (net of any incentives received).

TPG depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. TPG also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or TPG's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

After initial measurement, the liability will be reduced for payments made, split as capital payments and financial costs. The financial cost is the amount produced by a constant interest rate over the remaining balance of the financial liability.

The lease liability is reassessed when there is a change in the lease payments, changes in lease payments arising from a change in the lease term or a change in the assessment of an option to purchase a leased asset. The revised lease payments are discounted using TPG's incremental borrowing rate at the date of reassessment when the rate implicit in the lease cannot be readily determined. The amount of the remeasurement of the lease liability is reflected as an adjustment to the carrying amount of the right-of-use asset. The exception being when the carrying amount of the right-of-use asset has been reduced to zero, then any excess is recognized in profit or loss.

Lease payments can also be modified when there is a change in the amounts expected to be paid under residual value guarantees or when future payments change through an index or rate used to determine those payments, including changes in lease market rates after a review of such market leases. The lease liability is remeasured only when the adjustment to the lease payments becomes effective, where the revised contractual payments for the remainder of the lease term are discounted using the unmodified discount rate. Except when the change in lease payments derives from a change in variable interest rates, in which case the discount rate is modified to reflect the change in interest rates.

In some cases, TPG may increase or reduce the capacity of physical spaces or may renegotiate the amounts to be paid under the respective leases, therefore, TPG may agree with the lessor to pay an amount that is proportional to the independent adjusted price to reflect the specific terms of the contract. In these circumstances, the contractual arrangement is treated as a new lease and accounted for accordingly.

In other cases, TPG may negotiate a change to an existing lease, such as reducing the amount of office space occupied, the term of the lease, or the total amount to be paid under the lease not being part of the original terms and conditions of the lease. In these circumstances, TPG does not account for the changes as if there were a new lease.

Conversely, the revised contractual payments are discounted using a revised discount rate on the effective date of the lease modification. For the reasons explained above, the discount rate used is TPG's incremental loan rate determined on the modification date, since the implicit rate in the lease is not easily determinable.

The remeasurement of the lease liability is dealt with by a reduction in the carrying amount of the right-of-use asset to reflect the full or partial termination of the lease for lease modifications that reduce the scope of the lease. Any gain or loss relating to the partial or full termination of the leases is recognized in profit or loss. The right-of-use asset is adjusted for all other lease modifications.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

#### *TPG as a lessor*

As a lessor, TPG classifies leases as either operating or financial leases.

A lease is classified as a financial lease if it transfers substantially all the risks and rewards inherent to ownership of the underlying asset and classified as an operating lease if it does not.

#### **p. Financial debt**

Financial debt is initially accounted for fair value net of any operating expense directly attributable to the issue of the instrument. Liabilities that accrue interest are subsequently valued at amortized cost, by using the effective interest rate method, which ensures that any interest expense during the period through completion of the payments resulting in a constant rate on the outstanding liability in the statement of financial position. Interest expense includes initial transaction costs and premiums paid at the time of amortization, as well as any interest or coupon payable while the liability remains outstanding.

#### **q. Income taxes**

The tax expense recognized in income includes the sum of the deferred tax and the tax incurred in the period, which has not been recognized in other comprehensive income items or directly in equity.

The short-term tax calculation is based on the tax rates and tax laws that have been enacted or are substantially enacted at the close of the reporting period. Deferred income taxes are calculated using the liability method.

IAS 12, Income taxes, states that the tax incurred should be determined based on the tax rules in force and is recorded in profit or loss of the period to which it is attributable. The effects of deferred taxes consist in applying the applicable tax rate to those temporary differences between the assets and liabilities carrying amounts and their tax values which are expected to materialize in the future, related to: (i) deductible and taxable temporary differences, (ii) the amounts of tax loss carry forwards, and (iii) unused tax credits from prior periods.

A deferred income tax asset is only recognized if it is probable that there will be future taxable income to be offset against to. The deferred income tax liability derived from investments in subsidiaries and associates is recognized, except when the reversal of the related temporary differences can be controlled by TPG and is probable that the temporary difference will not be reverted in the foreseeable future.

Assets and liabilities from deferred taxes are only offset when TPG has the right and intention to offset the assets and liabilities from taxes of the same tax authority.

Deferred income tax assets are accounted for as long as it is probable that they may be used against future taxable income. This is determined based on projections of TPG of the future operating results, adjusted by significant items which are reconciled to the tax result and by the limits of use of tax losses or other unused tax credits. Liabilities from deferred taxes are always accounted for on its entirety.

Current tax for the year is determined in accordance with the tax rules in force.

The effect of changes in tax rates on the deferred taxes is accounted for in profit or loss of the period in which such changes are approved.

#### **r. Employee benefits**

Under IAS 19, Employee benefits, such benefit obligations granted by TPG's subsidiaries are determined as follows:

*Short-term employee benefits*

These types of benefits, including vacation rights, are current liabilities included in 'Other accounts payable', they are measured at nominal value (without discount) that TPG expects to pay as a result of the unused right and are recognized as expenses in the income of the period.

*Retirement benefits under the defined benefits scheme*

Under the defined benefit scheme, the amount of pension that an employee will receive upon retirement is determined in reference to the time of service and the employee's final salary. The legal obligation for the benefits remains with TPG, even if the plan assets to finance the defined benefit plan are separate. Plan assets may include specifically designated assets in a long-term benefit fund in addition to qualifying insurance policies. TPG did not have a funded pension plan and, therefore, there were no plan assets.

The liability recognized in the statement of financial position for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date less the fair value of the plan assets. It is measured using the projected credit unit method, considering the present value of the obligation as of the date of the consolidated statement of financial position.

TPG's Management estimates DBO annually with the assistance of independent actuaries based on standard inflation rates and wage and mortality growth rate. Discount factors are determined near the end of each year with reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have maturities approximate to the terms of the related pension liability or, in failing which, the market rate of the bonds issued by the government should be taken as a reference.

The service costs of the defined benefit liability are included in the expense for employee benefits. Contributions that are independent of the years of service are considered a cost for services reduction. The net interest expense of the defined benefit liability is included as part of the financial costs. The gains or losses that derive from the remeasurements of the liability for defined benefits (actuarial gains or losses) are included in other comprehensive income items and are not reclassified to income in subsequent periods.

**s. Provisions, contingent liabilities and contingent assets**

Provisions are accounted for present obligations, resulting from a past event, probably will lead to a cash outflow of TPG and the amounts can be estimated with some reliability. The time or the amount of such outflow can be yet uncertain. A present obligation arises from the presence of some legal or constructive commitment resulting from past events, e.g.: product warranties granted, legal controversies or onerous contracts.

Restructuring provisions are only accounted for if a restructuring detailed formal plan has been developed or implemented and, management has announced, at least, the main characteristics of the plan to the those affected persons or has begun the plan implementation. No future operating losses are recognized.

Provisions are measured by the estimated required expense to settle the present obligation, given the most reliable available evidence as of the date of the report, including the risks –and uncertainties associated to the current obligation. When there is a number of similar obligations, the possibility that an outflow is required for settling them is determined by considering them as a whole. Provisions are discounted at their present value in cases in which the value of the money in time is material.

Any reimbursement that TPG considers that is going to be collected from a third party in relation with an obligation, is considered as a separate asset. However, such assets will not exceed the amount of the related provision.

In cases where it is considered an unlikely or remote outflow of economic resources as a result of the current obligations, no liability is recognized unless a business combination is on course. In a business combination, contingent liabilities are recognized as of the acquisition date if a present obligation arises from past events and fair value can be reliably measured, even if the resources outflow is not probable. Subsequently, they are measured considering the higher amount between a comparable provision as previously described and the recognized amount as of the acquisition date, less any amortization.

**t. Equity**

Capital stock represents the face value of outstanding shares.

Paid-in capital includes any premium received from a capital stock issue. Any transaction cost related to the issuance of shares is reduced from the paid-in capital, net from any related income tax benefit.

Retained earnings include all current and prior year earnings (losses), decreased by losses and transfers to other equity accounts.

All transactions with the controlling entity's stockholders are accounted separately in equity.

Dividend distributions payable to the stockholders are charged against retained earnings and are included in "other payables" when dividends have been declared but remain unpaid as of the date of the report. No dividends have been declared.

Under caption "other comprehensive income" are recorded all the changes in equity which do not represent contributions by or distributions to the stockholders and that are part of comprehensive income (loss) and include the following:

- The revaluation reserve - includes gains and losses related to the revaluation of property, plant and equipment, as well as intangible assets.
- Remeasurements of the defined benefit liability - which includes actuarial losses due to changes in demographic and financial assumptions.
- The translation effect - includes the currency translation effect of TPG's foreign entities to Mexican pesos.
- The cash flow hedging reserve - comprises gains and losses related to this type of financial instruments.

#### **u. Revenue recognition for contracts with customers and other income**

##### *General principles*

Revenue from telecommunication services derives from the contracts executed between TPG and customers.

In certain cases, TPG incurs several incremental costs in order to obtain said contracts, e.g.: commissions paid to the sales force or third-party agents. When the period covered exceeds one year, those costs are capitalized, otherwise TPG applies the IFRS 15 practical approach and expense them as incurred.

For revenue recognition purposes, TPG follows a five-step process:

- (i) Identify the contract(s) with the customer;
- (ii) Identify the performance obligations in the contract;
- (iii) Determine the transaction price;
- (iv) Allocate the transaction price to the performance obligations;
- (v) Recognize revenue when (or as) each performance obligation is satisfied.

TP Group recognizes the contract liabilities when a payment is received before the performance obligation is satisfied and those amounts are presented as 'Customer contract liabilities' in the statement of financial position. Similarly, if TPG satisfies a performance obligation before payment is received, it is recognized either a contract asset or an account receivable in the consolidated statement of financial position, depending on whether something else than just the passage of time is required before payment is enforceable.

Revenue recognition is based on information generated by the billing systems, which include individual customer data such as the type of package/type of service rendered, billing fees, and other conditions agreed with the customers.

##### *Gross or net revenue recognition*

In those cases, in which TPG serves as an intermediary between a supplier and the client, the Management evaluates whether the TP Group delivers the related product or provides the service requested by the client as a principal or if it acts only as an agent of the supplier. The result of said evaluation determines whether the TP Group recognizes the income on a gross basis (as a principal) or net of the costs incurred on behalf of the supplier, that is, for the margin of the operation (as an agent). The determining factor in this evaluation is the control over the related good or service.

#### *Multiple arrangement agreements*

TPG frequently conducts transactions involving a variety of products and services, e.g., for the delivery of telecommunications hardware, software and related after-sales services. In all cases, the total transaction price for a contract is allocated among the various performance obligations based on their relative independent selling prices. The transaction price for a contract excludes any amounts charged on behalf of third parties.

#### *Performance obligations satisfied over time*

If the control of a good or service is transferred over time and, therefore, a performance obligation is satisfied, TPG recognizes revenue from ordinary activities over time, as the client receives or consumes the provided benefits, if an asset is created or improved or if an enforceable right to collection is created for the performance completed to date.

Revenue recognition is based on the information reported by the systems to which data on the packages or types of contracted services, billing fees and other agreements with customers are loaded.

Some of the most representative types of income and their recognition method are described below:

#### *Revenues for bundle 'Double Play' and 'Triple play'.*

'Double play' and 'Triple play' contracts offered to customers are basically bundles of internet access, fixed telephony and pay television services, which can be adjusted to the needs and profile of the subscriber; said contracts are comprised by a number of packages that range depending on: megabits offered, number of T.V. channels, number of TVs connected and number of telephone lines. Revenues are recognized when the service is provided based on the contracts with customers.

#### *Connection, reconnection or installation fee.*

They are single and non-refundable charges, which are recognized at the time the service is provided due to their relatively small significance. Connection and installation charges are generated when TPG has installed a decoder and the service is ready to be provided. Charges for reconnection refer to the charge made to the customer when the customer does not pay the invoice for the contracted services on time; the cost of resuming the service is stipulated in the body of the contract.

#### *Internet access revenues /dedicated links rent.*

Internet agreements rule the provision of symmetric or asymmetric internet access through fiber optic. The asymmetric internet is when there is a gap between the download and upload speeds and the symmetric internet is when the data download and upload speeds are the same. Revenue is recognized in income of the period as the service is being provided.

Dedicated internet access is a fixed-bandwidth connection between two points which is available 24/7; its download and upload capacities are the same and are assigned to a single customer.

The provision of internet access symmetric or asymmetric, the installation fees and the cession of the equipment needed for the provision of the service, are all considered a single performance obligation since the service to be provided depends entirely on the installation of the equipment in the place designated by the customer, since such equipment runs exclusively on hardware and software for TPG technology.

Income from the rental of dedicated links is recognized when the service is provided to the lessee based on the leased capacity.

#### *Business-oriented services*

Dedicated internet access is a fixed-bandwidth connection between two points which is available 24/7; its download and upload capacities are the same and are assigned to a single customer.

LAN to LAN agreements set the conditions for the connection service between two geographically separate sites, based in an Internet Protocol (IP). This allows the customer to have absolute control and security of the information.

An IP network agreement is a communication network that uses an IP that allows the customer to connect different networks to route the traffic to an expected destination. Multiprotocol Label Switching (MPLS) is a routing technique in telecommunication networks, it may be used to route different kinds of traffic, including voice traffic and IP packages.

A cloud services agreement refers to Internet services provision where the customer can store information as e-mail, files, etc., and can be remotely accessed from any site.

#### *Interconnection and long-distance revenue*

The interconnection service consists in the physical and functional connection between the networks of different telecommunications carriers, to allow their users to communicate with each other or to access other services. Services are billed to other operators when a call has been terminated in TPG's network and are recognized when the service is provided. Interconnection rates are regulated by the Federal Telecommunications Institute (IFT for its Spanish acronym).

Long distance services stem from the connection of a telephonic line located in Mexico and another one in a foreign jurisdiction. Applicable tariffs are dependent on the type of contract with the customer and location of the recipient of the phone call.

#### *Advertising services*

Advertising services consist mainly in agreements through which TPG is obligated to transmit certain advertising material of customers in different media (paid T.V. and movie theaters mainly) in exchange of advertising of TPG transmitted through the customer's own infrastructure. Revenues are recognized in income as the advertising is transmitted on the customer screens.

#### *Commissions*

This revenue source corresponds to the considerations that TPG invoices to platforms of free transmission services or OTT services (over-the-top), and can include a variety of telecommunications services such as audiovisual broadcasting (e.g. Internet television, Internet radio, video on demand or music), but also communications (e.g. voice over IP calls and instant messaging) and other cloud computing services (web applications and cloud storage).

Commissions are charged based on the rates agreed with the companies that operate the different platforms offered by TPG to its customers (e.g., Netflix, Prime Video, Disney +, HBO, among others).

#### *Custom solutions*

TPG also provides some customers with tailored telecommunications solutions that include custom hardware and software and an installation service that allows it to interface with the customer's existing systems. TPG has determined that hardware, software and installation service are capable of being different since, in theory, the customer could benefit from these individually by purchasing the other elements through other providers. However, TPG also provides a significant service of integrating these elements to offer a solution in such a way that, in the actual context of the contract, there is a unique performance obligation to provide such a solution.

When such products are customized or sold in conjunction with significant integration services, the goods and services represent a single combined performance obligation over which control is deemed to be transferred over time. This is because the combined product is unique to each customer (it has no alternative use) and TPG has an enforceable right to settle for the work completed to date. Income from these performance obligations is recognized over time as the customization or integration work is performed, using the cost-to-cost method to calculate progress toward completion. Since costs are generally incurred uniformly as work progresses and are considered proportional to the entity's performance, the cost-to-cost method provides a faithful representation of the transfer of goods and services to the customer. For software sales that have not been customized by TPG and are not subject to significant integration services, the license period begins upon delivery. For software sales subject to significant customization or integration services, the license period begins with the start of the related services.

#### *Liabilities from contracts with customers*

Revenue already collected for services not yet provided to the customer is deferred until such services are provided. liabilities from contracts with customers are presented in the statement of financial position under the caption "liabilities from contracts with customers".

#### *Interest revenue*

Interest revenue is accounted for considering the effective interest rate applicable to outstanding principal during the corresponding accrual period.

**v. Costs and expenses**

Costs and operating expenses are recognized as accrued, immediately under the assumption of disbursements which will not generate future economic benefits or when they do not fulfill the necessary requirements to register them accounting-wise as an asset.

**w. Subscriber acquisition cost**

Subscriber acquisition cost represents the disbursements necessary to install the infrastructure to provide the restricted audio and video service, as well as dedicated links to provide the service to the customers and is mainly comprised by the following components (i) fiber optics, (ii) installation materials (external plant), (iii) decoder equipment and (iv) installation labor.

At the time of the installation such disbursements are capitalized as part of property, plant and equipment, and subsequently amortized starting on the date the equipment is ready to provide the contracted services and during the expected service life span of the subscriber (five years) If service is cancelled, the unamortized balance less the amount of the recovered equipment is charged to profit or loss of the period.

**x. Foreign currency transactions**

- (i) Transactions in foreign currency are translated to entity functional currency, in this case TPG, by using the exchange rates prevailing at the date of the transaction. Exchange gains and losses resulting from the settlement of such operations and the valuation of monetary items at the year-end exchange rate are recognized in income.

Non-monetary items are not translated at the closing exchange rate of the period and are measured at historical cost (converted using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date on which the fair value was determined.

- (ii) In TPG's financial statements, all assets, liabilities, and operations carried out with a functional currency other than the Mexican peso (TPG's presentation currency) are translated into Mexican pesos at the time of consolidation. The functional currency of the entities at TPG has remained unchanged during the reporting period.

At the time of consolidation, assets and liabilities have been converted into Mexican pesos at the closing exchange rate of the reporting date. Income and expenses have been translated into TPG's presentation currency at an average exchange rate during the reporting period. Exchange differences are charged / credited to other comprehensive income items and are recognized as a translation effect in other capital accounts. Upon disposing of a foreign operation, the accumulated translation effects recognized in equity are reclassified to income and recognized as part of the gain or loss on disposal.

**y. Comprehensive loss**

Comprehensive loss for the year includes TPG's net income and any other effect which, due to specific accounting standards, is accounted for under "other comprehensive results" and which does not represent an increase, decrease or distribution of capital stock.

Comprehensive (loss) income caption included in the consolidated statement of changes in equity is the result of TPG's performance during the year.

At the end of the first quarter 2025, the fully subscribed and paid-in capital stock of the Issuer is represented and distributed as follows:

| TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V.                                                    |            |            |            |                       |       |
|----------------------------------------------------------------------------------------------------|------------|------------|------------|-----------------------|-------|
| SHAREHOLDERS                                                                                       | SHARES     |            |            | TOTAL FOR SHAREHOLDER | %     |
|                                                                                                    | FIXED      | VARIABLE   |            |                       |       |
|                                                                                                    | SERIE "A"  | SERIE "AA" | SERIE "L"  |                       |       |
| BANCO AZTECA, S.A. I.B.M. DIRECCIÓN FIDUCIARIA AS TRUSTEE OF THE IRREVOCABLE GUARANTY TRUST F/1410 | 88,815     | 20,552,927 | 0          | 20,641,742            | 51.3% |
| BANCO AZTECA, S.A. I.B.M. DIRECCIÓN FIDUCIARIA AS TRUSTEE OF THE TRUST F/1205                      | 0          | 484,480    | 0          | 484,480               | 1.2%  |
| CAREY PROPCO INVESTMENTS, S.L.U.                                                                   | 0          | 0          | 19,138,875 | 19,138,875            | 47.5% |
| SUBTOTAL                                                                                           | 88,815     | 21,037,407 | 19,138,875 | 40,265,097            | 100%  |
| TOTAL                                                                                              | 40,265,097 |            |            |                       | 100%  |

## [800600] Notes - List of accounting policies

### Disclosure of significant accounting policies [text block]

#### **NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

##### **a. Basis of preparation**

###### **(i) Historical cost**

The consolidated financial statements of the TPG have been prepared on an accrual basis and under the premise of historical cost, except for the revaluation of Property, plant and equipment, trademarks and derivative financial instruments. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time they are received.

###### **(ii) Fair value**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the valuation date, regardless of whether that price is observable or estimated directly using another valuation technique. When estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or liability and whether market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined as described above, except for valuations that have some similarities to fair value, but are not fair value, such as fair value. net realization.

Fair value measurement is based on the assumption that a transaction to sell an asset or to transfer a liability takes place:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for those assets or liabilities.

All assets and liabilities for which measurement or disclosures of their fair value are made, are categorized into the fair value hierarchy described below, based on the lowest level input that is significant to the entire measurement:

- Level 1 - Quoted market prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which low level inputs are utilized, that are significant for the calculation, is either directly or indirectly observable.
- Level 3 - Valuation techniques for which low level inputs are utilized, that are significant for the calculation, is unobservable.

TPG periodically determines the fair value of certain financial instruments, such as derivatives and some components of property, plant and equipment and its trademarks as of the date of reporting the financial statements. The detail of the fair value of financial instruments and of some components of non-financial assets valued at fair value or for those that fair value is detailed, are included in the following notes:

- Critical accounting judgments and key sources of uncertainty in estimates.
- Investments in Property, plant and equipment.
- Financial instruments (including those accounted for at amortized cost).

Fair value measurement of an asset or liability is determined by using those hypotheses that a market participant would use at the time of making an offer for the asset or liability, assuming those participants act in their own economic interest.

Fair value calculation of a non-financial asset takes into consideration the ability of the market participants to generate economic benefits derived from the asset's best and greater use or through the sale to other market participant that could make the best and greater use of the asset.

TPG uses measurement techniques appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

For those assets and liabilities recurrently measured in consolidated financial statements at fair value, TPG determines if transfers between hierarchy levels have been deemed to have occurred through a review of their categorization at the end of the reporting date (based on the lowest significant input for the fair value measurement).

For the measurement of significant assets and liabilities, such as property, plant and equipment, assets held for sale and contingent considerations, independent experts are engaged. Criteria for the selection of independent experts considers their market knowledge, reputation, independence and professional due care.

(iii) Classification between current and non-current (short and long term)

TPG presents assets in the consolidated statement of financial position as current when:

- They are expected to be made, sold or consumed in the normal cycle of its operations;
- They are held primarily for trading purposes;
- They are expected to be carried out within twelve months after the reporting period;
- They are either cash or cash equivalents, subject to being restricted, to be exchanged or settle a liability, at least within the next twelve months after the reporting date.

All other assets are classified as non-current.

Liabilities are short-term when:

- They are expected to be settled in the normal cycle of their operations;
- They are maintained primarily for business purposes;
- They are pending and will be settled within twelve months after the reporting period;
- There is no unconditional right to defer settlement of liabilities for at least twelve months after the reporting period.

The terms of liabilities that may, optionally by the counterparty, result in settlement through the issuance of an equity instrument do not affect their classification.

All other liabilities are classified as long-term.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**b. Consolidated financial statements**

*Consolidation rules*

TPG's consolidated financial statements include the Company and all of its subsidiaries (see Note 1). TPG controls a subsidiary when it is exposed to or has the right to variable returns derived from its involvement with the subsidiary and has the ability of affecting those returns through its power over the subsidiary. All TPG's subsidiaries present their financial information for consolidation purposes in compliance with TPG policies.

All the operations and balances between the Company and its subsidiaries have been eliminated in consolidation, including unrealized gains and losses in transactions between them. In those situations, in which an unrealized gain or loss arises from an intercompany sale of asset, it is reversed in consolidation, the related asset is also tested for impairment from a consolidated perspective. The reported amounts in the TPGs subsidiaries' information have been adjusted when necessary, in order to assure consistency with TPG accounting policies.

The subsidiaries' assets, liabilities and results are included or excluded in consolidation on the date those subsidiaries were acquired and up to the approval date of the disposal plan. Acquired or disposed subsidiaries' gains or losses and other items of their comprehensive income are recognized starting from the date of acquisition and up to the disposal date, as applicable, considering that through the acquisition, control is obtained and lost at the time of the disposal.

Likewise, the significant subsidiaries' financial statements were audited by independent auditors.

*Changes in the subsidiaries' participation and loss of control.*

Changes in the subsidiaries' owning participation, without losing control, are accounted for as capital transaction. If the Company loses control of a subsidiary, proceeds as follows:

- (i) Derecognize assets, including goodwill, and the subsidiary liabilities.
- (ii) Derecognize the accounting value of the non-controlling interest.
- (iii) Derecognize the accumulated translation effect accounted as equity.
- (iv) Recognize the fair value of the consideration received.
- (v) Recognize the fair value of the retained investment.
- (vi) Recognize any surplus or deficit in income for the period.
- (vii) To reclassify the participation previously recognized as other comprehensive result items to gains, losses or retained earnings, as may be the case, as if the Company would have sold the related assets or liabilities directly.

*Discontinued operations*

A discontinued operation is a component of the business of TPG that has been disposed of and whose operations and cash flows can be clearly identified from the rest of TPG and that:

- Represents a business unit or geographical area that is significant and can be considered separately from the rest of the Company.
- Is part of a unique coordinated plan to dispose of a business unit or of an operative geographical area that is significant and can be considered separately from the rest; or
- Is a subsidiary entity acquired exclusively with the intent to be resold.

The classification of a discontinued operation occurs at the time it is disposed of, or when the operation complies with the criteria to be classified as held for sale, whichever happens first.

When an operation is classified as discontinued operation, the comparative statement of comprehensive income of the period has to be presented as if the transaction would have been discontinued since the beginning of the comparative year.

The effects in the current period over discontinued operations entries and that are directly related with their disposal in a previous period, are classified separately within the related information to such discontinued operations.

**c. Functional and reporting currency**

The consolidated financial statements are presented in Mexican pesos (\$), the currency under which the Company and its Mexican subsidiaries must keep their accounting records pursuant to Mexican law. Said currency is also TPG's reporting and functional currency. On an individual basis, some of the foreign subsidiaries have other accounting currencies different to the Mexican peso (see Note 1.c).

**d. Business segments**

Management while identifying their operating business segments, follows TPG's service lines which represent the main products and services provided by TPG.

Each of the operating segments are managed separately since each service line requires different technologies and other resources, besides the different marketing approaches. All intra-segment transfers are carried out at arm lengths basis, based on operations with customers on individual sales of identical products and services.

The measurement policies of TPG used for reporting segments in accordance with IFRS 8, Operating Segments, are the same as those used for the financial statements.

**e. Critical accounting judgments and key sources of uncertainty in estimates**

The preparation of consolidated financial statements, in accordance with IFRS, requires TPG Management to make estimates and judgments that affect the assets and liabilities reported in the consolidated financial statements. Actual results may differ from those estimated. It is also required that TPG Management applies its judgement while applying the TPG accounting policies.

**f. Cash and cash equivalents**

Cash and cash equivalents consist of petty cash funds, bank deposits and high-liquidity short-term investments which may be easily converted into cash and which are subject to a small risk of changes in their value.

Restricted cash represents the amount of resources deposited in trusts and serves as guarantee to meet the payment of principal, interest, fees and other expenses related to the securitization of the rights. Once such commitments have been covered, the cash surplus are delivered to the Company.

**g. Financial instruments**

*Recognition, initial measurement and de-recognition of financial instruments*

Financial assets and liabilities are recognized when TPG is part of the contractual clauses of a financial instrument.

Financial assets are de-recognized when the contractual rights to the cash flows of a financial asset expire, or when the financial asset and all the substantial risks and rewards have been transferred. A financial liability is de-recognized when the obligation is extinguished, discharged, canceled or due.

An equity instrument like any contract that brings out a residual participation in Company's assets, after having deducted all liabilities, that is, in net assets.

*Classification and initial measurement of financial assets*

Except for accounts receivable from customers, which do not contain a significant financing component and are measured at the price of the transaction in accordance with IFRS 15, Revenue from contracts with customers, all financial assets are initially measured at fair value adjusted by the transaction costs (in case that this applies).

Financial assets that are not designated and effective as hedging instruments, are classified in the following three categories for measurement purposes:

- Amortized cost.
- Fair value through profit or loss (FVTPL).
- Fair value through other comprehensive income (FVTOCI).

The abovementioned classification is determined considering the following:

- The entity's business model for the management of the financial asset.
- The contractual features of the financial assets cash flows.

All revenues and expenses related with financial assets are recognized in the income statement and presented as part of financial income, financial expense or other financial expenses, except for the impairment of accounts receivable from customers, which are presented under operating expenses.

#### *Subsequent measurement of financial assets*

##### Financial assets at amortized cost-

Financial assets are measured at their amortized cost if those assets meet the following conditions (and are not FVTPL designated):

- They are kept into a business model with the objective of holding the financial assets and collecting its contractual cash flows.
- The contractual terms of the financial assets lead to cash flows that are only payments of principal and interest on the outstanding balance.

If the financial asset fair value at the initial recognition date differs from the price of the transaction, the instrument is recognized by adjusting it and differing the difference between both values. Afterwards the deferred difference is recognized in the income statement to the extent that a change arises that implies a change in the financial instrument value.

After initial recognition, these assets are measured at their amortized cost by using the effective interest rate method. The discount is omitted when the discount effect is immaterial. Cash and cash equivalents, other receivables, related parties, and most of other accounts receivable are recognized under this financial instrument category.

##### Financial assets at fair value through profit and loss (FVTPL)-

Financial assets held within a business model different to "holding for collection" or "held to collect and to sell" are categorized at fair value with changes in results. Moreover, aside from the business model, financial assets whose contractual cash flows are not only principal and interest payments are recorded at FVTPL. All derivative financial instruments fall into this category, except those designated and effective as hedge instruments, for which hedge accounting requirements are applied (see below).

The assets qualifying in this category are measured at fair value with gains or losses recognized in results. Fair values of financial assets in this category are determined by reference to transactions on an active market or using a valuation technique when an active market does not exist.

##### Financial assets at fair value through other comprehensive income (FVOCI)-

TP Group accounts for financial assets at FVOCI if said assets comply with the following conditions:

- They are held under a business model whose objective is 'held to collect' the associated cash flows, and sell, and
- The financial assets contractual terms result in cash flows that are only principal and interest payments of the outstanding amount.

Any gain or loss recorded in other comprehensive income (OCI) will be recycled when the related asset is de-recognized.

#### *Impairment of financial assets*

The impairment requirements under IFRS 9, *Financial instruments*, use more future information in order to recognize expected credit losses and said requirements are comprised under the 'expected credit loss model'. This replaces the 'incurred loss model' under IAS 39, *Financial Instruments*. The instruments under the scope of the new requirements include loans and other financial assets of debt

type measured at amortized cost and at FVOCI, accounts receivable from customers, assets from contracts with customers recognized and measured under IFRS 15, *Revenue from contracts with customers*, and loan commitments and some financial guarantee contracts (for the issuer) which are measured at FVTPL.

Recognition of credit losses no longer depends on TPG identifying a credit loss event. Instead, TPG considers a wider range of information when assessing the credit risk and measures the expected credit losses, including past events, current conditions, as well as reasonable and backed up forecasts that affect the expected recovery of the instrument's future cash flows. When applying this approach, a distinction is made between:

- Financial instruments whose credit quality has not deteriorated significantly since their initial recognition or with a low credit risk ('Stage 1'), and
- Financial instruments whose credit quality has deteriorated significantly since their initial recognition or whose credit risk is not low ('Stage 2').
- The 'Stage 3' would consider financial assets with strong evidence of impairment as of the reporting date.

The 'twelve month expected credit loss' is recognized for the first category, while the 'asset's lifetime expected credit loss' is recognized for the second category.

The measurement of the expected credit loss is determined through a weighted estimate of the default probability during the expected lifetime of the financial instrument.

#### *Accounts receivable from clients and other receivables and assets from contracts with clients*

TPG uses a simplified approach to register accounts receivable from customers and other receivables, as well as the assets of contracts with customers, and recognizes the impairment allowance as the expected credit losses during the lifetime of the instrument. These are expected deficits in contractual cash flows, considering the potential default at any time during the life of the financial instrument. TP Group uses its historical experience, external indicators and forecasted information to calculate the expected credit losses through a provision matrix. TPG assesses impairment of accounts receivable from customers on a collective basis, by grouping the portfolio based on the number of days overdue, since the receivables groups share similar credit risk characteristics.

#### *Classification and subsequent measurement of financial liabilities*

Financial liabilities of TPG include financial debt, suppliers, related parties and other accounts payable.

Financial liabilities are measured initially at fair value and, as applicable, are adjusted for transaction costs, unless TPG had designated the financial liability at FVTPL.

Subsequently, financial liabilities are measured at amortized cost by using the effective interest rate method, except for derivatives and financial liabilities that have been designated at FVTPL, which subsequently are booked at fair value with gains or losses recognized in profit or loss (that are not derivative financial instruments designated and effective as hedging instruments).

All the charges related to interest and, if applicable, changes in fair value of an instrument are reported in income and are included under 'interest expense'.

#### *Derivative financial instruments and hedge accounting*

TPG had financial instruments qualified as hedges.

Derivative financial instruments are accounted for at FVTPL, except for those derivatives designated as hedging instruments in the cash flow hedge relationships, which require a specific accounting treatment. To qualify for hedge accounting, the hedge relationship must comply with all of the following:

- There is an economic relationship between the hedged item and the hedging instrument,
- The effect of the credit risk does not dominate the changes of value resulting from said economic relationship, and

- The hedge index in the hedge relationships is the same as the resulting from dividing the amount of the hedged item that the entity is really hedging by the amount of the hedging instrument that the entity really uses to hedge said amount of the hedged item.

All the derivative instruments used in hedge accounting are initially recognized at fair value and subsequently reported at fair value in the statement of financial position. Provided the hedge is effective, changes in fair value of the derivatives designated as hedge instruments in the cash flow hedging operations are recognized under other comprehensive income and included in other equity components.

Any ineffectiveness in the hedging relationship is immediately recognized in profit and loss. At the time the hedged item affects the profit and loss, any gain or loss previously recorded in OCI is reclassified from equity to profit and loss and presented as a reclassification within OCI. However, if a non-financial asset or liability is recognized as a result of the hedged transaction, gains or losses previously recognized in OCI are included in the initial measurement of the hedged item.

If a forecasted transaction is not expected to occur, any related gain or loss recognized in the OCI is immediately transferred to profit and loss. If the hedge relationship ceases to comply with the effectiveness conditions, the hedge accounting is discontinued, and the related gain or loss is kept in the equity accounts until the forecasted transaction occurs.

#### *Fair value hedges*

The change in the fair value of a hedge instrument is recognized in the statement of comprehensive income in the caption of changes in the fair value of financial assets and liabilities. The change in fair value of the hedge item attributable to the hedged risk is accounted for as part of the hedged item carrying amount and also recognized in profit and loss in the caption of changes in the fair value of financial assets and liabilities.

For fair value hedge related to items recognized at amortized cost, the adjustment to the carrying amount is amortized through profit and loss over the remaining period until expiration date, using the effective interest rate method. The effective interest rate amortization may begin as soon as adjustment exists and must begin the latest when the hedged item ceases to be adjusted due to changes in fair value attributable to the hedge risk.

If the hedged item ceases to be recognized, the fair value not yet amortized will be recognized immediately in profit and loss.

#### *Classification and measurement of equity instruments*

In accordance with IAS 32, Financial Instruments: Presentation, the issuer of a financial instrument shall classify it in its entirety or in each of its components, at the time of initial recognition, as an equity instrument, in accordance with the economic essence of the contractual agreement and with the definitions of financial liability, financial asset and equity instrument.

An instrument shall be of equity if, and only if, it complies with the following:

- The instrument does not incorporate a contractual obligation of: (i) deliver cash or other financial asset to another entity; or (ii) exchange financial assets or liabilities with another entity under terms potentially unfavorable to the issuer.
- If the instrument will or may be liquidated with the equity instruments owned by the issuer, it is (i) a non-derivative instrument; or (ii) a derivative that will be liquidated only by the issuer through the exchange of a fixed amount in cash or other financial asset for a fixed amount of equity instruments of its own.

#### **h. Accounts receivable from customers and other receivables**

- (i) Accounts receivable from customers

Accounts receivable from customers represent the collection rights stemming from the sale of telecommunication services provided in the normal course of the operations of TPG. These assets are initially valued at the fair value of the agreed upon consideration; subsequently, they are adjusted for the estimated changes in the fair value at which they will be recovered, as a result of the accorded deductions and the recoverability estimates. When it is expected to collect them within a one-year period or less from the date of closing (or in the normal business operations cycle in case the cycle exceeds this period), they are presented as current assets. In the event on non-compliance with the foregoing, they are presented as non-current assets.

The increases and reductions of the expected credit losses estimates are determined based on valuation studies and applied to income when determined and are presented as part of general expenses in the consolidated statement of comprehensive income (loss).

The allowance for doubtful accounts represents the probable loss inherent to all accounts receivable due to the historic trends of accounts receivable.

Those accounts in foreign currency are measured at the exchange rate prevailing at the end of the accounting period.

(ii) Other receivables

The other receivables refer mainly to advances for expenses, recoverable taxes and sundry debtors. Assets under this category are presented as current assets, except if they are expected to be recovered in a lapse higher than twelve months from the date of report, in which case they are classified as non-current assets.

**i. Prepaid expenses**

Prepaid expenses represent benefits for which the risks inherent to the assets to be acquired or the services to be received are not yet transferred to TPG.

**j. Inventories**

Inventories are valued at the lower of their cost or their net realizable value. The exchangeable items cost is originally assigned using the average cost formula. The net realizable value corresponds to the estimated sale price in the ordinary course of business reduced by any applicable sales expense.

**k. Property, plant and equipment**

TPG's Management uses the revaluation model for the fiber optic and decoders, since it is considered, it reflects their value in a better way.

The average annual depreciation rates used by TPG are the following:

|                         | 2024<br>(%) |
|-------------------------|-------------|
| Communication equipment | 10.0        |
| Fiber optic             | 4.0         |
| Decoders                | 12.5        |
| Installation expenses   | 20.0        |
| Computers               | 33.3        |
| Vehicles                | 25.0        |
| Constructions           | 5.0         |
| Furniture and fixtures  | 10.0        |

**l. Borrowing costs**

Costs from borrowings directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period necessary to complete and prepare the asset to its intended use or sale. Other borrowing costs are charged to income when accrued and are reported under caption "interest expense".

**m. Intangible assets**

Intangible assets acquired individually are initially recognized at acquisition cost. Intangible assets acquired through business combinations are identified and recorded at fair value at the date of acquisition. After initial recognition, intangible assets are recognized at cost reduced by their accumulated amortization and the accumulated impairment losses. Intangible assets internally

developed, excluding capitalized development costs, are not capitalized, and the related expenses are booked in income, in the period they were incurred.

TPG assesses at the initial recognition whether the useful life of intangible assets is finite or undefined.

All finite-lived intangible assets are amortized during the economic useful life and are assessed when indicators that the intangible assets may be deteriorated are present. The amortization period and the amortization method for intangibles with finite- useful lives are reviewed at least at each reporting date. The changes in the expected useful life or in the expected period to obtain the future economic benefits materialized in the assets, are taken as a basis to change either the period or the amortization method, if applicable, and are treated as a change in accounting estimate. The intangible assets with finite-life amortization expense is recognized in the comprehensive income statement as part of the expenses according to the intangible usage.

Intangible assets with undefined useful life are not amortized, instead those assets are subject to annual assessment regardless of any impairment indicator, individually or at cash-generating unit level. The useful life of an intangible asset with undefined useful life is reviewed annually to determine if such definition is still applicable, otherwise, the change in the assessment of undefined useful life to finite-lived is applied prospectively.

#### *Trademarks*

Trademarks represent the acquired rights to exploit certain intellectual property (names, logos, etc.).

#### *Concessions*

Those costs related to the acquisition of concessions rights granted from the Mexican government to provide long-distance services and the lease of links through a public telephone network have been capitalized and are included under caption "Trademarks and other assets". Such costs are amortized by using the straight-line method during the initial term of each concession. The Mexican government requires TPG to comply with certain specific provisions stated in each concession title..

#### *Internally developed software*

Disbursements in the research phase of projects to develop specific software for the computer and telecommunication systems are recognized as expense when incurred.

Costs that are directly attributable to the development phase of the projects are recognized as intangible assets as long they comply with the following requirements to be recognized:

- Costs can be reliably measured;
- The project is technical and commercially viable;
- TPG intends and has enough resources to complete the project;
- TPG has the ability to use or sale the intangible asset;
- The intangible asset will generate probable future economic benefits.

Development costs not complying with these capitalization criteria are charged to income or loss as incurred.

The costs directly attributable include the cost of employees incurred during the software development, in addition to the adequate portion of general expenses and debt costs.

#### **n. Long-lived assets assessment**

TP Group periodically assesses the recoverability of its tangible and intangible long-lived assets, to identify the existence of circumstances indicating that their carrying values exceed their value of use.

In order to perform the impairment tests, assets are grouped to the lowest level for which there is an adequate independent cash inflow (cash generating units or CGU). As a result, assets are individually tested for impairment, and some are tested at a CGU level. Those CGUs to which goodwill is allocated, intangible assets with undefined life and intangible assets not available for use are tested for impairment at least once a year. The rest of the individual assets or CGUs are tested for impairment if any event or changes in the circumstances indicate that the carrying amount may not be recovered.

An impairment loss is accounted for in the amount for which the assets or CGU' carrying amount exceeds its recovery value, which in turn corresponds to the higher amount between fair value less selling expenses and the value of use. To determine the value of use, Management estimates the expected future cash flows of each CGU and determines a discount rate to calculate the present value of such cash flows. Data used when performing the impairment test are directly linked to TPG's most recent authorized budget, adjusted as necessary to exclude the effects of future reorganizations and asset improvements. Discount factors are individually determined for each CGU and reflect their respective risk profiles as assessed by Management.

CGU impairment losses reduce first the carrying amount of any goodwill assigned to the related CGU. The remaining impairment loss is split pro rata between the long-lived assets of the CGU. Except goodwill, all the assets are subsequently assessed to confirm that any impairment loss previously recognized no longer exists. An impairment charge may be reverted if the CGU recoverable value exceeds the carrying amount.

#### *Impairment tests*

For the impairment annual test purposes, there were defined the valuation approaches adequate for each CGU maintained by TPG, privileging the use of level 1 and 2 inputs, in accordance with IFRS 13, Measurement at fair value. Recovery value is obtained as the higher between the value in use and fair value less disposition costs. For the annual impairment test working capital assets, fixed assets, concessions and other intangibles were considered as a single CGU, considering that TP Group has its own assets to operate independently as a going concern and generates economic cash flows and its own financial information, which allows its analysis individually.

The technique used to determine the recoverable value is the fair value less the disposal costs.

- (i) Fair value (market approach). This approach was carried out through the arm's length public companies' technique, which estimates the sustainable level of future revenues for a business and applies an appropriate multiple to those revenues and are capitalized to obtain the business value. This technique presumes that companies operating in the same industry sector will share similar characteristics, and the values of the company are co-related to those characteristics.

#### **o. Leased assets**

##### *TPG as lessee*

TPG enters into lease agreements for communication equipment, decoders, vehicles, furniture, offices, points of sale, among others. All leases are negotiated individually and have a wide variety of terms and different conditions as purchasing options and scalability clauses.

TPG assesses if the contract is or contains a lease at the commencement date. A lease conveys the right to direct the use and obtain substantially all the economic benefits of an identified asset for a period of time in exchange of a consideration.

Some lease contracts contain lease components and other non-lease components. The non-lease components used to be associated with the offices management services and the maintenance and vehicle repair contracts. TPG has elected not to split from its offices leases the non-lease components, instead account for these contracts as one lease component. For the rest of leases, the components are divided in its lease components, and non-lease components based on their respective independent prices.

##### *Measurement and recognition of leases as a lessee*

At the lease commencement date, TPG recognizes a right-of-use asset and a lease liability on the statement of financial position. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by TPG, and any lease payments made in advance of the lease commencement date (net of any incentives received).

TPG depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. TPG also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or TPG's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

After initial measurement, the liability will be reduced for payments made, split as capital payments and financial costs. The financial cost is the amount produced by a constant interest rate over the remaining balance of the financial liability.

The lease liability is reassessed when there is a change in the lease payments, changes in lease payments arising from a change in the lease term or a change in the assessment of an option to purchase a leased asset. The revised lease payments are discounted using TPG's incremental borrowing rate at the date of reassessment when the rate implicit in the lease cannot be readily determined. The amount of the remeasurement of the lease liability is reflected as an adjustment to the carrying amount of the right-of-use asset. The exception being when the carrying amount of the right-of-use asset has been reduced to zero, then any excess is recognized in profit or loss.

Lease payments can also be modified when there is a change in the amounts expected to be paid under residual value guarantees or when future payments change through an index or rate used to determine those payments, including changes in lease market rates after a review of such market leases. The lease liability is remeasured only when the adjustment to the lease payments becomes effective, where the revised contractual payments for the remainder of the lease term are discounted using the unmodified discount rate. Except when the change in lease payments derives from a change in variable interest rates, in which case the discount rate is modified to reflect the change in interest rates.

In some cases, TPG may increase or reduce the capacity of physical spaces or may renegotiate the amounts to be paid under the respective leases, therefore, TPG may agree with the lessor to pay an amount that is proportional to the independent adjusted price to reflect the specific terms of the contract. In these circumstances, the contractual arrangement is treated as a new lease and accounted for accordingly.

In other cases, TPG may negotiate a change to an existing lease, such as reducing the amount of office space occupied, the term of the lease, or the total amount to be paid under the lease not being part of the original terms and conditions of the lease. In these circumstances, TPG does not account for the changes as if there were a new lease.

Conversely, the revised contractual payments are discounted using a revised discount rate on the effective date of the lease modification. For the reasons explained above, the discount rate used is TPG's incremental loan rate determined on the modification date, since the implicit rate in the lease is not easily determinable.

The remeasurement of the lease liability is dealt with by a reduction in the carrying amount of the right-of-use asset to reflect the full or partial termination of the lease for lease modifications that reduce the scope of the lease. Any gain or loss relating to the partial or full termination of the leases is recognized in profit or loss. The right-of-use asset is adjusted for all other lease modifications.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

#### *TPG as a lessor*

As a lessor, TPG classifies leases as either operating or financial leases.

A lease is classified as a financial lease if it transfers substantially all the risks and rewards inherent to ownership of the underlying asset and classified as an operating lease if it does not.

#### **p. Financial debt**

Financial debt is initially accounted for fair value net of any operating expense directly attributable to the issue of the instrument. Liabilities that accrue interest are subsequently valued at amortized cost, by using the effective interest rate method, which ensures that any interest expense during the period through completion of the payments resulting in a constant rate on the outstanding liability in the statement of financial position. Interest expense includes initial transaction costs and premiums paid at the time of amortization, as well as any interest or coupon payable while the liability remains outstanding.

**q. Income taxes**

The tax expense recognized in income includes the sum of the deferred tax and the tax incurred in the period, which has not been recognized in other comprehensive income items or directly in equity.

The short-term tax calculation is based on the tax rates and tax laws that have been enacted or are substantially enacted at the close of the reporting period. Deferred income taxes are calculated using the liability method.

IAS 12, Income taxes, states that the tax incurred should be determined based on the tax rules in force and is recorded in profit or loss of the period to which it is attributable. The effects of deferred taxes consist in applying the applicable tax rate to those temporary differences between the assets and liabilities carrying amounts and their tax values which are expected to materialize in the future, related to: (i) deductible and taxable temporary differences, (ii) the amounts of tax loss carry forwards, and (iii) unused tax credits from prior periods.

A deferred income tax asset is only recognized if it is probable that there will be future taxable income to be offset against to. The deferred income tax liability derived from investments in subsidiaries and associates is recognized, except when the reversal of the related temporary differences can be controlled by TPG and is probable that the temporary difference will not be reverted in the foreseeable future.

Assets and liabilities from deferred taxes are only offset when TPG has the right and intention to offset the assets and liabilities from taxes of the same tax authority.

Deferred income tax assets are accounted for as long as it is probable that they may be used against future taxable income. This is determined based on projections of TPG of the future operating results, adjusted by significant items which are reconciled to the tax result and by the limits of use of tax losses or other unused tax credits. Liabilities from deferred taxes are always accounted for on its entirety.

Current tax for the year is determined in accordance with the tax rules in force.

The effect of changes in tax rates on the deferred taxes is accounted for in profit or loss of the period in which such changes are approved.

**r. Employee benefits**

Under IAS 19, Employee benefits, such benefit obligations granted by TPG's subsidiaries are determined as follows:

*Short-term employee benefits*

These types of benefits, including vacation rights, are current liabilities included in 'Other accounts payable', they are measured at nominal value (without discount) that TPG expects to pay as a result of the unused right and are recognized as expenses in the income of the period.

*Retirement benefits under the defined benefits scheme*

Under the defined benefit scheme, the amount of pension that an employee will receive upon retirement is determined in reference to the time of service and the employee's final salary. The legal obligation for the benefits remains with TPG, even if the plan assets to finance the defined benefit plan are separate. Plan assets may include specifically designated assets in a long-term benefit fund in addition to qualifying insurance policies. TPG did not have a funded pension plan and, therefore, there were no plan assets.

The liability recognized in the statement of financial position for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date less the fair value of the plan assets. It is measured using the projected credit unit method, considering the present value of the obligation as of the date of the consolidated statement of financial position.

TPG's Management estimates DBO annually with the assistance of independent actuaries based on standard inflation rates and wage and mortality growth rate. Discount factors are determined near the end of each year with reference to high-quality corporate

bonds that are denominated in the currency in which the benefits will be paid and that have maturities approximate to the terms of the related pension liability or, in failing which, the market rate of the bonds issued by the government should be taken as a reference.

The service costs of the defined benefit liability are included in the expense for employee benefits. Contributions that are independent of the years of service are considered a cost for services reduction. The net interest expense of the defined benefit liability is included as part of the financial costs. The gains or losses that derive from the remeasurements of the liability for defined benefits (actuarial gains or losses) are included in other comprehensive income items and are not reclassified to income in subsequent periods.

#### **s. Provisions, contingent liabilities and contingent assets**

Provisions are accounted for present obligations, resulting from a past event, probably will lead to a cash outflow of TPG and the amounts can be estimated with some reliability. The time or the amount of such outflow can be yet uncertain. A present obligation arises from the presence of some legal or constructive commitment resulting from past events, e.g.: product warranties granted, legal controversies or onerous contracts.

Restructuring provisions are only accounted for if a restructuring detailed formal plan has been developed or implemented and, management has announced, at least, the main characteristics of the plan to the those affected persons or has begun the plan implementation. No future operating losses are recognized.

Provisions are measured by the estimated required expense to settle the present obligation, given the most reliable available evidence as of the date of the report, including the risks –and uncertainties associated to the current obligation. When there is a number of similar obligations, the possibility that an outflow is required for settling them is determined by considering them as a whole. Provisions are discounted at their present value in cases in which the value of the money in time is material.

Any reimbursement that TPG considers that is going to be collected from a third party in relation with an obligation, is considered as a separate asset. However, such assets will not exceed the amount of the related provision.

In cases where it is considered an unlikely or remote outflow of economic resources as a result of the current obligations, no liability is recognized unless a business combination is on course. In a business combination, contingent liabilities are recognized as of the acquisition date if a present obligation arises from past events and fair value can be reliably measured, even if the resources outflow is not probable. Subsequently, they are measured considering the higher amount between a comparable provision as previously described and the recognized amount as of the acquisition date, less any amortization.

#### **t. Equity**

Capital stock represents the face value of outstanding shares.

Paid-in capital includes any premium received from a capital stock issue. Any transaction cost related to the issuance of shares is reduced from the paid-in capital, net from any related income tax benefit.

Retained earnings include all current and prior year earnings (losses), decreased by losses and transfers to other equity accounts.

All transactions with the controlling entity's stockholders are accounted separately in equity.

Dividend distributions payable to the stockholders are charged against retained earnings and are included in "other payables" when dividends have been declared but remain unpaid as of the date of the report. No dividends have been declared.

Under caption "other comprehensive income" are recorded all the changes in equity which do not represent contributions by or distributions to the stockholders and that are part of comprehensive income (loss) and include the following:

- The revaluation reserve - includes gains and losses related to the revaluation of property, plant and equipment, as well as intangible assets.
- Remeasurements of the defined benefit liability - which includes actuarial losses due to changes in demographic and financial assumptions.

- The translation effect - includes the currency translation effect of TPG's foreign entities to Mexican pesos.
- The cash flow hedging reserve - comprises gains and losses related to this type of financial instruments.

#### u. Revenue recognition for contracts with customers and other income

##### *General principles*

Revenue from telecommunication services derives from the contracts executed between TPG and customers.

In certain cases, TPG incurs several incremental costs in order to obtain said contracts, e.g.: commissions paid to the sales force or third-party agents. When the period covered exceeds one year, those costs are capitalized, otherwise TPG applies the IFRS 15 practical approach and expense them as incurred.

For revenue recognition purposes, TPG follows a five-step process:

- (i) Identify the contract(s) with the customer;
- (ii) Identify the performance obligations in the contract;
- (iii) Determine the transaction price;
- (iv) Allocate the transaction price to the performance obligations;
- (v) Recognize revenue when (or as) each performance obligation is satisfied.

TP Group recognizes the contract liabilities when a payment is received before the performance obligation is satisfied and those amounts are presented as 'Customer contract liabilities' in the statement of financial position. Similarly, if TPG satisfies a performance obligation before payment is received, it is recognized either a contract asset or an account receivable in the consolidated statement of financial position, depending on whether something else than just the passage of time is required before payment is enforceable.

Revenue recognition is based on information generated by the billing systems, which include individual customer data such as the type of package/type of service rendered, billing fees, and other conditions agreed with the customers.

##### *Gross or net revenue recognition*

In those cases, in which TPG serves as an intermediary between a supplier and the client, the Management evaluates whether the TP Group delivers the related product or provides the service requested by the client as a principal or if it acts only as an agent of the supplier. The result of said evaluation determines whether the TP Group recognizes the income on a gross basis (as a principal) or net of the costs incurred on behalf of the supplier, that is, for the margin of the operation (as an agent). The determining factor in this evaluation is the control over the related good or service.

##### *Multiple arrangement agreements*

TPG frequently conducts transactions involving a variety of products and services, e.g., for the delivery of telecommunications hardware, software and related after-sales services. In all cases, the total transaction price for a contract is allocated among the various performance obligations based on their relative independent selling prices. The transaction price for a contract excludes any amounts charged on behalf of third parties.

##### *Performance obligations satisfied over time*

If the control of a good or service is transferred over time and, therefore, a performance obligation is satisfied, TPG recognizes revenue from ordinary activities over time, as the client receives or consumes the provided benefits, if an asset is created or improved or if an enforceable right to collection is created for the performance completed to date.

Revenue recognition is based on the information reported by the systems to which data on the packages or types of contracted services, billing fees and other agreements with customers are loaded.

Some of the most representative types of income and their recognition method are described below:

*Revenues for bundle 'Double Play' and 'Triple play'.*

'Double play' and 'Triple play' contracts offered to customers are basically bundles of internet access, fixed telephony and pay television services, which can be adjusted to the needs and profile of the subscriber; said contracts are comprised by a number of packages that range depending on: megabits offered, number of T.V. channels, number of TVs connected and number of telephone lines. Revenues are recognized when the service is provided based on the contracts with customers.

*Connection, reconnection or installation fee.*

They are single and non-refundable charges, which are recognized at the time the service is provided due to their relatively small significance. Connection and installation charges are generated when TPG has installed a decoder and the service is ready to be provided. Charges for reconnection refer to the charge made to the customer when the customer does not pay the invoice for the contracted services on time; the cost of resuming the service is stipulated in the body of the contract.

*Internet access revenues /dedicated links rent.*

Internet agreements rule the provision of symmetric or asymmetric internet access through fiber optic. The asymmetric internet is when there is a gap between the download and upload speeds and the symmetric internet is when the data download and upload speeds are the same. Revenue is recognized in income of the period as the service is being provided.

Dedicated internet access is a fixed-bandwidth connection between two points which is available 24/7; its download and upload capacities are the same and are assigned to a single customer.

The provision of internet access symmetric or asymmetric, the installation fees and the cession of the equipment needed for the provision of the service, are all considered a single performance obligation since the service to be provided depends entirely on the installation of the equipment in the place designated by the customer, since such equipment runs exclusively on hardware and software for TPG technology.

Income from the rental of dedicated links is recognized when the service is provided to the lessee based on the leased capacity.

*Business-oriented services*

Dedicated internet access is a fixed-bandwidth connection between two points which is available 24/7; its download and upload capacities are the same and are assigned to a single customer.

LAN to LAN agreements set the conditions for the connection service between two geographically separate sites, based in an Internet Protocol (IP). This allows the customer to have absolute control and security of the information.

An IP network agreement is a communication network that uses an IP that allows the customer to connect different networks to route the traffic to an expected destination. Multiprotocol Label Switching (MPLS) is a routing technique in telecommunication networks, it may be used to route different kinds of traffic, including voice traffic and IP packages.

A cloud services agreement refers to Internet services provision where the customer can store information as e-mail, files, etc., and can be remotely accessed from any site.

*Interconnection and long-distance revenue*

The interconnection service consists in the physical and functional connection between the networks of different telecommunications carriers, to allow their users to communicate with each other or to access other services. Services are billed to other operators when a call has been terminated in TPG's network and are recognized when the service is provided. Interconnection rates are regulated by the Federal Telecommunications Institute (IFT for its Spanish acronym).

Long distance services stem from the connection of a telephonic line located in Mexico and another one in a foreign jurisdiction. Applicable tariffs are dependent on the type of contract with the customer and location of the recipient of the phone call.

*Advertising services*

Advertising services consist mainly in agreements through which TPG is obligated to transmit certain advertising material of customers in different media (paid T.V. and movie theaters mainly) in exchange of advertising of TPG transmitted through the customer's own infrastructure. Revenues are recognized in income as the advertising is transmitted on the customer screens.

#### *Commissions*

This revenue source corresponds to the considerations that TPG invoices to platforms of free transmission services or OTT services (over-the-top), and can include a variety of telecommunications services such as audiovisual broadcasting (e.g. Internet television, Internet radio, video on demand or music), but also communications (e.g. voice over IP calls and instant messaging) and other cloud computing services (web applications and cloud storage).

Commissions are charged based on the rates agreed with the companies that operate the different platforms offered by TPG to its customers (e.g., Netflix, Prime Video, Disney +, HBO, among others).

#### *Custom solutions*

TPG also provides some customers with tailored telecommunications solutions that include custom hardware and software and an installation service that allows it to interface with the customer's existing systems. TPG has determined that hardware, software and installation service are capable of being different since, in theory, the customer could benefit from these individually by purchasing the other elements through other providers. However, TPG also provides a significant service of integrating these elements to offer a solution in such a way that, in the actual context of the contract, there is a unique performance obligation to provide such a solution.

When such products are customized or sold in conjunction with significant integration services, the goods and services represent a single combined performance obligation over which control is deemed to be transferred over time. This is because the combined product is unique to each customer (it has no alternative use) and TPG has an enforceable right to settle for the work completed to date. Income from these performance obligations is recognized over time as the customization or integration work is performed, using the cost-to-cost method to calculate progress toward completion. Since costs are generally incurred uniformly as work progresses and are considered proportional to the entity's performance, the cost-to-cost method provides a faithful representation of the transfer of goods and services to the customer. For software sales that have not been customized by TPG and are not subject to significant integration services, the license period begins upon delivery. For software sales subject to significant customization or integration services, the license period begins with the start of the related services.

#### *Liabilities from contracts with customers*

Revenue already collected for services not yet provided to the customer is deferred until such services are provided. liabilities from contracts with customers are presented in the statement of financial position under the caption "liabilities from contracts with customers".

#### *Interest revenue*

Interest revenue is accounted for considering the effective interest rate applicable to outstanding principal during the corresponding accrual period.

### **v. Costs and expenses**

Costs and operating expenses are recognized as accrued, immediately under the assumption of disbursements which will not generate future economic benefits or when they do not fulfill the necessary requirements to register them accounting-wise as an asset.

### **w. Subscriber acquisition cost**

Subscriber acquisition cost represents the disbursements necessary to install the infrastructure to provide the restricted audio and video service, as well as dedicated links to provide the service to the customers and is mainly comprised by the following components (i) fiber optics, (ii) installation materials (external plant), (iii) decoder equipment and (iv) installation labor.

At the time of the installation such disbursements are capitalized as part of property, plant and equipment, and subsequently amortized starting on the date the equipment is ready to provide the contracted services and during the expected service life span of the subscriber (five years) If service is cancelled, the unamortized balance less the amount of the recovered equipment is charged to profit or loss of the period.

**x. Foreign currency transactions**

- (i) Transactions in foreign currency are translated to entity functional currency, in this case TPG, by using the exchange rates prevailing at the date of the transaction. Exchange gains and losses resulting from the settlement of such operations and the valuation of monetary items at the year-end exchange rate are recognized in income.

Non-monetary items are not translated at the closing exchange rate of the period and are measured at historical cost (converted using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date on which the fair value was determined.

- (ii) In TPG's financial statements, all assets, liabilities, and operations carried out with a functional currency other than the Mexican peso (TPG's presentation currency) are translated into Mexican pesos at the time of consolidation. The functional currency of the entities at TPG has remained unchanged during the reporting period.

At the time of consolidation, assets and liabilities have been converted into Mexican pesos at the closing exchange rate of the reporting date. Income and expenses have been translated into TPG's presentation currency at an average exchange rate during the reporting period. Exchange differences are charged / credited to other comprehensive income items and are recognized as a translation effect in other capital accounts. Upon disposing of a foreign operation, the accumulated translation effects recognized in equity are reclassified to income and recognized as part of the gain or loss on disposal.

**y. Comprehensive loss**

Comprehensive loss for the year includes TPG's net income and any other effect which, due to specific accounting standards, is accounted for under "other comprehensive results" and which does not represent an increase, decrease or distribution of capital stock.

Comprehensive (loss) income caption included in the consolidated statement of changes in equity is the result of TPG's performance during the year.

## [813000] Notes - Interim financial reporting

### Disclosure of interim financial reporting [text block]

The interim financial statements are presented in Mexican pesos (\$), the currency under which the Company and its Mexican subsidiaries must maintain their accounting records pursuant to Mexican law. Said currency is also the Company's reporting and functional currency.

These financial statements have been prepared in accordance to the International Accounting Standard 34 "Interim Financial Reporting" (IAS 34) and does not includes all required information for annual financial statements under International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

### Description of accounting policies and methods of computation followed in interim financial statements [text block]

New standards and amendments for 2023 and subsequent years

#### New standards

- IFRS 17, *Insurance contracts*. IFRS 17 provides the first comprehensive guide to accounting for insurance contracts under IFRS. It replaces IFRS 4, of the same name, which allowed a wide variety of practices in accounting for insurance contracts. It will fundamentally change the accounting of all entities that issue insurance contracts and investment contracts with discretionary participation features. Certain insurers also benefit from a temporary exemption from IFRS 9 'Financial Instruments', until IFRS 17 comes into force. Effective date: January 1, 2023

#### Amendments that became effective to already existing standards

- Amendments to IAS 1, *Presentation of financial statements*, to IFRS Practice Statement No 2, *Making judgments on materiality*, and to IAS 8, *Accounting policies, changes in accounting estimates and errors* - Disclosure of accounting policies. The amendments are intended to improve accounting policy disclosures and to help users of financial statements distinguish between changes in accounting estimates and changes in accounting policies. These modifications include:
  - Require entities to disclose their material accounting policies rather than their significant accounting policies;
  - Clarifies that accounting policies related to immaterial transactions, other events or conditions are themselves immaterial and do not need to be disclosed; and
  - Clarify that not all accounting policies that relate to material transactions, other events or conditions are material in themselves.

The IASB also amended IFRS Practice Paper No. 2 to include guidance and examples on the application of materiality to accounting policy disclosures. Effective date: January 1, 2023.

- Amendments to IAS 12, *Income Taxes* - Deferred tax related to assets and liabilities arising from a single transaction. The amendments reduce the scope of the initial recognition exemption so that it does not apply to transactions that give rise to deductible and taxable temporary differences. As a result, entities must recognize a deferred tax asset and a deferred tax liability on initial recognition for the temporary differences associated with:
  - Rights of use assets and leasing liabilities, and
  - Liabilities for dismantling, restoration and similar, and the corresponding amounts recognized as part of the cost of the related assets.

The amendment must apply to transactions that occur on or after the beginning of the first comparative period presented. Effective date: January 1, 2023.

Amendments that have not yet become effective to existing standards

- Amendment to IFRS 16, *Leases* - Leases with sale and leaseback options. These amendments include requirements for sale and leaseback transactions to explain how an entity accounts for the leaseback liability after the date of the transaction, where some or all of the lease payments are variable payments that do not depend on an index or rate. more likely to be affected. Effective date: January 1, 2024.
- Amendment to IAS 1, *Presentation of financial statements* - Non-current liabilities with covenants. These amendments clarify how the conditions that an entity must meet after the reporting date and in the subsequent twelve months affect the classification of a liability. Covenants that an entity must meet on or before the reporting date would affect classification as current or non-current, even if the covenant is only evaluated after the entity's reporting date. Effective date: January 1, 2024.

Based on the analyzes carried out as of the date of the consolidated financial statements, the Management of the TP Group estimates that the adoption of the standards and modifications published, but not yet effective, will not have a significant impact on the consolidated financial statements in the period of application. initial and, therefore, no disclosure has been made.

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|-----------------------------------------|---|
| <b>Dividends paid, ordinary shares:</b> | 0 |
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| <b>Dividends paid, other shares:</b> | 0 |
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| <b>Dividends paid, ordinary shares per share:</b> | 0 |
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| <b>Dividends paid, other shares per share:</b> | 0 |
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