

Financial Results

Colombia Telecomunicaciones S.A. ESP.

2Q24

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Service revenues driven by fixed segment.

Operating Revenues 1Q24

Var % 2Q24/23

-9,2%



Impact due to portability and the reduction in handset sales

OIBDA

Var % 2Q24/23

+0.3%



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

Net debt

2024

\$4.8bn



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

OPCF

Var % 2Q24/23: +51,2%

\$387MM



Lower CapEx payments compared to 2Q23.



OP. Revenues (2Q24):

Mobile Services: Postpaid: -1,1% y-o-y ; **Prepaid:** +4,0 % y-o-y ; **Handsets:** -51,4% y-o-y
FBB(Includes FTTH) : +8,9 % y-o-y; **TV:** +7,9 % y-o-y



Net Debt: 44 % in USD (\$1.908 M), 56% in COP (\$2.431M)

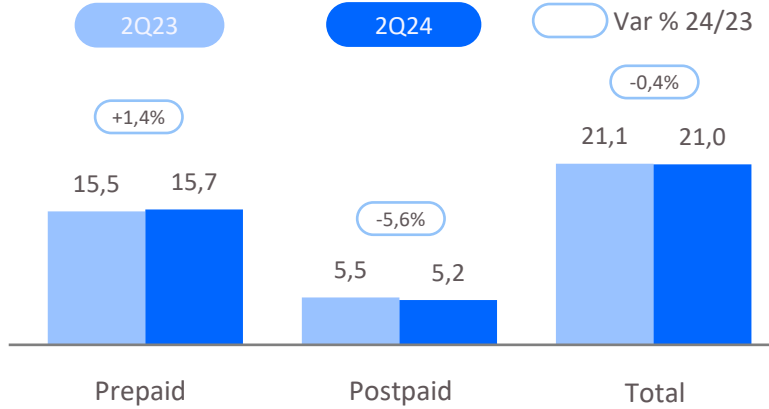
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Jan-Jun 2024

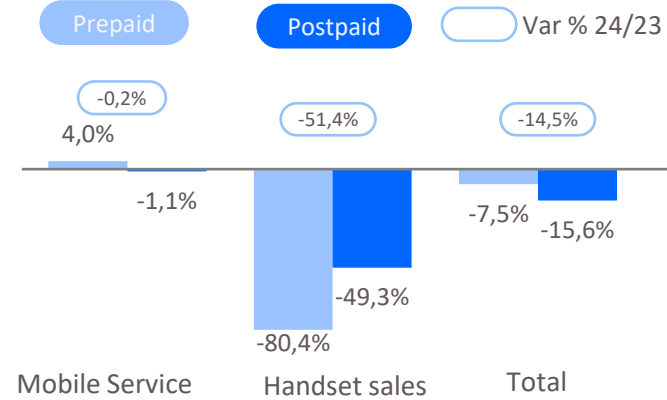
COP\$ millions	Reported	Var 24/23
Organic Revenues	3.242	-7,5%
Expenses	2.497	-9,6%
OIBDA	745	0,3%
OIBDA Margin	23,0%	8,4 p.p.



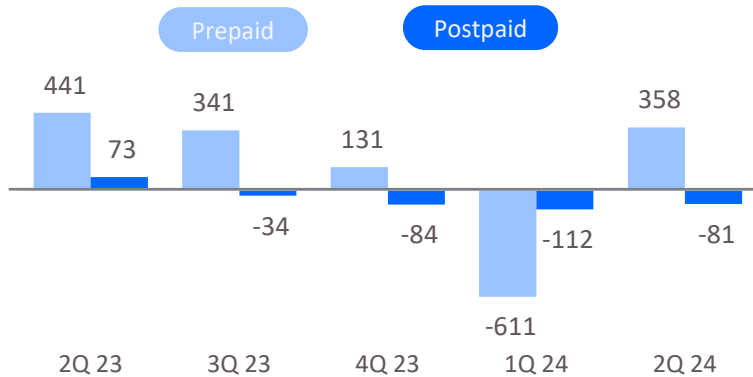
Accesses (M)



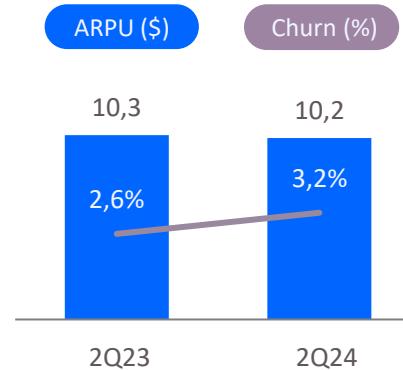
Revenues (y-o-y)



Net adds (k)



KPIs Mobile



Results

Decrease in accesses (-0.4% YoY), impacted by the economic environment and competition in the telecommunications sector

Decrease in revenues (-14.5% YoY) due to lower activity in handset sales and the impact of regulations on customer portability between mobile operators affecting postpaid services.

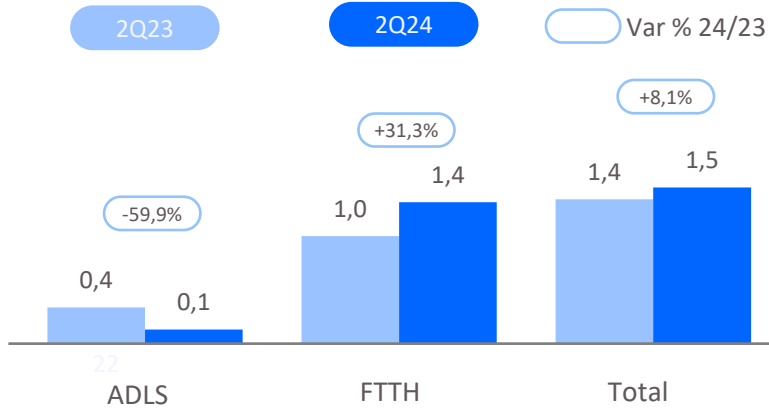
Stable mobile service revenues (0.2% decrease), with a highlight on the growth of the prepaid segment (+4%).

Stable ARPUs, reflecting the results of tariff increase strategies.

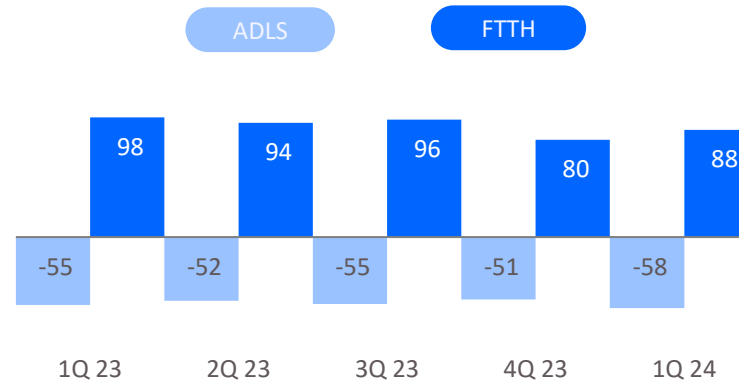
FBB (incl. FTTH)



Accesses (M)



Net adds (k)



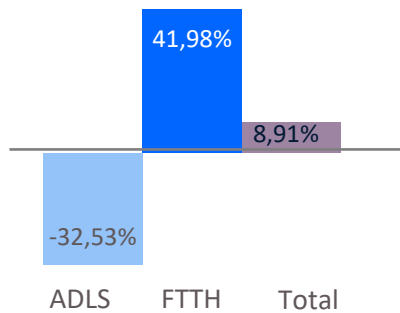
Results

Year-over-year growth of 41.9% in fiber revenues, which led the entire segment to a year-over-year revenue growth of 8.9%.

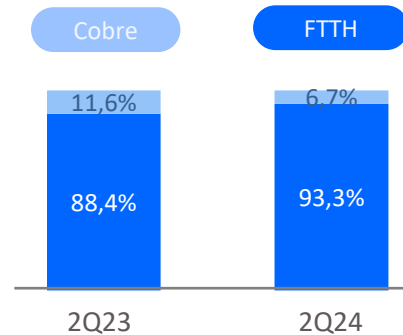
Number of FBB customers, growing +8.1% year-over-year.

FTTH customers accounted for 93.3% of the total number of FBB customers, a year-on-year increase of 31.3%

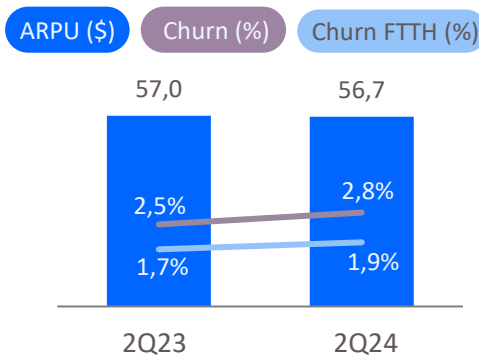
Revenues (y-o-y)



% Part. Total

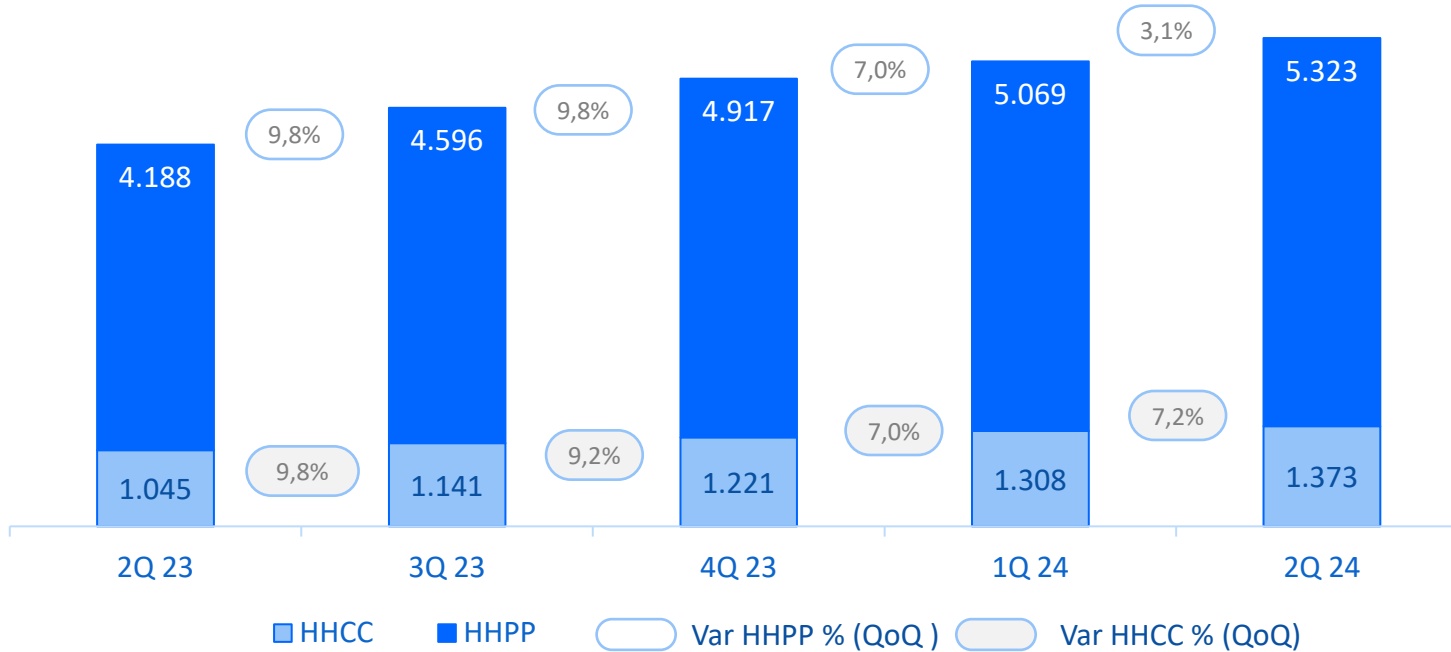


KPIs FBB (Total)



FTTH Performance

HHPP y HHCC (Thousand)



FTTH Deployment

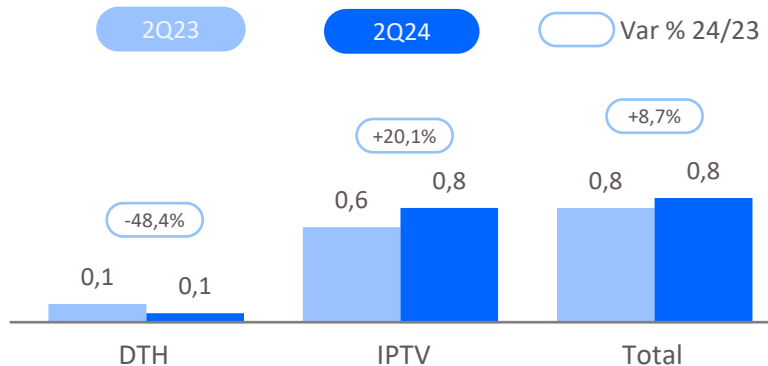
As of 2Q24, 5.3 million HHPP, with a year-over-year growth of 15.8%

Average monthly of 84,000 HHPP during 2Q24. Averages a monthly growth rate of 66%.

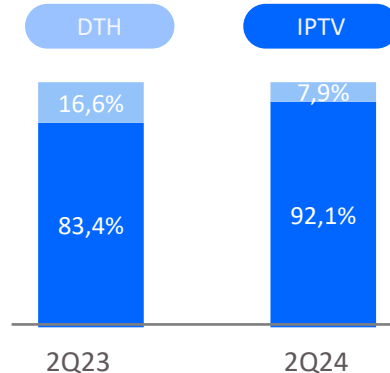
As of 2Q24, 1.4 million HHCC, with a year-over-year growth of 31.3%.

Average monthly of 21,000 HHPP during 2Q24. Averages a monthly growth rate of 26.5%.

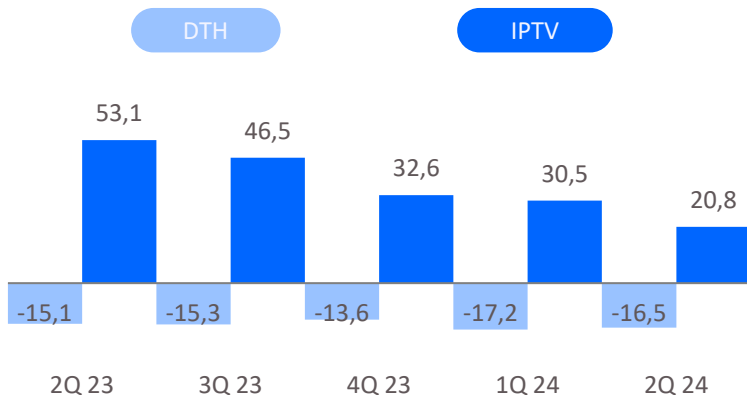
Accesses (M)



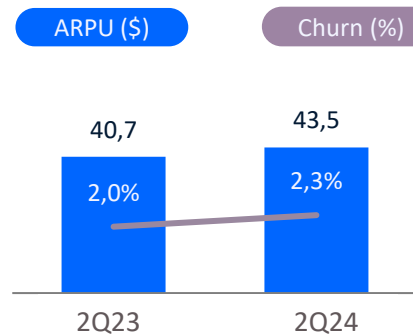
% Part. Total



Net adds (k)



KPIs TV (Total)

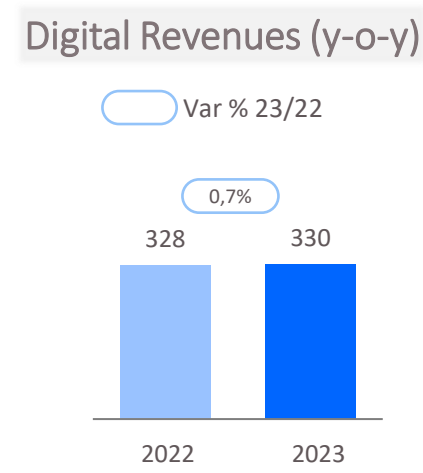
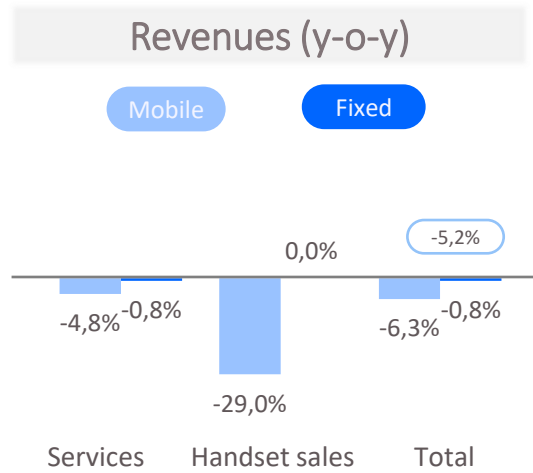
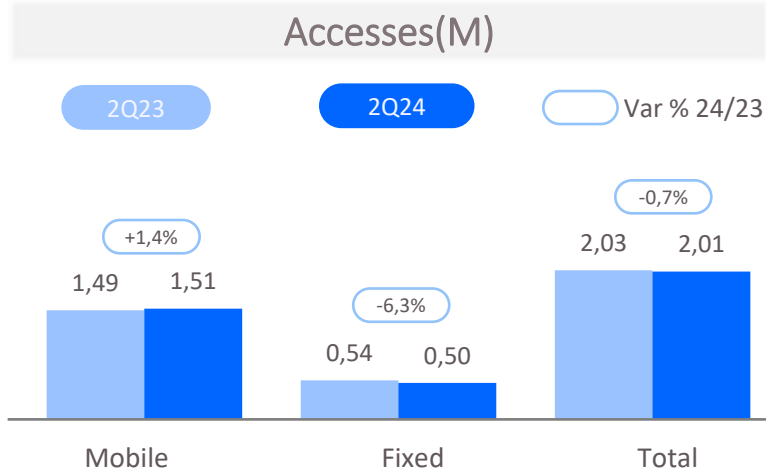


Results

The deployment of fiber boosted pay TV through IPTV, reaching a total of 779k customers with a year-over-year growth of 20.1%, bringing the total number of TV customers to 846k.

IPTV share represented 92.1% of total subscribers at the end of 2Q24, which demonstrates the impact of this technology for consumers.

Revenues increased 7.9% YoY for the whole segment.



Results

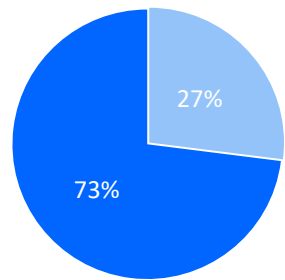
In B2B, there was a 5.2% YoY decrease in revenues in 2Q24 due to lower project execution compared to the previous year

To highlight revenues growth in digital services for 2Q24 (+0.7% YoY)

B2B represents 27% of total revenues

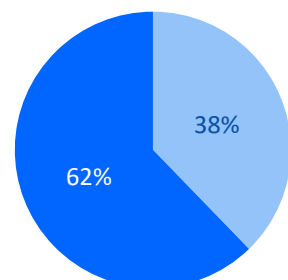
Digital (B2B) represents 38% of total B2B Revenues

%part. B2B in total Revenues



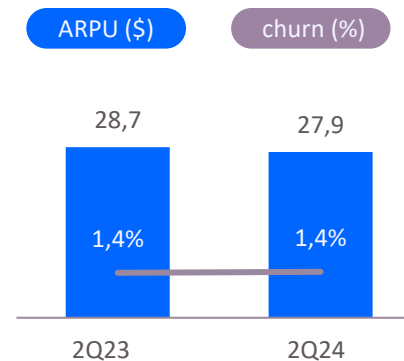
■ B2B ■ Others

%part. Digital B2B in total B2B Revenues



■ B2B Digital ■ B2B Others

KPIs B2B Mobile



Financial Results 2Q24

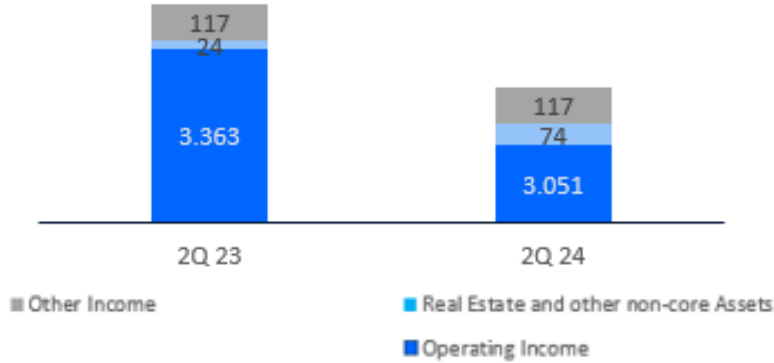
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● ● ● Revenues, OpEx, OIBDA and OpCF



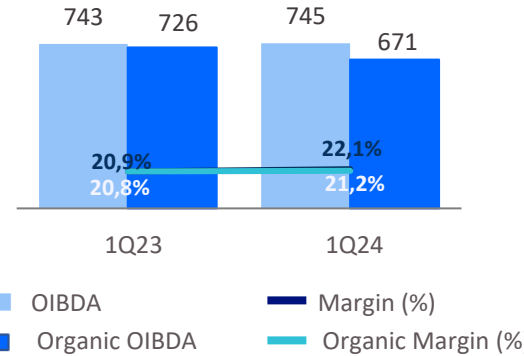
Revenues (y-o-y)

-7,5% Var Total % 24/23 -9,3% Var Operating % 24/23



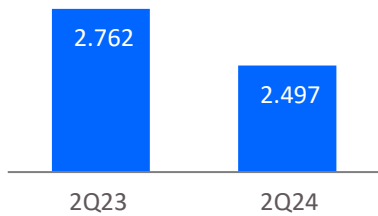
OIBDA & Margin

0,3% Var OIBDA % 24/23 -7,6% Var Org. OIBDA % 24/23



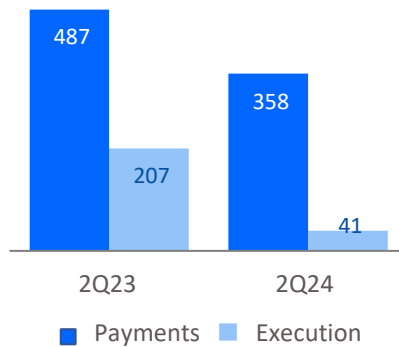
OpEx

-9,6% Var % 24/23



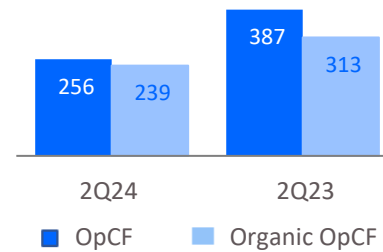
CapEx

-26,5% Var Payments % 24/23
-80,3% Var Execution % 24/23



OpCF (OIBDA – Capex)

51,2% Var OpCF % 24/23
31,0% Var Org. OpCF % 24/23



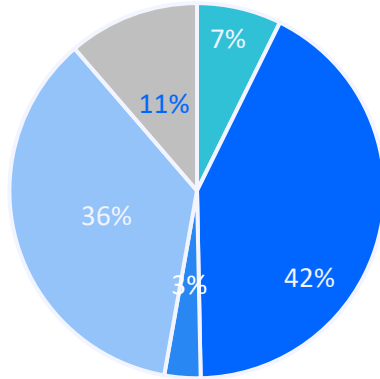
At the end of 2Q24, operating revenues decreased by 9.3% YoY, explained by lower activity in handset sales and the impact of the implementation of regulations on customer portability between mobile operators, especially affecting postpaid

OIBDA increased by 0.3% year-over-year due to the good performance in fiber optic, digital, and prepaid service revenues. Cost and expense optimization. Organic OIBDA decreased by 7.6% YoY.

OpCF reached 387 million, an increase of 51.2% due to improved OIBDA performance and lower CapEx payments compared to the previous year.

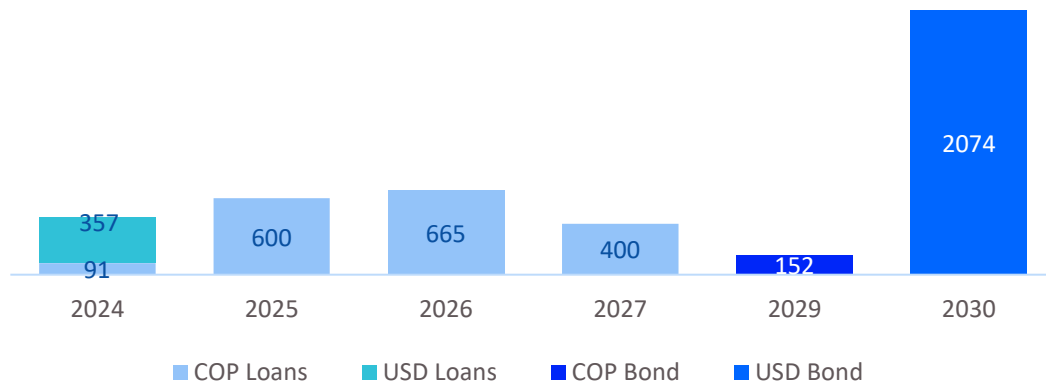
Financial Debt

Debt Structure



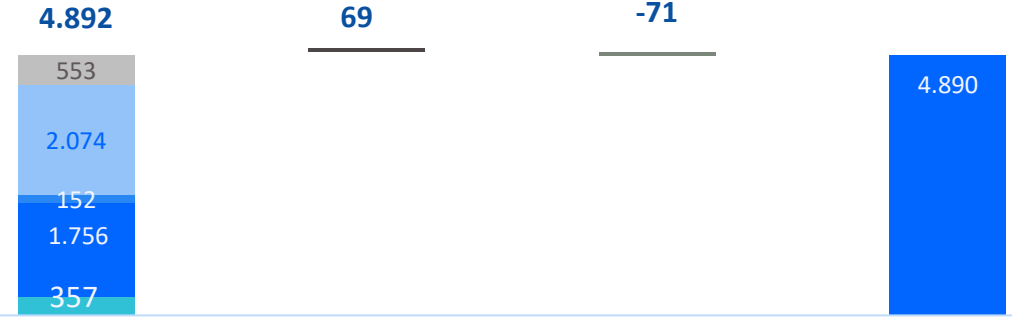
■ USD Loans ■ USD Bond ■ COP Bond ■ COP Loans ■ Licence

Maturity Profile (\$ COP Millions)



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

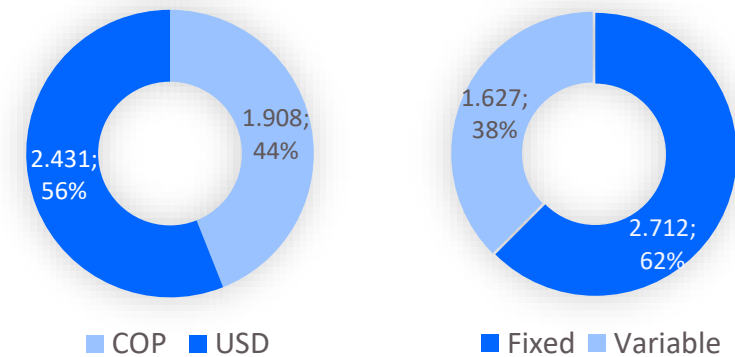
Net Debt



(+) Financial Debt (+) Hedging Instruments (-) Cash and Equivalents (=) Net Financial Debt Valuation

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

Debt detail by currency and interest rate

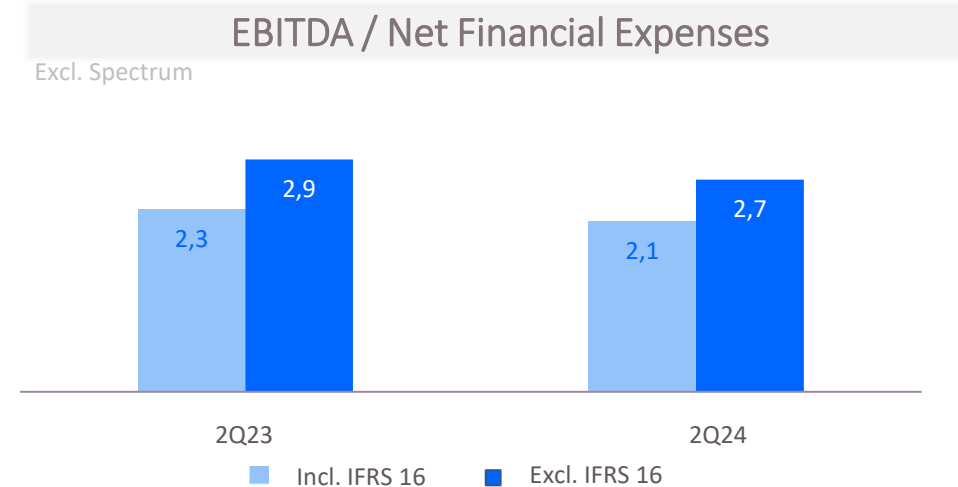
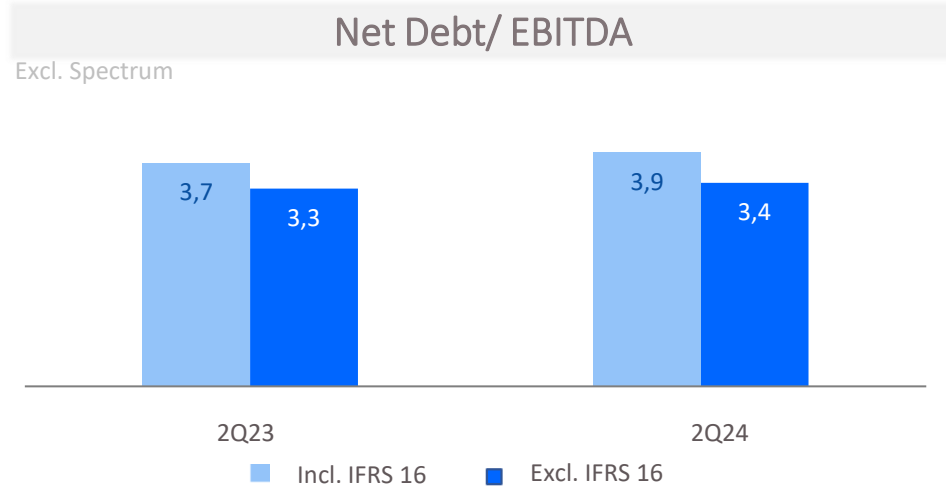


■ COP ■ USD

■ 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

2Q24



- **Consistent growth** in fixed segment **revenues**
- **Mobile service revenues** , specifically in prepaid, are growing despite competitive intensity. Total mobile revenues decline mainly due to the performance in handset sales (a recurring trend in recent periods).
- **Digital services** continue the upward trend in revenues within the B2B segment.
- Good performance of **OPCF** compared with previous periods.



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