

THIRD QUARTER
2024

telesites

Ticker: Sites1

Financial and Operative
REPORT

Publication date: October 24th, 2024

3Q24

Global
Portfolio

23,842
sites in revenues
+296 vs 2Q24

Opsimex
8,391 (35.2%)

Fibra
15,141 (63.5%)

Costa Rica
310 (1.3%)

Δ Portfolio
3Q24 vs. 3Q23
4.6%

Tenancy
Ratio
1.261

Additional
Rents
4,481

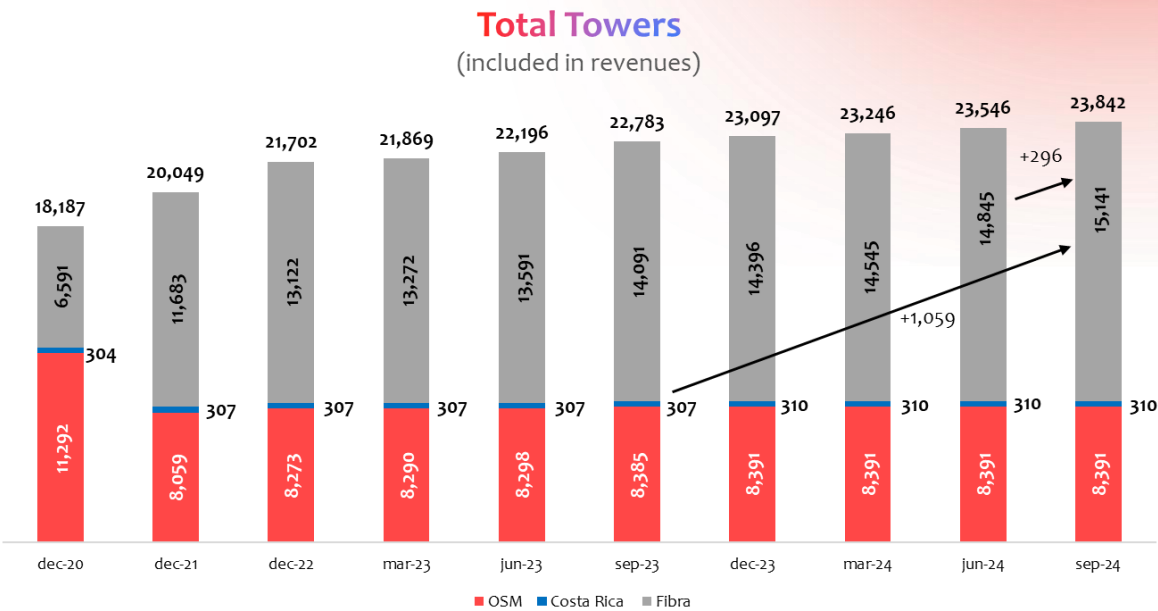
Period Highlights

- Accumulated revenues during the first nine months of the year were **9,705 million pesos**, representing an increase of **11.5%** compared to 2023.
- Accumulated EBITDA for the third quarter was **9,314 million pesos**, which represents a **96.0%** margin and a compared growth of **12.1%** to the previous year.
- During October, Fsites Technical Committee approved a dividend for **450.0 million pesos**, corresponding to the fiscal result of the third quarter of 2024. In the same session, a capital reimbursement of **1,400 million pesos** was also authorized.

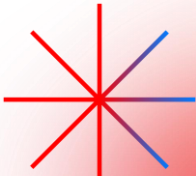
Results

As of the third quarter of 2024, Opsimex reports a global portfolio of 23,842 sites included in revenues, meaning an increase of 296 sites versus previous quarter. Observed increase for the last twelve months was of 1,059 sites, equivalent to 4.6% growth. Currently, 122 sites are at some stage of building process.

The breakdown of towers included in revenues is as follows: 8,391 sites in Opsimex (35.2%), 15,141 sites in FSITES (63.5%), and 310 sites in Costa Rica (1.3%).



*Operadora de Sites Mexicanos consolidates the operation in Costa Rica since 3Q21.



Revenues 3Q24

3,278.3
million pesos

Δ Revenues

3Q24 vs. 3Q23
10.7%

EBITDA 3Q24

3,151.9
million pesos

EBITDA Margin

3Q24
96.1%

Δ EBITDA

3Q24 vs. 3Q23
11.0%

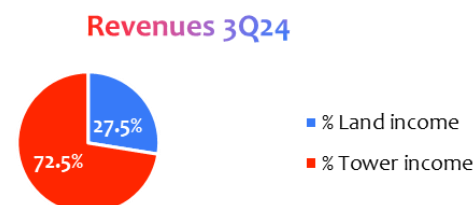
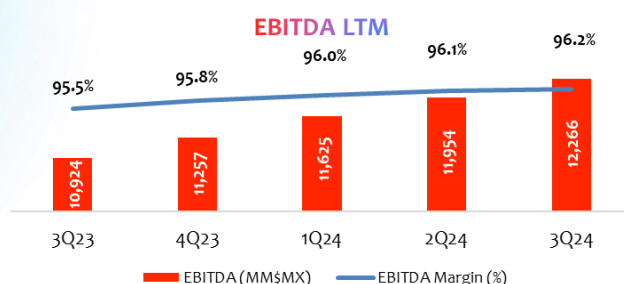
Quarterly Revenues & Costs and Expenses Breakdown

(MM\$MX)	3Q23	4Q23	2023	1Q24	2Q24	3Q24	3Q24 VS 3Q23
Revenues	2,961.9	3,048.8	11,751.7	3,197.2	3,229.0	3,278.3	10.7%
Land rent	819.3	848.9	3,307.2	871.6	887.3	902.4	10.1%
Site revenues	2,142.6	2,199.9	8,444.5	2,325.6	2,341.7	2,375.9	10.9%
Total Costs and Expenses	121.7	97.0	494.4	132.7	131.0	126.4	3.9%
Administrative and operating expenses	121.7	97.0	494.4	132.7	131.0	126.4	3.9%
Administrative expenses	97.6	65.0	360.0	100.6	99.3	102.2	4.8%
Operating expenses	24.2	32.0	134.4	32.1	31.6	24.2	0.1%
EBITDA	2,840.2	2,951.7	11,257.3	3,064.5	3,098.0	3,151.9	11.0%
EBITDA Margin	95.9%	96.8%	95.8%	95.8%	95.9%	96.1%	0.3%

Revenues reported during the third quarter were 3,278.3 million pesos, of which 2,375.9 million pesos were originated from tower income (72.5%). Revenues were 10.7% higher compared to the same quarter of the previous year.

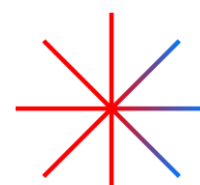
EBITDA for the quarterly period was 3,151.9 million pesos, resulting in a 96.1% margin, and a year over year growth of 11.0%. Accumulated EBITDA for the last twelve months period was 12,266.1 million pesos.

Revenues reported by FSITES in 3Q24 were 2,019.4 million pesos, of which 1,484.3 million pesos were originated from Tower Revenues (73.5%). Quarterly EBITDA was 1,914.6 million pesos, resulting in a 94.8% margin.



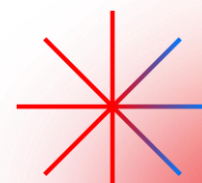
Quarterly Breakdown of Opsimex's Tower Leases

		3Q24
Mexico	Sites included in revenues	23,532
	Total quantity of rents included in revenues	29,731
Costa Rica	Sites included in revenues	310
	Total quantity of rents included in revenues	322
Consolidated	Sites included in revenues	23,842
	Rents included in revenues: Telcel / Claro	23,842
	Rents included in revenues: Telcel adds (equivalents)	1,730
	Rents included in revenues: Others	4,481
	Total rents included in revenues	30,053
	Tenancy ratio	1.261



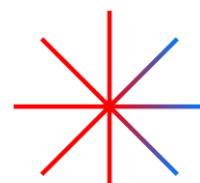
Operadora de Sites Mexicanos, S. A. B. de C.V.
Consolidated statements of Financial Position
(in thousands of mexican pesos)

Assets	As of Sep 30th 2024		As of Sep 30th 2023		3Q24 vs. 3Q23
Current Assets					
Cash and equivalents	2,797,009	2.6%	2,121,679	2.1%	31.8 %
Cash (Fibra)	917,881	0.9%	1,452,845	1.4%	(36.8)%
Accounts Receivable	1,462,223	1.4%	514,994	0.5%	183.9 %
Recoverable taxes	279,364	0.3%	329,806	0.3%	(15.3)%
Total current assets	5,456,476	5.2%	4,419,325	4.3%	23.5 %
Non-current assets					
Long-term accounts receivable	352,903	0.3%	352,903	0.3%	0.0 %
Towers, construction and others	103,309,410	97.6%	96,016,932	93.7%	7.6 %
Property and equipment, net	122,184	0.1%	92,788	0.1%	31.7 %
Depreciation	(21,224,061)	(20.1)%	(16,865,577)	(16.5)%	25.8 %
Rights of use	27,204,453	25.7%	25,477,670	24.9%	6.8 %
Rights of use depreciation	(9,641,367)	(9.1)%	(7,267,569)	(7.1)%	32.7 %
Total non-current assets	100,123,522	94.6%	97,807,148	95.5%	2.4 %
Deferred tax assets	34,251	0.0%	36,151	0.0%	(5.3)%
Other assets	194,871	0.2%	185,124	0.2%	5.3 %
Total assets	105,809,121	100%	102,447,747	100%	3.3 %
Liabilities					
Short term debt	9,696,894	9.2%	-	0.0%	N/A
Accounts payable	358,720	0.3%	589,637	0.6%	(39.2)%
Taxes payable	617,576	0.6%	246,961	0.2%	150.1 %
Interests payable	246,372	0.2%	234,646	0.2%	5.0 %
Total short term liabilities	10,919,561	10.3%	1,071,244	1.0%	919.3 %
Long term debt	11,327,540	10.7%	20,478,967	20.0%	(44.7)%
Leases liabilities	21,220,442	20.1%	21,312,843	20.8%	(0.4)%
Deferred income taxes	15,282,881	14.4%	15,515,001	15.1%	(1.5)%
Asset retirement obligation	1,278,600	1.2%	1,216,761	1.2%	5.1 %
Other liabilities	14,434	0.0%	13,370	0.0%	8.0 %
Total long term liabilities	49,123,897	46.4%	58,536,942	57.1%	(16.1)%
Total liabilities	60,043,459	56.7%	59,608,186	58.2%	0.7 %
Equity					
Share capital	23,123	0.0%	23,442	0.0%	(1.4)%
Surplus	18,493,432	17.5%	15,602,333	15.2%	18.5 %
Other components of equity	9,752,158	9.2 %	10,891,324	10.6 %	(10.5)%
Conversion effect	5,531	0.0 %	(5,595)	(0.0)%	(198.9)%
Noncontrolling interest	17,080,027	16.1 %	16,108,477	15.7 %	6.0 %
Net income for the year	411,392	0.4 %	219,579	0.2 %	87.4 %
Total Equity	45,765,662	43.3%	42,839,560	41.8%	6.8 %
Total liabilities and equity	105,809,121	100%	102,447,747	100%	3.3 %



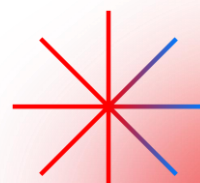
Operadora de Sites Mexicanos, S. A. B. de C.V.
Consolidated statements of Comprehensive Income
(in thousands of mexican pesos)

	From Jul 1st to Sep 30th 2024	From Jul 1st to Sep 30th 2023	3Q24 vs. 3Q23
Revenues	3,278,317	2,961,934	10.7%
Land	902,376	819,321	10.1 %
Tower	2,375,941	2,142,613	10.9 %
Expenses	(1,840,482)	(1,748,752)	5.2%
Administration and Operating Expenses	(126,445)	(121,740)	3.9 %
Depreciation and Amortization	(1,115,317)	(1,046,444)	6.6 %
Depreciation - IFRS 16	(598,719)	(580,567)	3.1 %
Operating Result	1,437,835	1,213,183	18.5 %
EBITDA	3,151,871	2,840,194	11.0 %
Financial Expenses	(496,362)	(469,833)	5.6 %
Other Income	200,623	65,711	205.3 %
Interests - IFRS 16	(480,348)	(465,002)	3.3 %
	(776,087)	(869,124)	(10.7)%
Earnings Before Income Taxes	661,748	344,058	92.3 %
Current Income Taxes	(385,351)	(226,257)	70.3 %
Deferred Taxes	65,866	69,010	(4.6)%
	(319,485)	(157,247)	103.2 %
Net Income	342,263	186,811	83.2 %
Non-controlling interest	(133,593)	(101,528)	31.6 %
Net Majority Result	208,670	85,283	144.7 %



Operadora de Sites Mexicanos, S. A. B. de C.V.
Consolidated statements of Comprehensive Income
(in thousands of mexican pesos)

	From Jan 1st to Sep 30th 2024	From Jan 1st to Sep 30th 2023	2024 vs. 2023
Revenues	9,704,503	8,702,903	11.5%
Land	2,661,226	2,458,247	8.3 %
Tower	7,043,278	6,244,656	12.8 %
Expenses	(5,472,199)	(5,242,767)	4.4%
Administration and Operating Expenses	(390,148)	(397,354)	(1.8)%
Depreciation and Amortization	(3,306,417)	(3,116,886)	6.1 %
Depreciation - IFRS 16	(1,775,633)	(1,728,528)	2.7 %
Operating Result	4,232,304	3,460,135	22.3 %
EBITDA	9,314,355	8,305,549	12.1 %
Financial Expenses	(1,354,889)	(1,277,998)	6.0 %
Other Income	333,381	305,058	9.3 %
Interests - IFRS 16	(1,418,839)	(1,390,860)	2.0 %
	(2,440,347)	(2,363,800)	3.2 %
Earnings Before Income Taxes	1,791,958	1,096,335	63.4 %
Current Income Taxes	(1,150,630)	(763,939)	50.6 %
Deferred Taxes	161,330	172,553	(6.5)%
	(989,300)	(591,386)	67.3 %
Net Income	802,658	504,949	59.0 %
Non-controlling interest	(391,266)	(285,370)	37.1 %
Net Majority Result	411,392	219,579	87.4 %



Operadora de Sites Mexicanos, S. A. B. de C.V.
Consolidated statements of Cash Flows
(in thousands of mexican pesos)

	From January 1st to Sep 30th 2024	From January 1st to Sep 30th 2023	2024 vs. 2023
Operating activities			
Net income	802,658	504,949	59.0 %
Taxes	989,300	591,386	67.3 %
Interest gained and paid, net	2,441,388	2,318,658	5.3 %
Depreciation and Amortization	5,082,051	4,845,414	4.9 %
Account receivables	(1,162,291)	(100,984)	1,051.0 %
Other accounts receivables	117,218	(9,443)	(1,341.3)%
Other accounts payable	(686,203)	(83,594)	720.9 %
Income taxes paid	(620,213)	(585,700)	5.9 %
	6,963,908	7,480,686	(6.9)%
Investment activities			
Property, equipment and site construction	(1,697,316)	(2,173,474)	(21.9)%
Intangible asset aquisitions	(1,655)	(3,495)	(52.6)%
Interest gain	332,340	350,201	(5.1)%
	(1,366,631)	(1,826,768)	(25.2)%
Financing activities			
Capital reimbursements	(412,500)	(962,500)	(57.1)%
Buyback	(556,888)	(651,573)	(14.5)%
Dividends paid	(1,947,566)	(1,997,578)	(2.5)%
Interest paid	(1,316,118)	(1,283,925)	2.5 %
Leases liabilities payments	(2,135,153)	(2,072,124)	3.0 %
	(6,368,225)	(6,967,700)	(8.6)%
Net increase in cash and cash equivalents	(770,948)	(1,313,782)	(41.3)%
Cash at the beginning of the period	4,485,838	4,888,306	(8.2)%
Cash at the end of the period	3,714,890	3,574,524	3.9 %

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