

Financial Results

Colombia Telecomunicaciones S.A. ESP.

3Q24

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Service revenues driven by fixed segment.

Operating Revenues 3Q24

Var % 3Q24/23

-9,0%



Impact due to portability and the reduction in handset sales

OIBDA

Var % 3Q24/23

+1.1%



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

Net debt

3Q24

\$4.5bn



Decrease due to debt payments of the year.

OPCF

Var % 3Q24/23: +56,6%

\$652MM



Lower CapEx payments compared to 3Q23.



OP. Revenues (3Q24):

Mobile Services: Postpaid: -1,8% y-o-y ; **Prepaid:** +3,6 % y-o-y ; **Handsets:** -44,2% y-o-y
FBB(Includes FTTH) : +8,2 % y-o-y; **TV:** +18,4 % y-o-y



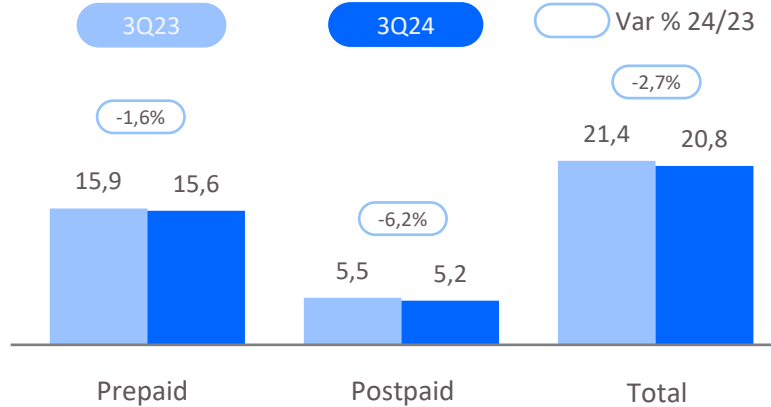
Net Debt: 43 % in USD (\$1.937 M), 57% in COP (\$2.584M)

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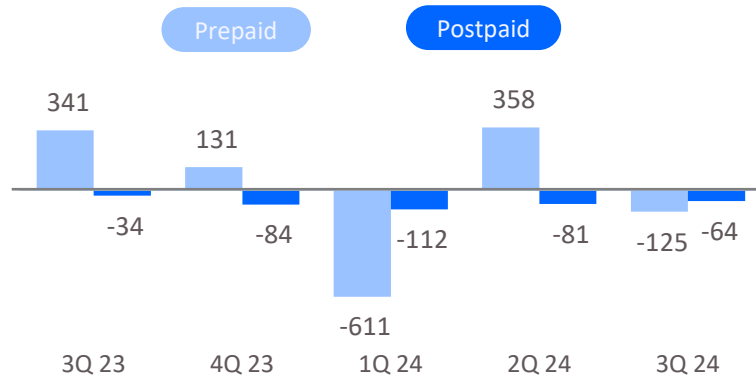
Jan-Sep 2024

COP\$ millions	Reported	Var 24/23
Organic Revenues	4.872	-7,2%
Expenses	3.785	-9,3%
OIBDA	1.087	1,1%
OIBDA Margin	20,6%	3,1 p.p.

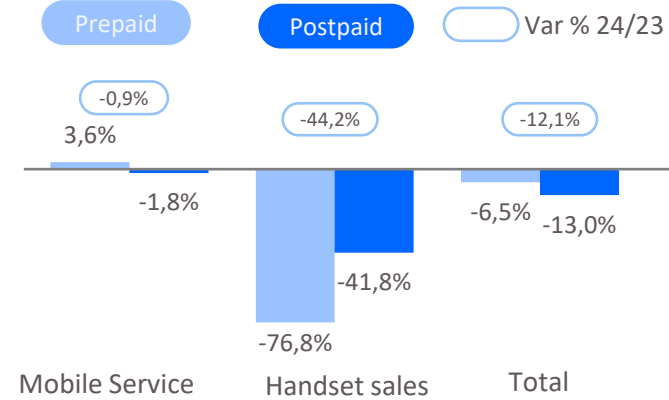
Accesses (M)



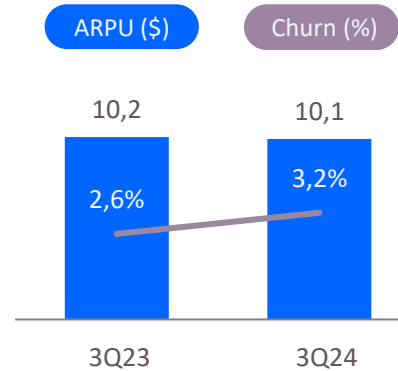
Net adds (k)



Revenues (y-o-y)



KPIs Mobile



Results

Decline in accesses (-2.7% YoY), impacted by the competitive dynamics and the challenging economic environment

Decrease in Revenues (-12.1% YoY) due to lower activity in handset sales, the impact of regulations on customer portability between mobile operators affecting postpaid services, and less projects in the corporate segment

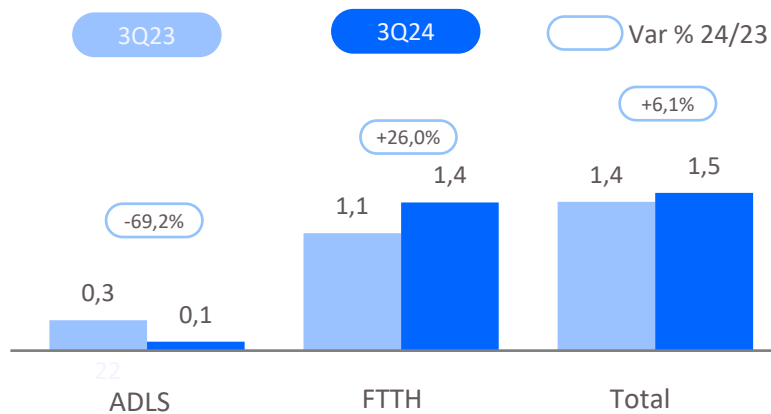
Stable mobile service revenues (0.9% decrease), with a highlight on the growth of the prepaid segment (+4%).

Stable ARPUs, reflecting the results of tariff increase strategies.

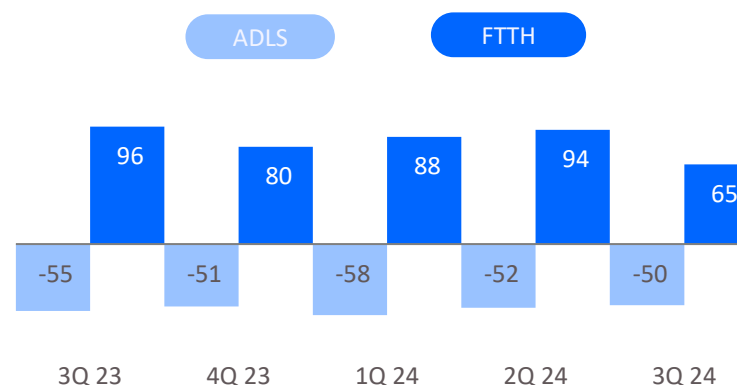
FBB (incl. FTTH)



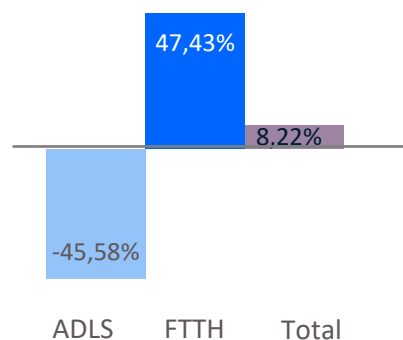
Accesses (M)



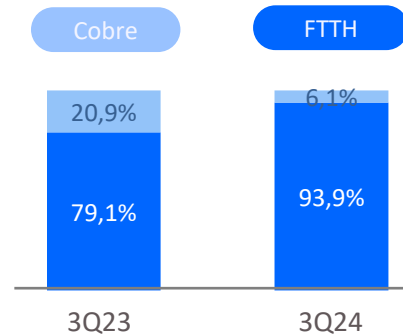
Net adds (k)



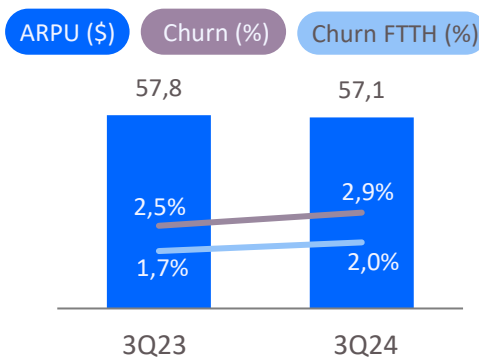
Revenues (y-o-y)



% Part. Total



KPIs FBB (Total)



Results

Year-over-year growth of 47.4% in fiber revenues, which led the entire segment to a year-over-year revenue growth of 8.2%.

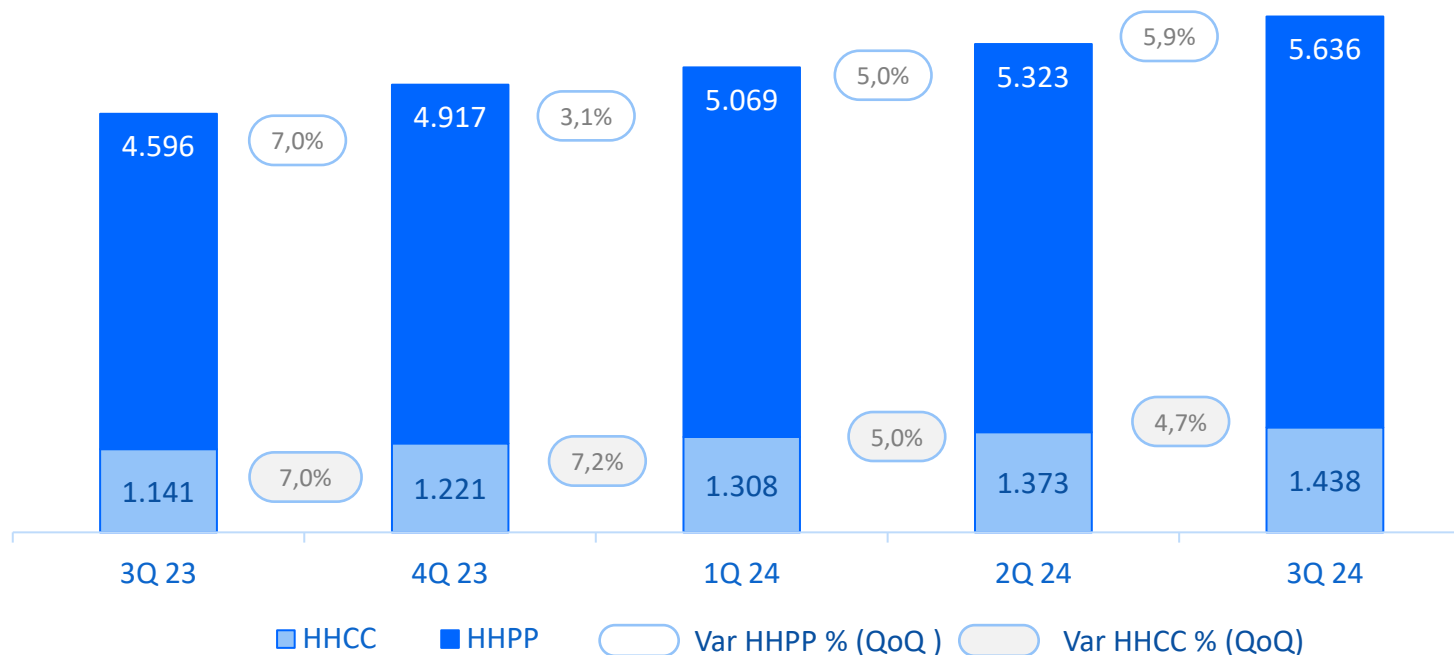
Number of FBB customers, growing +6.1% year-over-year.

FTTH customers accounted for 93.9% of the total number of FBB customers, a year-on-year increase of 26.0%



FTTH Performance

HHPP y HHCC (Thousand)



FTTH Deployment



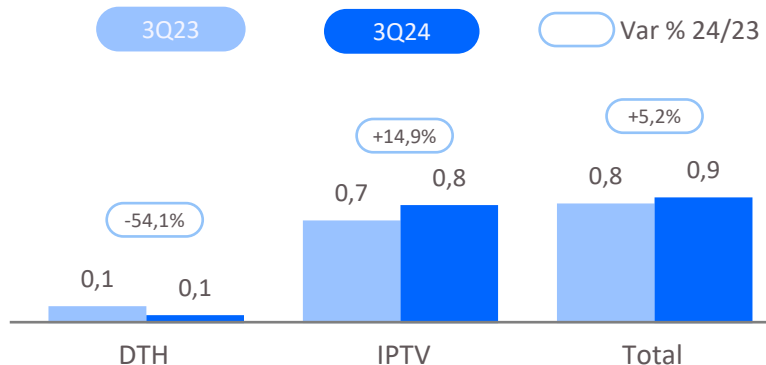
As of 3Q24, 5.6 million HHPP, with a year-over-year growth of 22.6%

Average monthly of 104,000 HHPP during 3Q24. Averages a monthly growth rate of 23%.

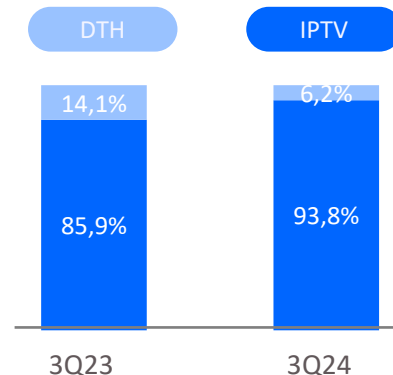
As of 2Q24, 1.4 million HHCC, with a year-over-year growth of 26.0%.

Average monthly of 22,000 HHPP during 3Q24. Averages a monthly growth rate of 1.2%.

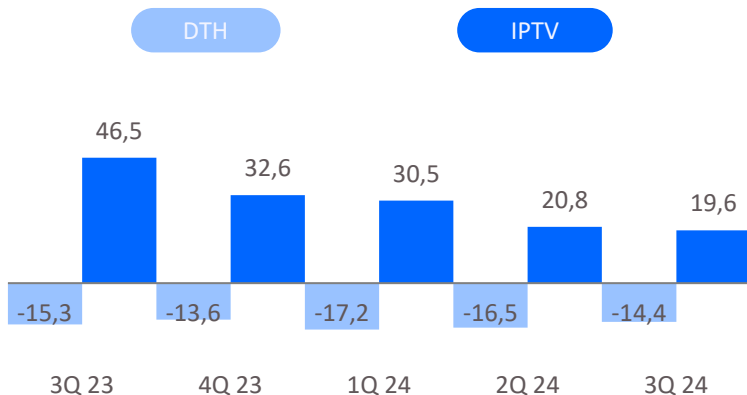
Accesses (M)



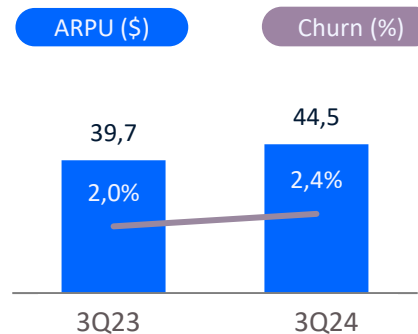
% Part. Total



Net adds (k)



KPIs TV (Total)

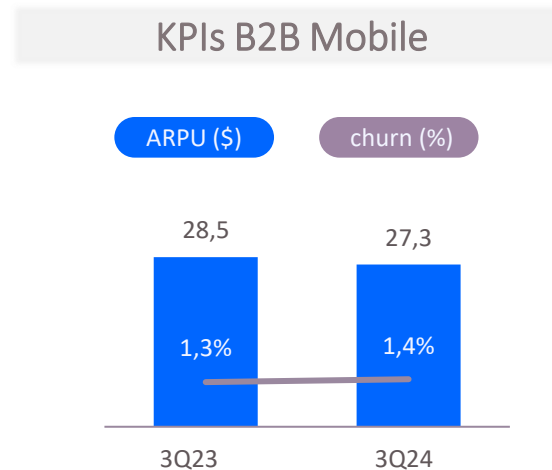
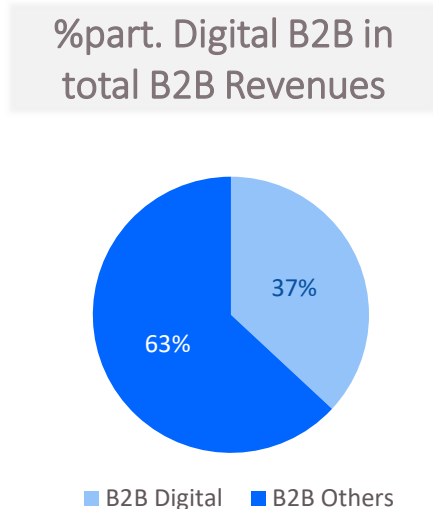
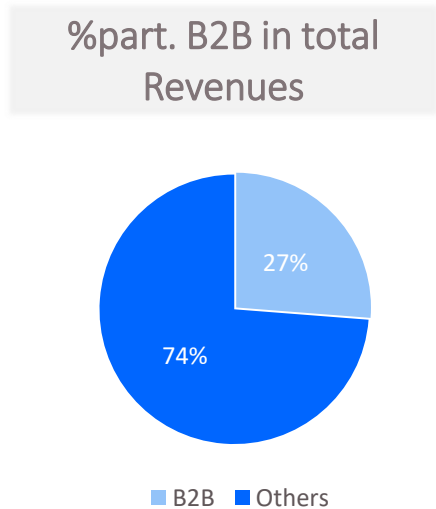
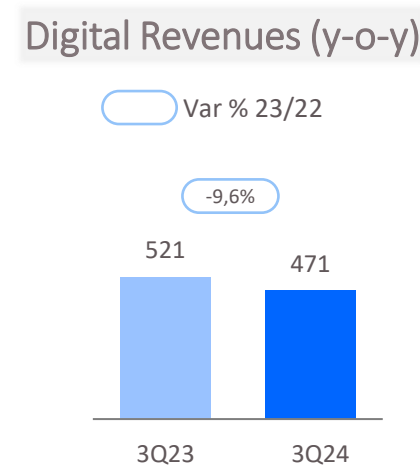
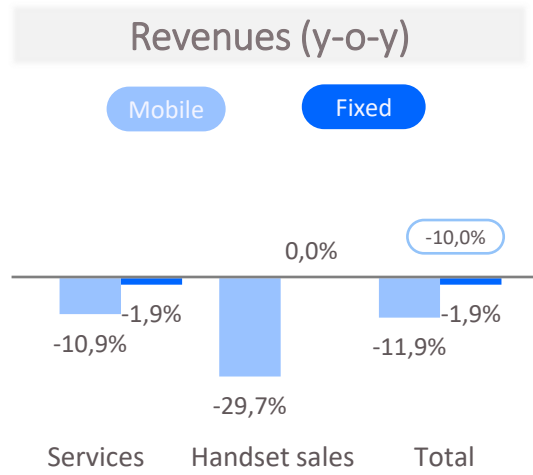
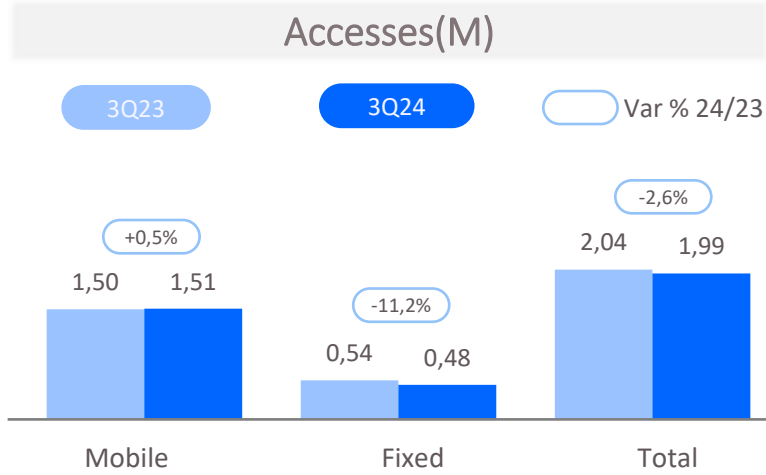


Results

The deployment of fiber boosted pay TV through IPTV, reaching a total of 798k customers with a year-over-year growth of 14.9%, bringing the total number of TV customers to 851k.

IPTV share represented 93.8% of total subscribers at the end of 3Q24, which demonstrates the impact of this technology for consumers.

Revenues increased 18.4% YoY for the whole segment.



Results



In B2B, there was a 10.0% YoY decrease in revenues in 3Q24 due to lower project execution compared to the previous year

B2B represents 27% of total revenues

Digital (B2B) represents 37% of total B2B Revenues

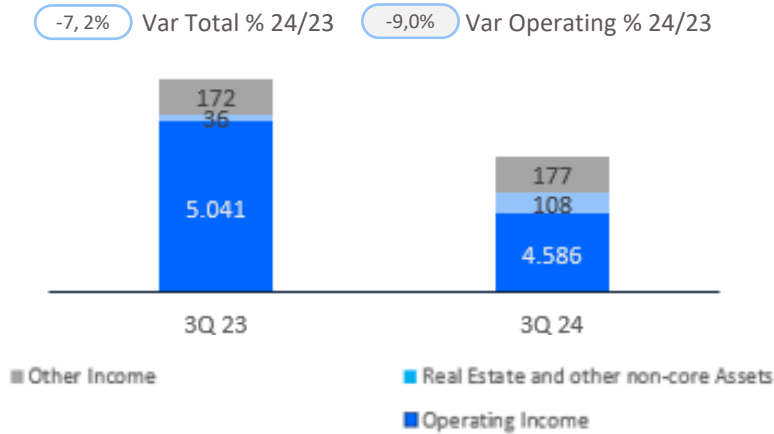
Financial Results 3Q24

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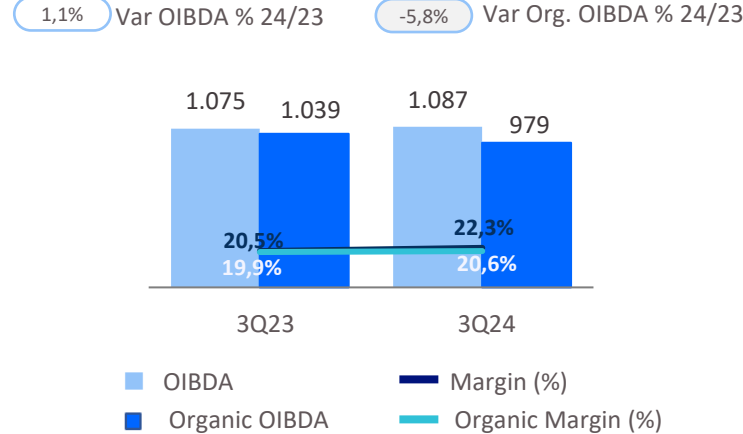
●●● Revenues, OpEx, OIBDA and OpCF



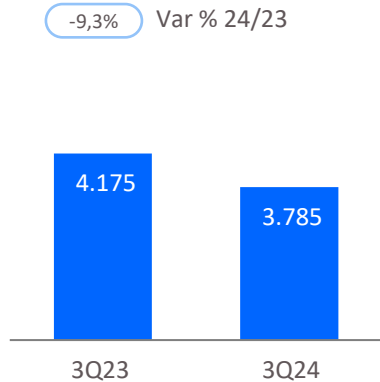
Revenues (y-o-y)



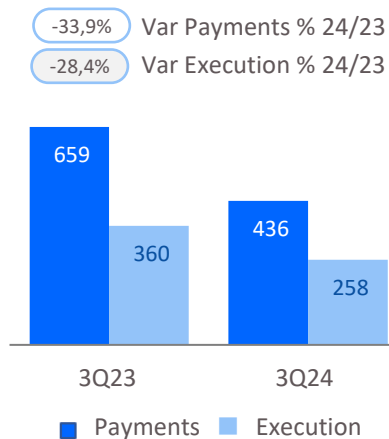
OIBDA & Margin



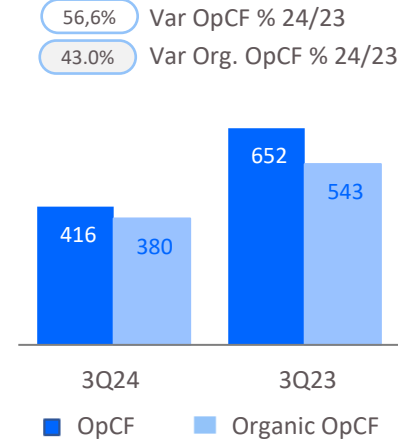
OpEx



CapEx



OpCF (OIBDA – Capex)



At the end of 3Q24, operating revenues decreased by 9.0% YoY, explained by lower activity in handset sales, the impact of the implementation of regulations on customer portability between mobile operators, especially affecting postpaid and less projects in corporate

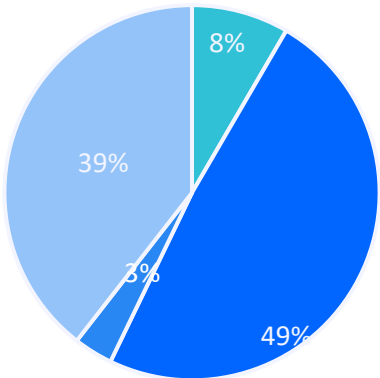
OIBDA increased by 1.1% year-over-year due to the good performance in fiber optic, digital, and prepaid service revenues. Cost and expenses optimization along with contract renegotiations with third parties.

OpCF reached 652 billion, an increase of 56.6% due to improved OIBDA performance and lower CapEx payments compared to the previous year.



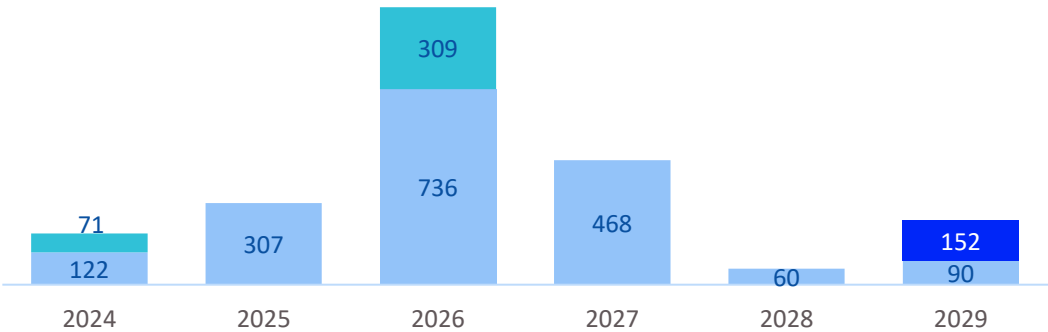
Financial Debt

Debt Structure



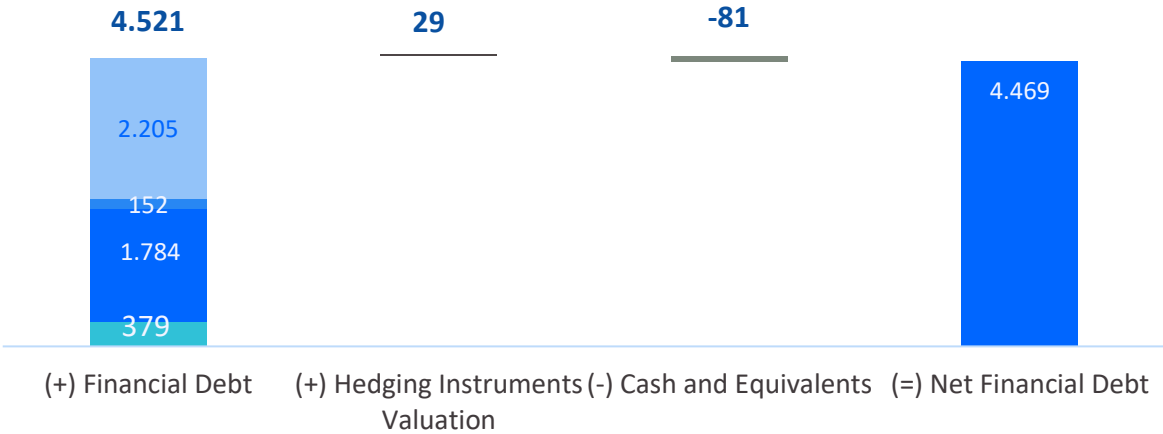
■ USD Loans ■ USD Bond ■ COP Bond ■ COP Loans

Maturity Profile (\$ COP Billions)



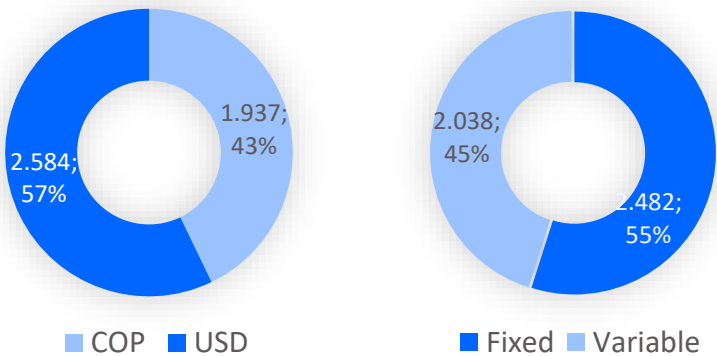
■ COP Loans ■ USD Loans ■ COP Bond ■ USD Bond

Net Debt



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

Debt detail by currency and interest rate



■ COP ■ USD

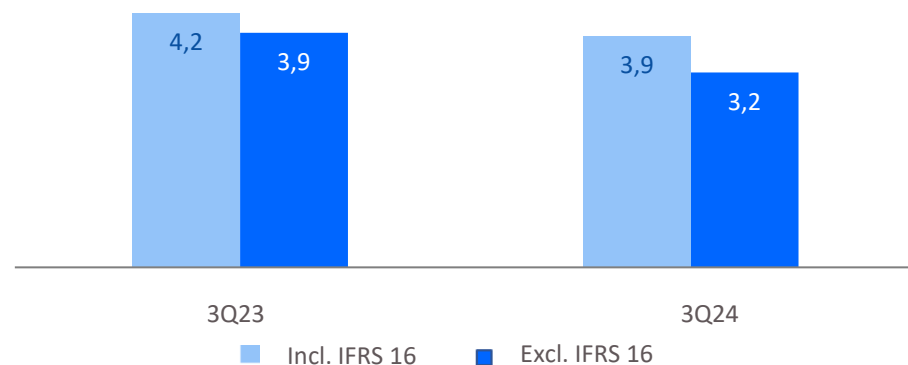
■ Fixed ■ Variable



Financial indicators

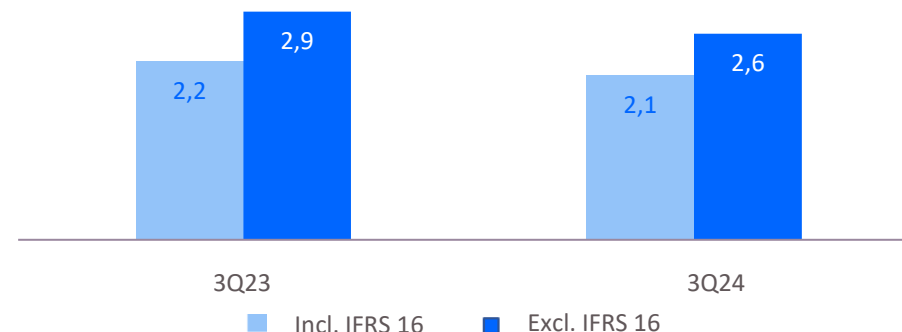
Net Debt/ EBITDA

Excl. Spectrum



EBITDA / Net Financial Expenses

Excl. Spectrum



ESG Loans

		2021	2022	2023	3Q24
ESG-linked loans	Total COP	798.000 millions	1.098.000 millions	1.098.000 millions	1.256.000 millions
Percentage of ESG-oriented debt / Total debt	Total COP	18,08%	25,52%	28,80%	28,50%

Conclusions



Summary

3Q24



- **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).
- Good performance of **OPCF** compared with previous periods.
- Growth in **OIBDA** driven by cost and expense efficiencies.



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