

Financial Results

Colombia Telecomunicaciones S.A. ESP.

1Q24

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Service revenues driven by fixed segment.

Operating Revenues 1Q24

Var % 1Q24/23

-9,6%



Impact due to portability and the reduction in handset sales

OIBDA

Var % 1Q24/23

+1.7%



Good performance in fiber and prepaid. Efficiencies in costs and expenses

Net debt

1Q24

\$4.6bn



Increases due to WK needs that will be paid in 4Q

OPCF

Var % 1Q24/23: +74,6%

\$227MM



Lower CapEx payments compared to 1Q23.



OP. Revenues (1Q24):

Mobile Services: Postpaid: -0,2% y-o-y ; **Prepaid:** +5,0 % y-o-y ; **Handsets:** -55,9 % y-o-y
FBB(Includes FTTH) : +5,5 % y-o-y; **TV:** +16,3 % y-o-y



Net Debt: 43 % in USD (\$1.921 M), 57% in COP (\$2.583M)

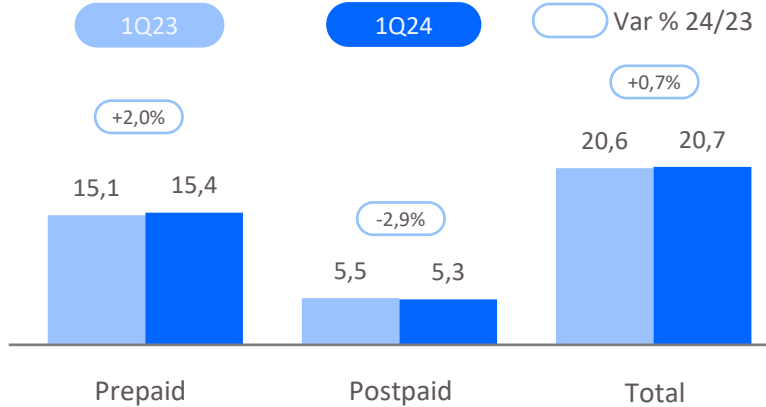
Colombia Telecomunicaciones S.A. ESP

Jan-Mar 2024

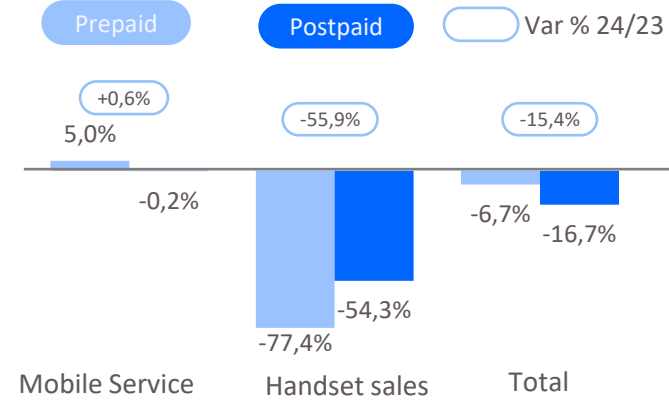
| COP\$ millions | Reported | Var 24/23 |
|-------------------------|----------|--------------|
| Organic Revenues | 1.603 | -8,3% |
| Expenses | 1.220 | -11,0% |
| OIBDA | 382 | 1,7% |
| OIBDA Margin | 23,9% | 10,9 p.p. |



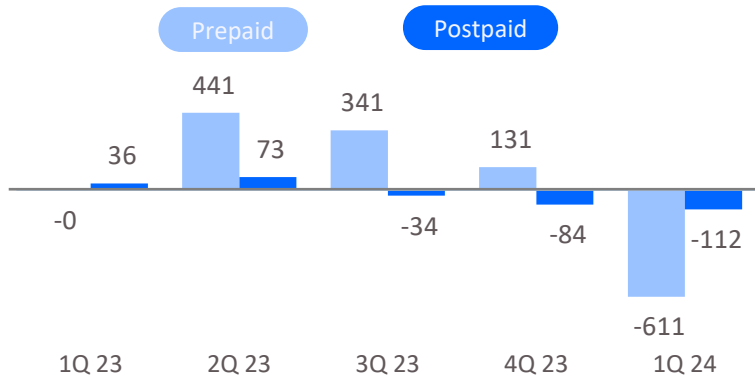
Accesses (M)



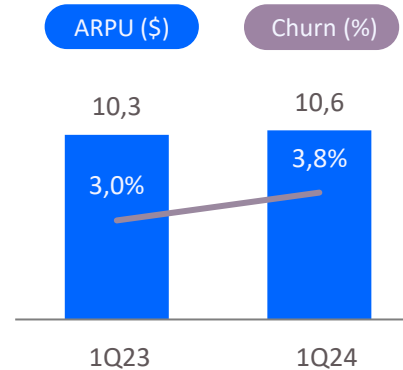
Revenues (y-o-y)



Net adds (k)



KPIs Mobile



Results

Growth in accesses (+0.7% YoY), driven by the growth of commercial activity in a competitive environment.

Decrease in revenues (-15.4% YoY) due to lower activity in handset sales and the impact of regulations on customer portability between mobile operators affecting postpaid services.

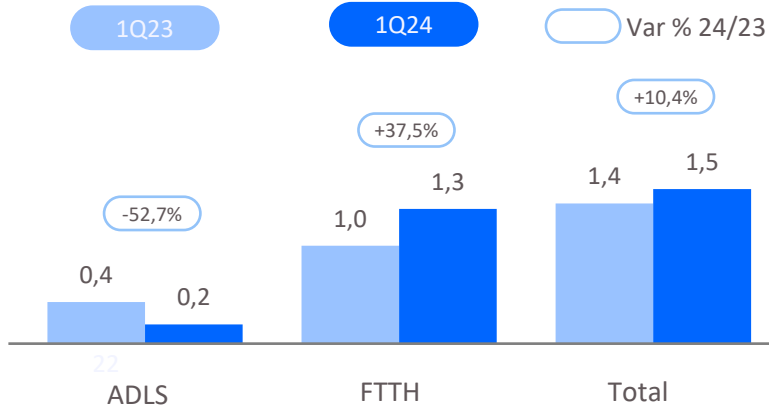
Stable mobile service revenues (0.6% growth), mainly driven by prepaid

ARPU increasing due to better performance in prepaid revenues, combined with tariff increase strategies

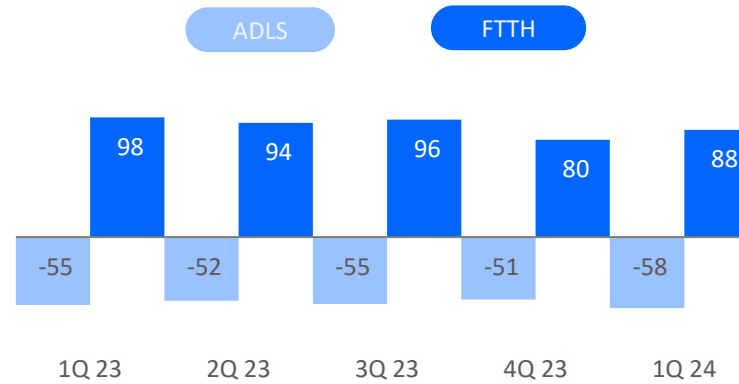
FBB (incl. FTTH)



Accesses (M)



Net adds (k)



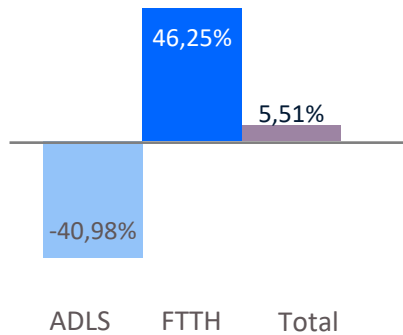
Results

Year-over-year growth of 46.3% in fiber revenues, which led the entire segment to a year-over-year revenue growth of 5.5%.

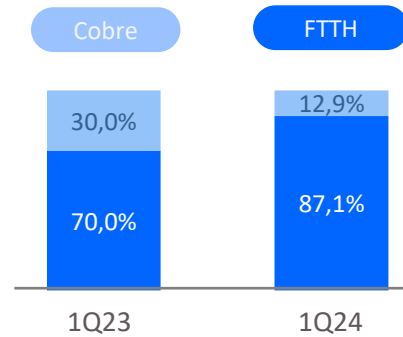
Number of FBB customers, growing +10.4% year-over-year.

FTTH customers accounted for 87.1% of the total number of FBB customers, a year-on-year increase of 37.5%

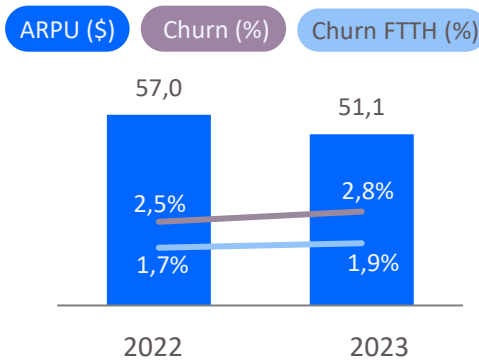
Revenues (y-o-y)



% Part. Total

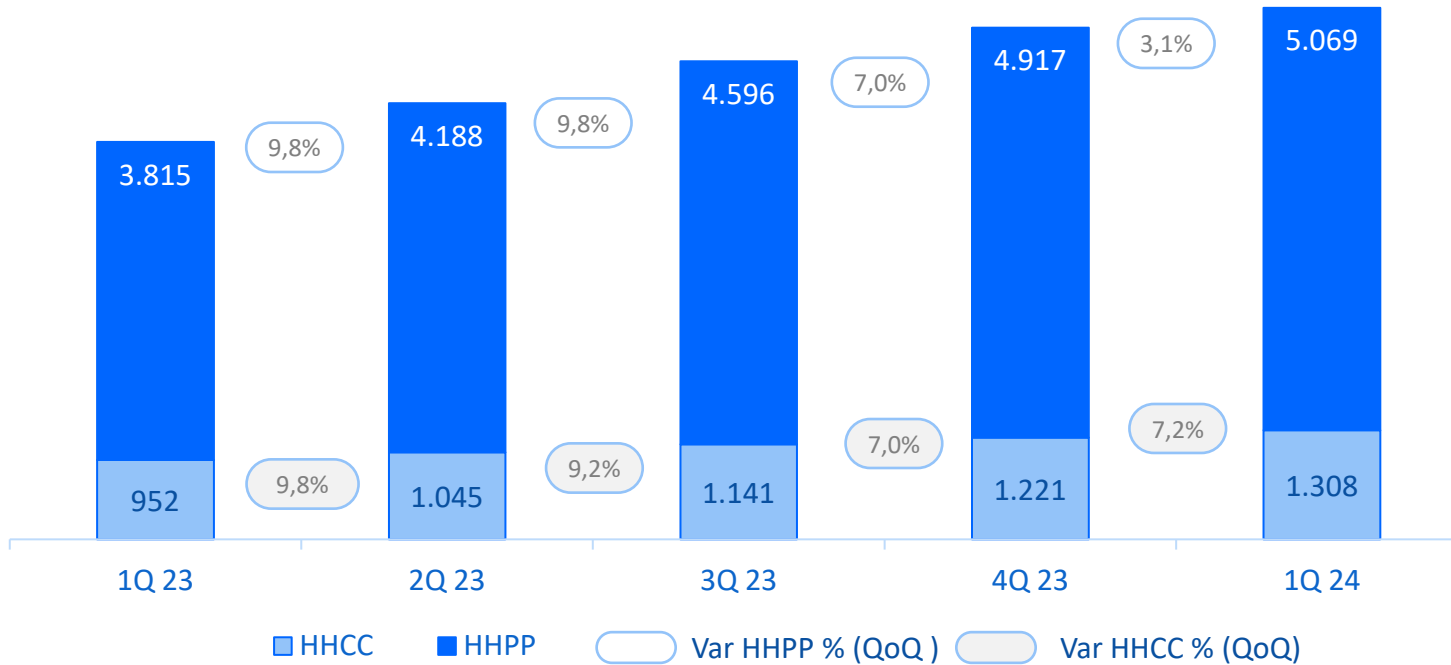


KPIs FBB (Total)



FTTH Performance

HHPP y HHCC (Thousand)



FTTH Deployment

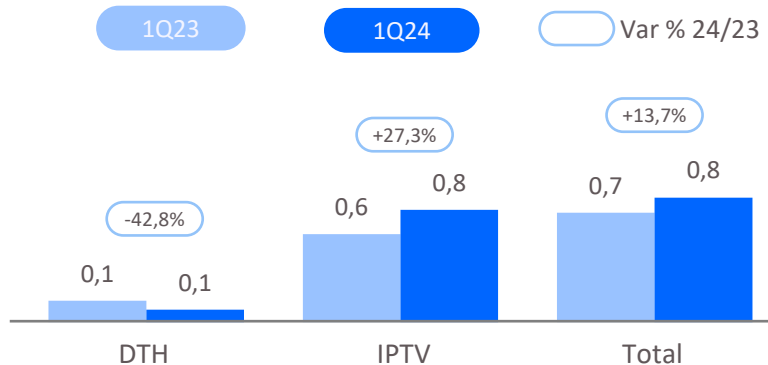
As of 1Q24, 5.1 million HHPP, with a year-over-year growth of 33.7%

Average monthly of 51,000 HHPP during 1Q24. Averages a monthly growth rate of 1.0%.

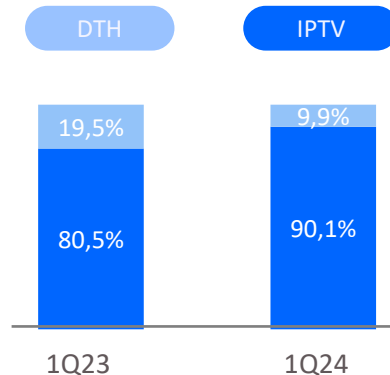
As of 1Q24, 1.3 million HHCC, with a year-over-year growth of 37.4%.

Average monthly of 29,000 HHPP during 1Q24. Averages a monthly growth rate of 2.3%.

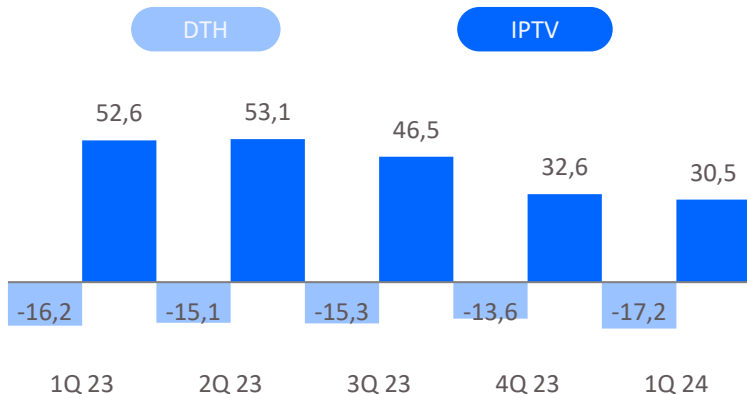
Accesses (M)



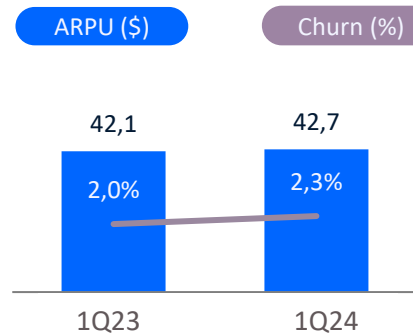
% Part. Total



Net adds (k)



KPIs TV (Total)

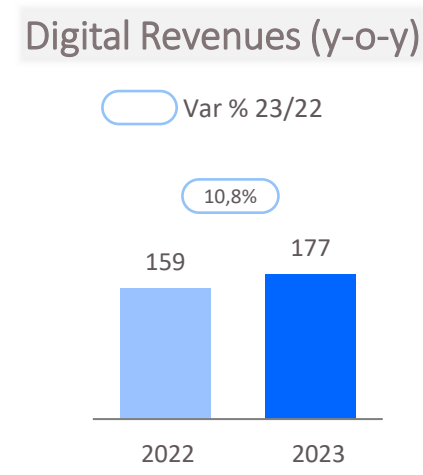
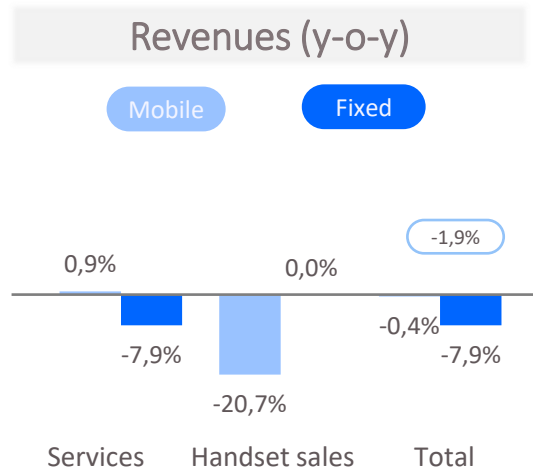
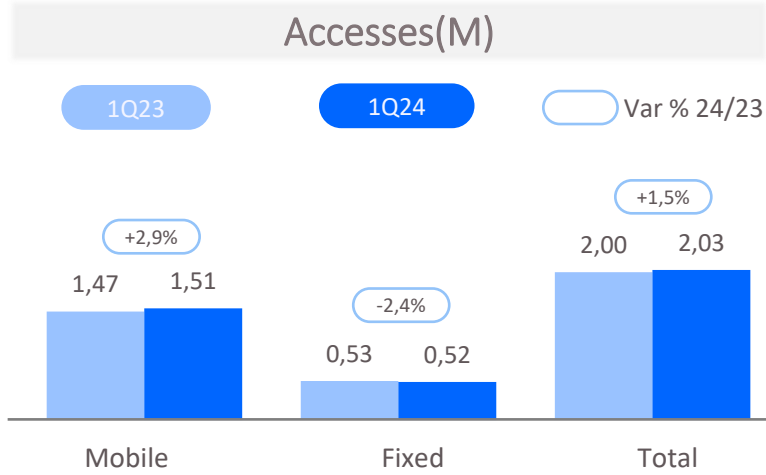


Results

The deployment of fiber boosted pay TV through IPTV, reaching a total of 758k customers with a year-over-year growth of 27.3%, bringing the total number of TV customers to 841k.

IPTV share represented 90.1% of total subscribers at the end of 1Q24, which demonstrates the impact of this technology for consumers.

Revenues increased 16.3% YoY for the whole segment.



Results

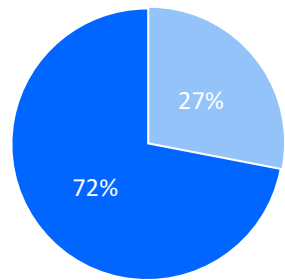
In B2B, there was a 1.9% YoY decrease in revenues in 1Q24 due to lower project execution compared to the previous year

To highlight revenues growth in digital services for 1Q24 (+10.8% YoY)

B2B represents 27% of total revenues

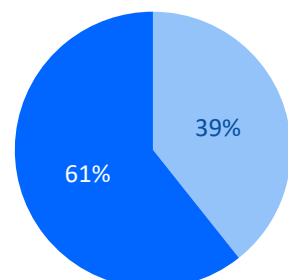
Digital (B2B) represents 39% of total B2B Revenues

%part. B2B in total Revenues



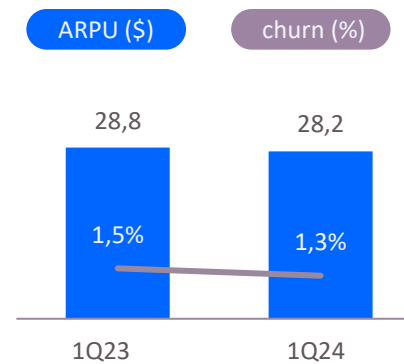
■ B2B ■ Others

%part. Digital B2B in total B2B Revenues



■ B2B Digital ■ B2B Others

KPIs B2B Mobile



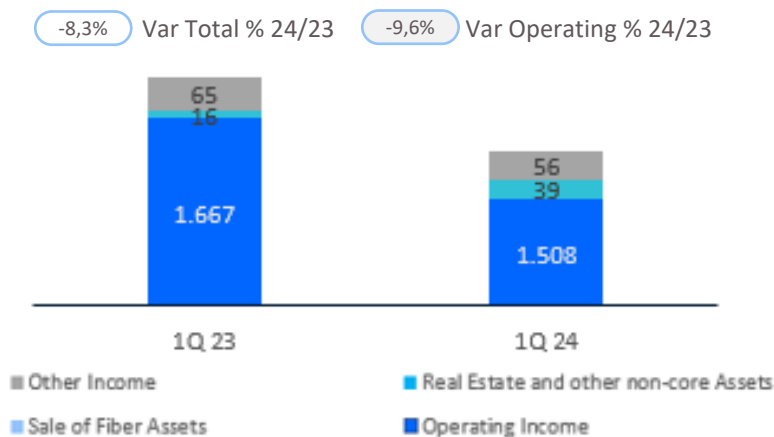
Financial Results 1Q24

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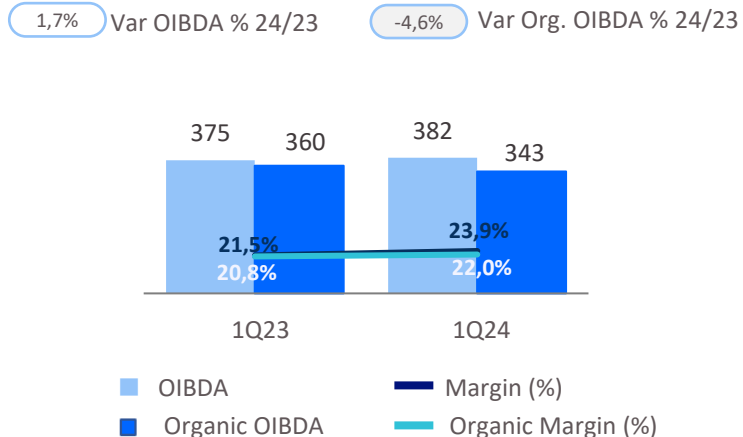
● ● ● Revenues, OpEx, OIBDA and OpCF



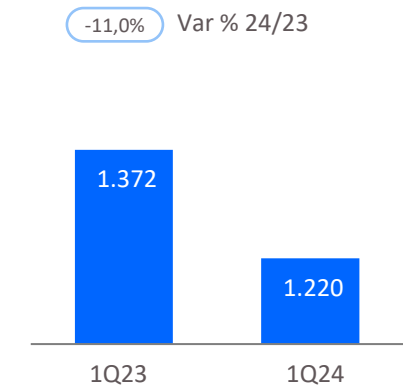
Revenues (y-o-y)



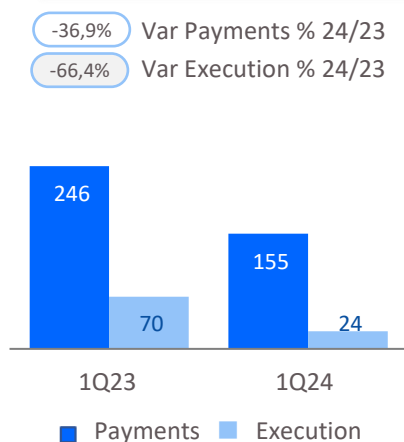
OIBDA & Margin



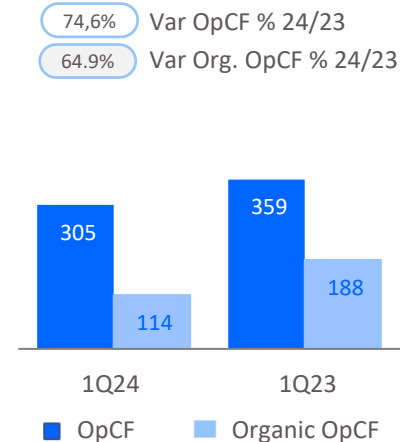
OpEx



CapEx



OpCF (OIBDA – Capex)



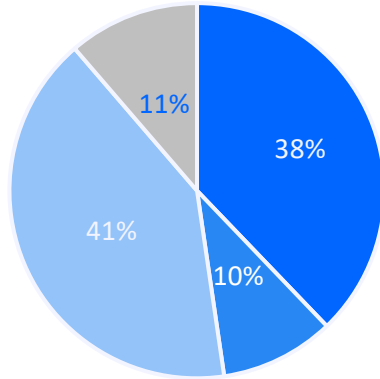
At the end of 1Q24, operating revenues decreased by 9.6% YoY, explained by lower activity in handset sales and the impact of the implementation of regulations on customer portability between mobile operators, especially affecting postpaid

OIBDA increased by 1.7% year-over-year due to the good performance in fiber optic, digital, and prepaid service revenues. Cost and expense optimization. Organic OIBDA decreased by 4.4% YoY.

OpCF reached 359 million, an increase of 74.6% due to improved OIBDA performance and lower CapEx payments compared to the previous year.

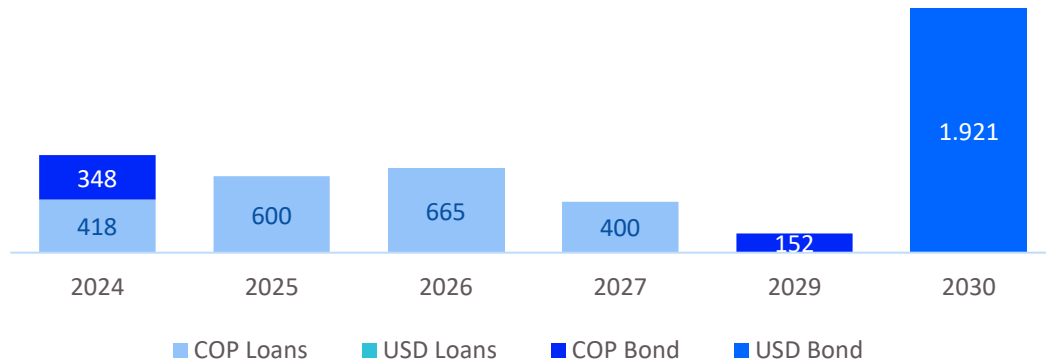
Financial Debt

Debt Structure



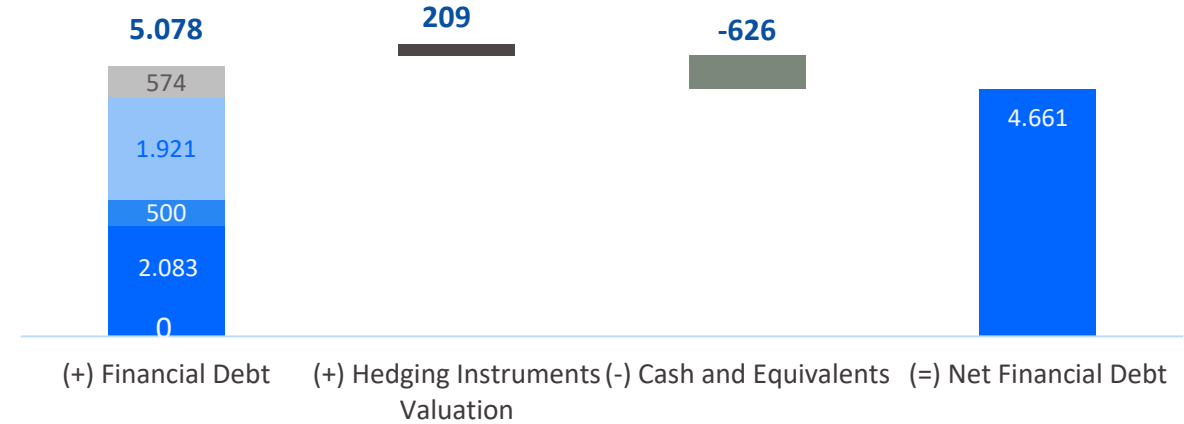
■ USD Loans ■ USD Bond ■ COP Bond ■ COP Loans ■ Licence

Maturity Profile (\$ COP Millions)



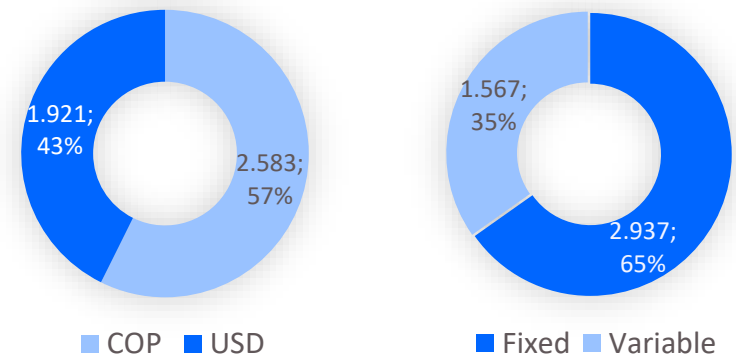
■ COP Loans ■ USD Loans ■ COP Bond ■ USD Bond

Net Debt



■ USD Loans ■ COP Loans ■ COP Bond ■ USD Bond ■ Licence

Debt detail by currency and interest rate

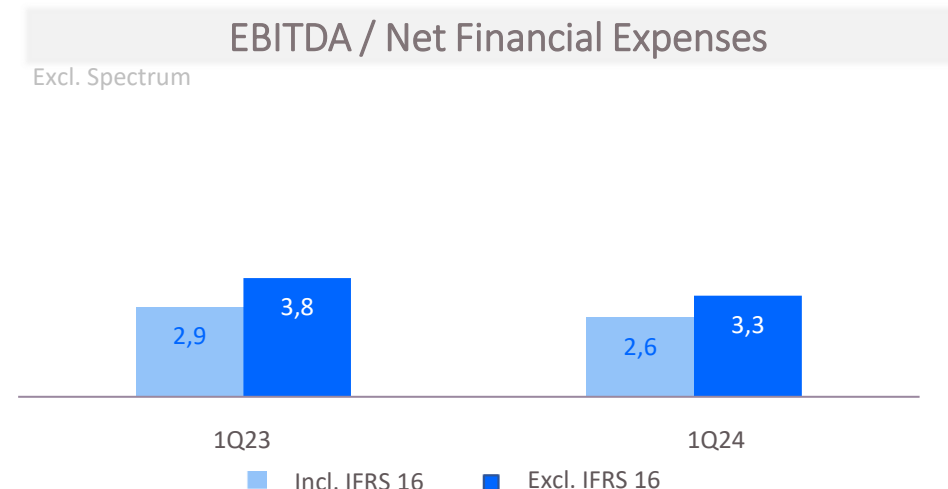
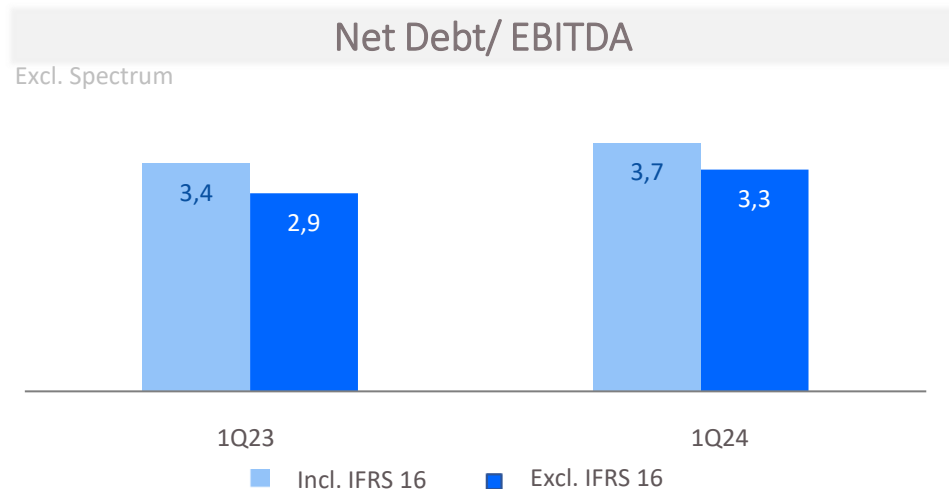


■ COP ■ USD

■ Fixed ■ Variable



Financial indicators



ESG Loans

| | | 2021 | 2022 | 2023 |
|--|-----------|------------------|--------------------|--------------------|
| ESG-linked loans | Total COP | 798.000 millions | 1.098.000 millions | 1.098.000 millions |
| Percentage of ESG-oriented debt / Total debt | Total COP | 18,08% | 25,52% | 28,80% |

Conclusions



Summary

1Q24



- **Consistent growth** in fixed segment **revenues**
- **Mobile service revenues** grow despite competitive intensity. Total mobile revenues decline mainly due to performance in handset sales (Recurring over the last few periods)
- **Digital services** continue to gain greater relevance in the B2B segment
- Good performance of **OPCF** compared with previous periods.



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