

# **Financial Results**

## **Colombia Telecomunicaciones S.A. ESP.**

3Q25

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# Revenues challenged by corporate segment.

## Operating Revenues 3Q25

Var % 3Q25/24

### -5,3%



Impact due to portability and lower projects in the corporate segment

## OIBDA

Var % 3Q25/24

### -9%



Challenges in corporate segment, despite fiber revenues and cost optimization

## Net debt

3Q25

### \$4.6bn



Increase due to working capital needs during the first part of the year.

## OPCF

Var % 3Q25/24: -44,4%

### \$362MM



Higher payments compared to 3Q24.



### OP. Revenues (3Q25):

**Mobile Services: Postpaid:** 0,01% y-o-y ; **Prepaid:** +8,8% y-o-y ; **Handsets:** +13,7% y-o-y  
**FBB(Includes FTTH) :** +10,7 % y-o-y; **TV:** -0.8 % y-o-y



**Net Debt:** 65 % in USD (\$2.966 M), 35% in COP (\$1.662M)

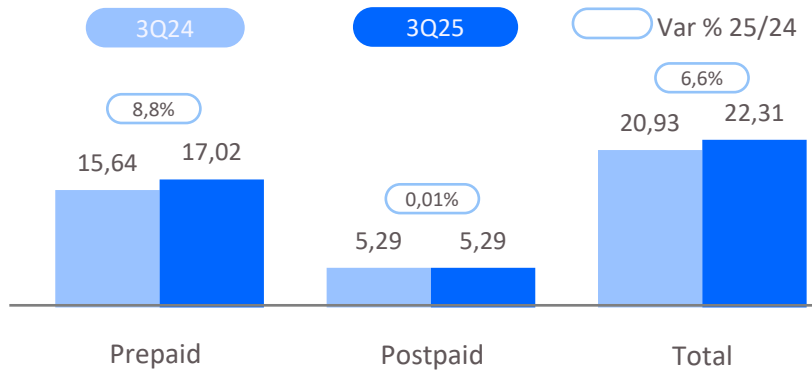
## Colombia Telecomunicaciones S.A. ESP

### Jul-Sep 2025

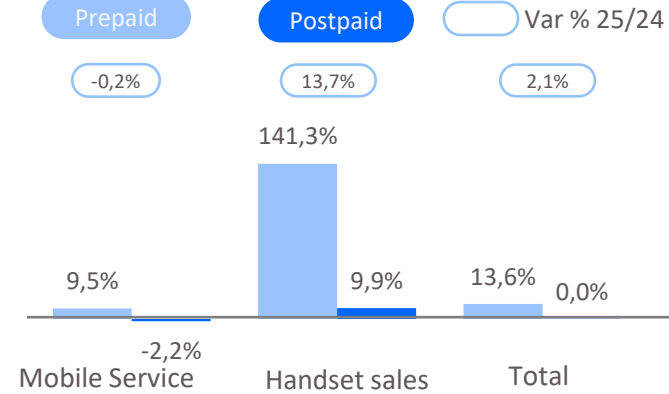
COP\$ millions	Reported	Var 25/24
<b>Organic Revenues</b>	1.386	-5,3%
<b>Expenses</b>	1.222	-5,1%
<b>OIBDA</b>	334	-2,5%
<b>OIBDA Margin</b>	21,5%	-1,5 p.p.



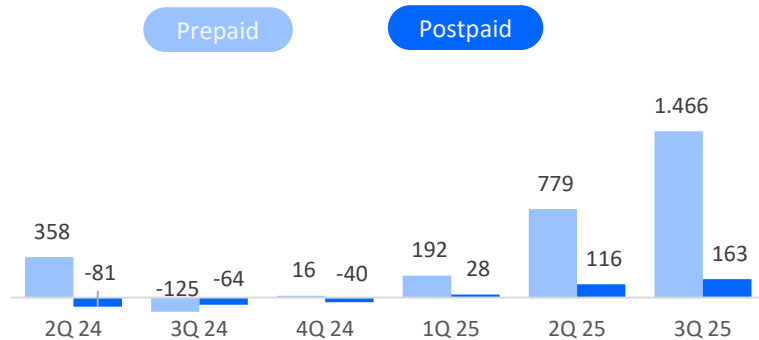
## Accesses (M)



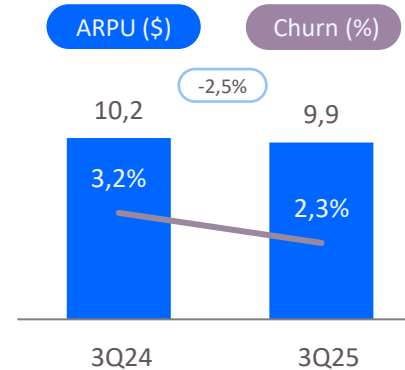
## Revenues (y-o-y)



## Net adds (k)



## KPIs Mobile



## Results

Increase in accesses (6,6% YoY), despite the competitive dynamics and the challenging economic environment

Stable Revenues (2,1% YoY) driven by increased device acquisition and upgrades, improved network quality with the Single Network, offsetting competitive pressure and lower corporate revenues.

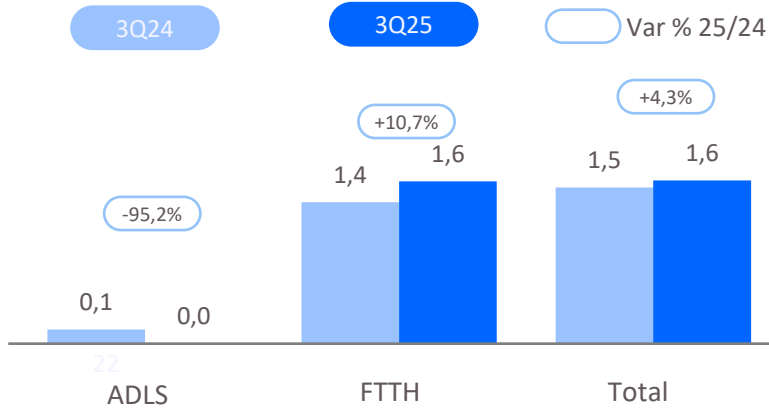
Increase in Handset revenues (13,7% YoY) due to the recovery of the performance in this item.

Decrease in ARPUs, reflecting the decrease in the Postpaid segment.

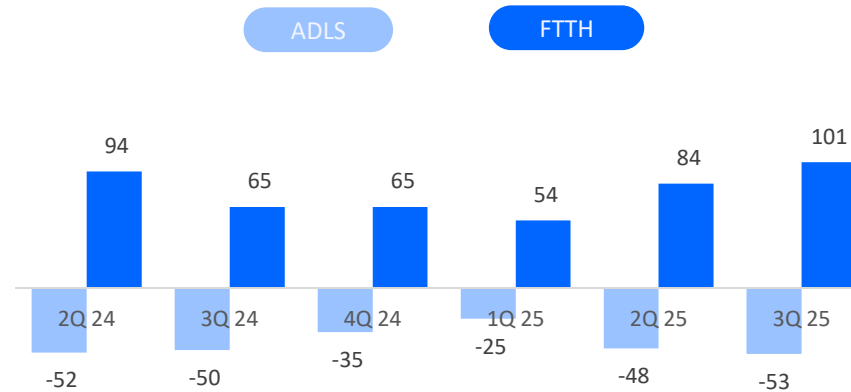
# FBB (incl. FTTH)



Accesses (M)



Net adds (k)



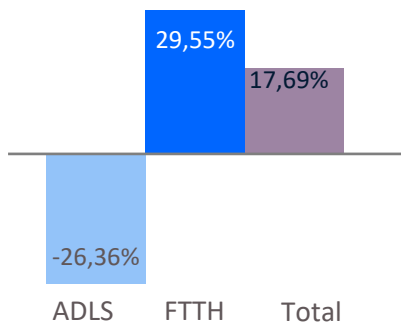
## Results

Year-over-year growth of 29,55% in fiber revenues, which led the entire segment to a year-over-year revenue growth of 17,69%.

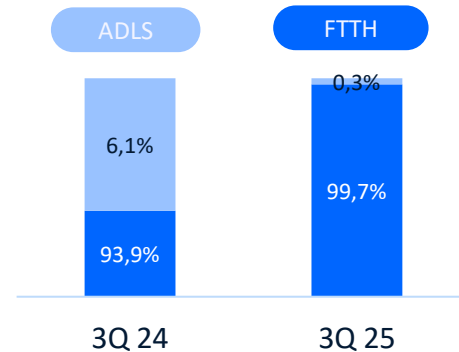
Number of FBB customers, growing +4,3% year-over-year.

FTTH customers accounted for 99,7% of the total number of FBB customers, a year-on-year increase of 10,7%

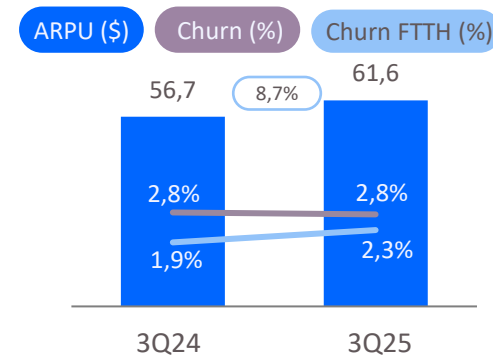
Revenues (y-o-y)



% Part. Total



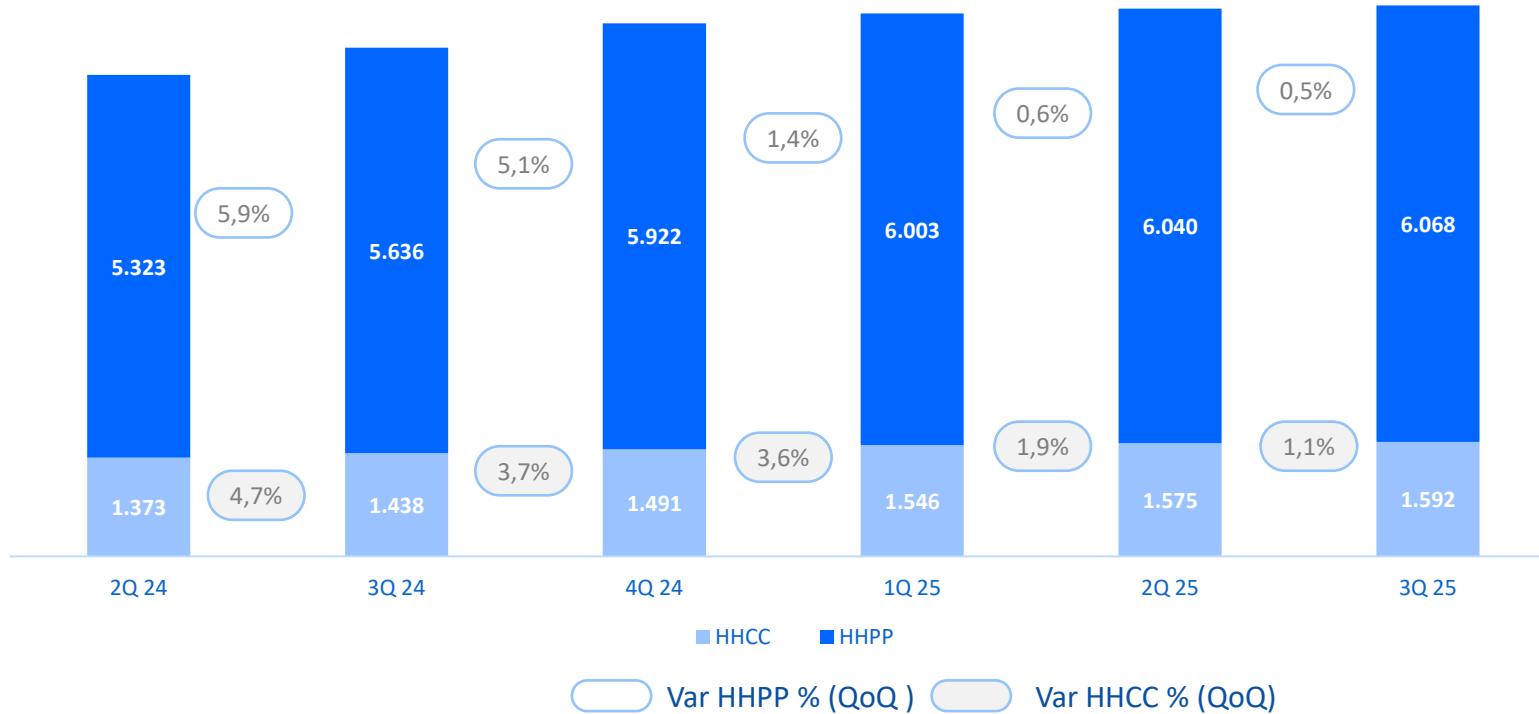
KPIs FBB (Total)



Var % 25/24

# FTTH Performance

HHPP y HHCC (Thousand)



## FTTH Deployment

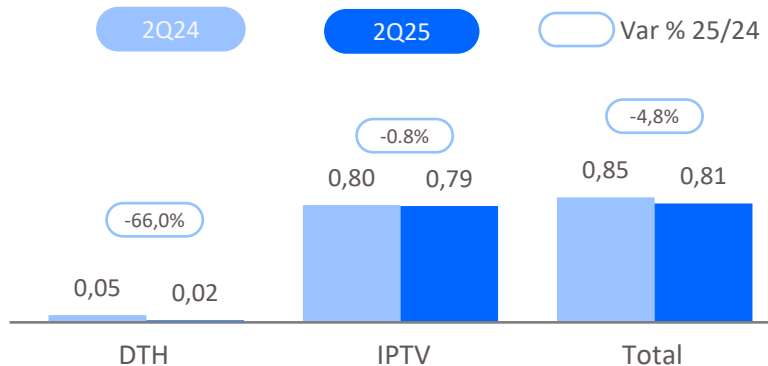
As of 3Q25, 6.0 million HHPP, with a year-over-year growth of 11,2%

Average monthly of 6.100 HHPP during 3Q25.

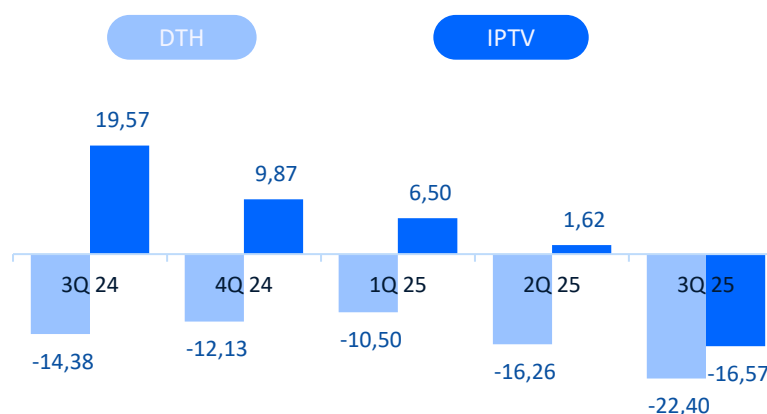
As of 3Q25, 1.6 million HHCC, with a year-over-year growth of 10,7%.

Average monthly of 18,100 HHPP during 3Q25.

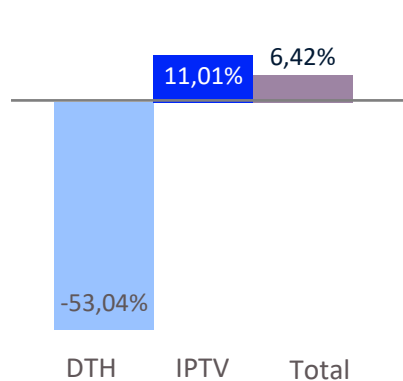
### Accesses (M)



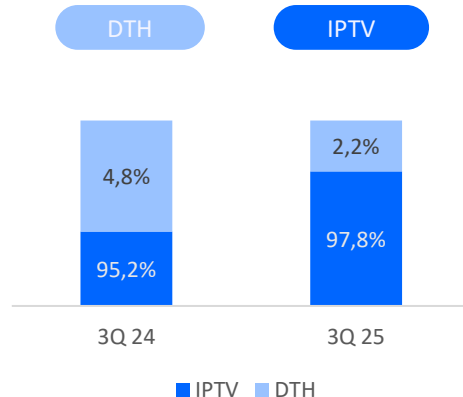
### Net adds (k)



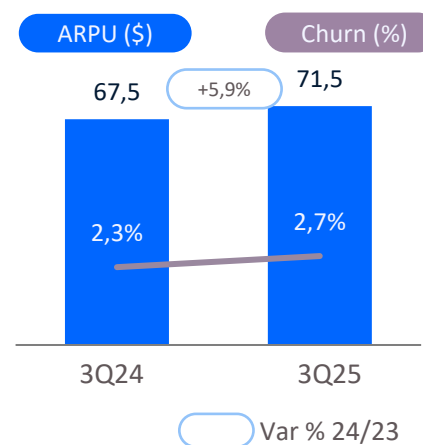
### Revenues (y-o-y)



### % Part. Total



### KPIs TV (Total)

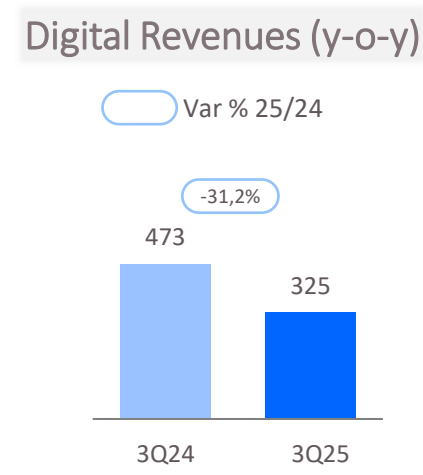
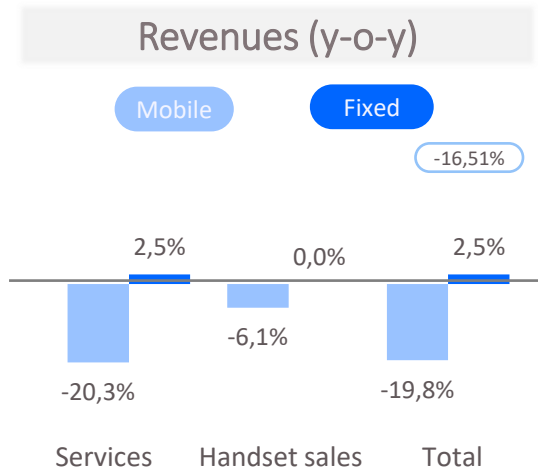
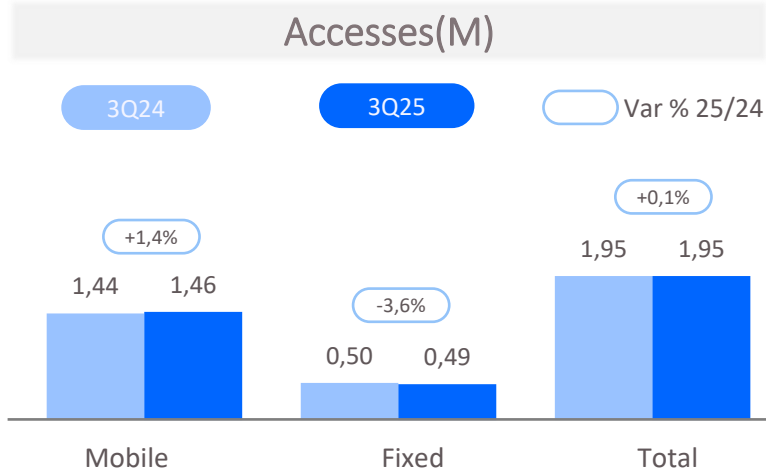


## Results

The deployment of fiber boosted pay TV through IPTV, reaching a total of 792k customers with a year-over-year growth of -0,8%, bringing the total number of TV customers to 792k.

IPTV share represented 98% of total subscribers at the end of 3Q25, which demonstrates the impact of this technology for consumers.

Revenues increased 6,42% YoY for the whole segment.



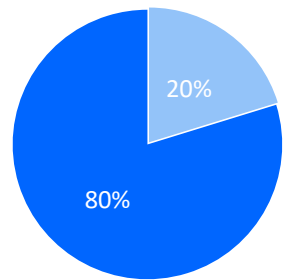
## Results

In B2B, there was a 16,51% YoY decrease in revenues in 3Q25 due to lower project execution compared to the previous year

B2B represents 20% of total revenues

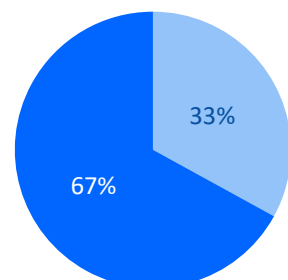
Digital (B2B) represents 33% of total B2B Revenues

%part. B2B in total Revenues



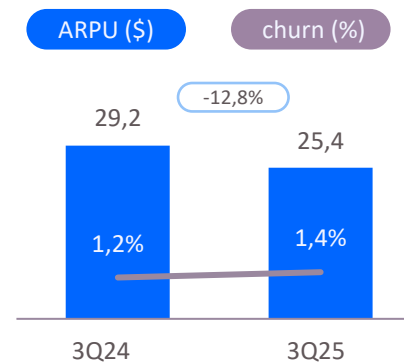
■ B2B ■ Others

%part. Digital B2B in total B2B Revenues



■ B2B Digital ■ B2B Others

KPIs B2B Mobile



Var % 25/24

# Financial Results 3Q25

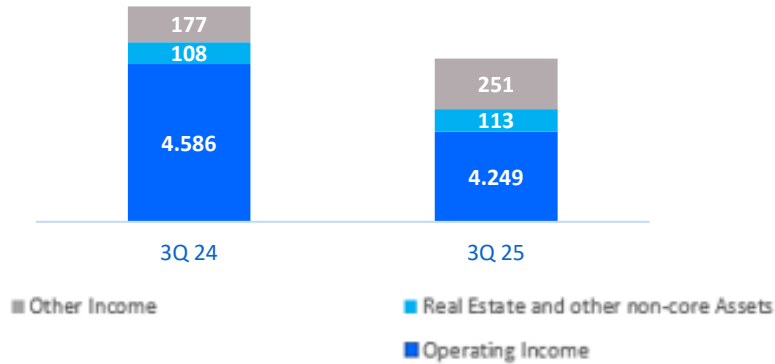
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# ● ● ● Revenues, OpEx, OIBDA and OpCF



## Revenues (y-o-y)

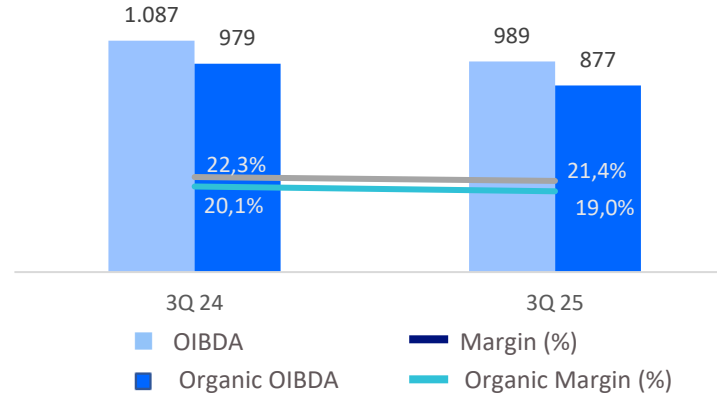
-5,3% Var Total % 25/24



## OIBDA & Margin

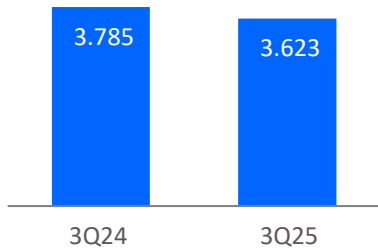
-9% Var OIBDA % 25/24

10,4% Var Org. OIBDA % 25/24



## OpEx

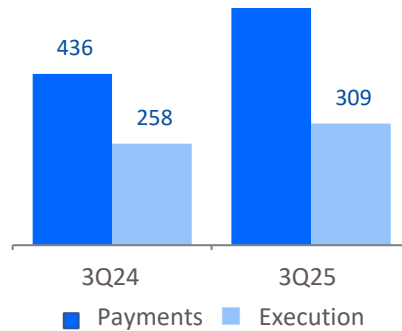
-4,3% Var % 25/24



## CapEx

43,9% Var Payments % 25/24

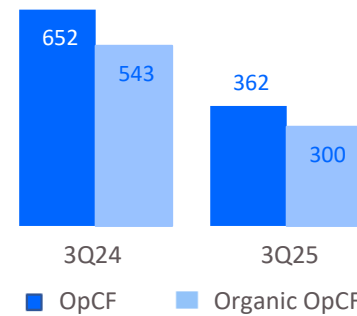
19,9% Var Execution % 25/24



## OpCF (OIBDA – Capex)

-44,4% Var OpCF % 25/24

-44,9% Var Org. OpCF % 25/24



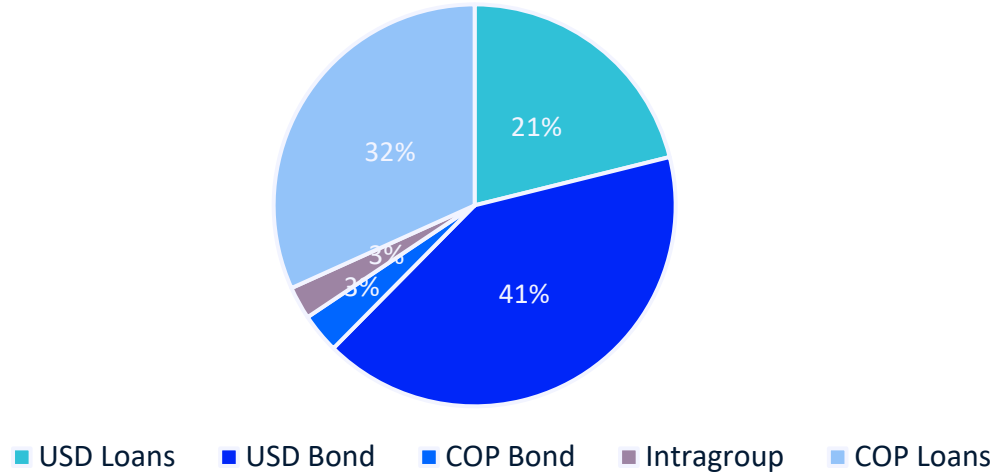
At the end of 3Q25, operating revenues decreased by -5,3% YoY, reflecting a challenging decline, mainly in capacity services and technology solutions in the corporate segment, as well as in interconnection services due to rate reductions set by the CRC

OIBDA decreased by -9% year-over-year reflecting the challenges in corporate customer services, partially offset by the strong performance of fiber-optic service revenues and the resilience of mobile services, as well as the optimization of cost and expenses

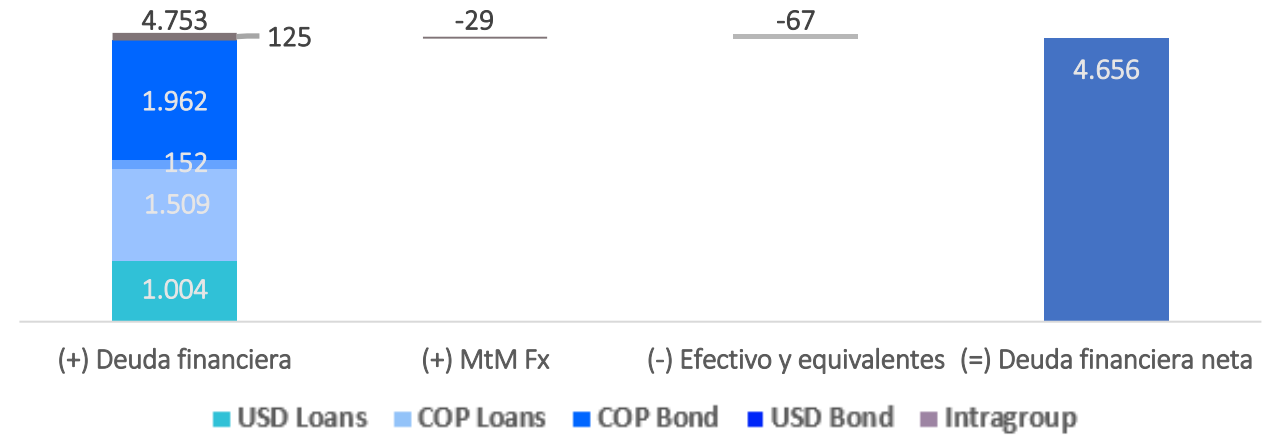
OpCF reached 362 billion, a decrease of 44% due to higher payments compared to the previous year.

# Financial Debt

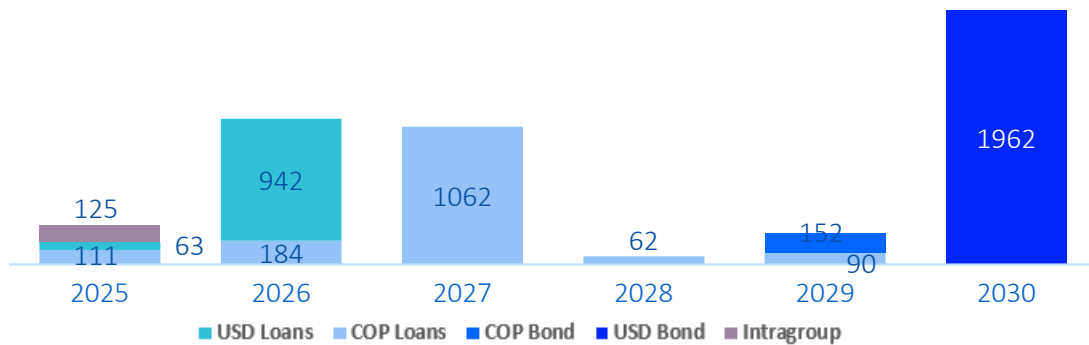
### Debt Structure



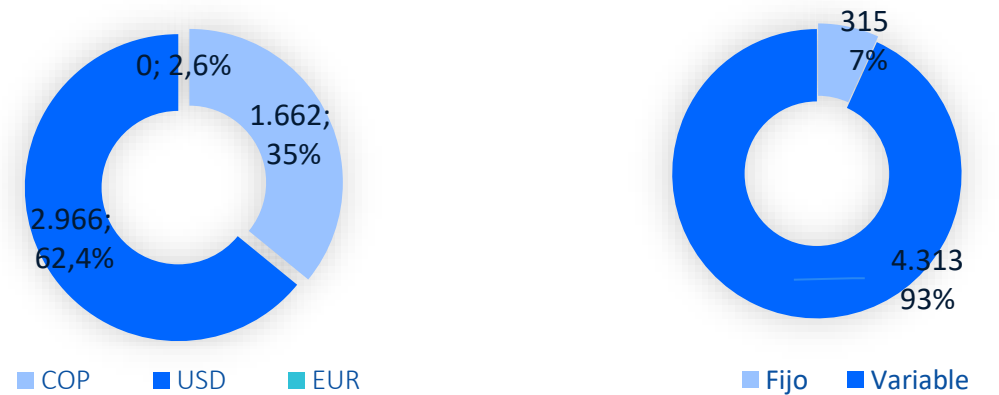
### Net Debt



### Maturity Profile (\$ COP Billions)

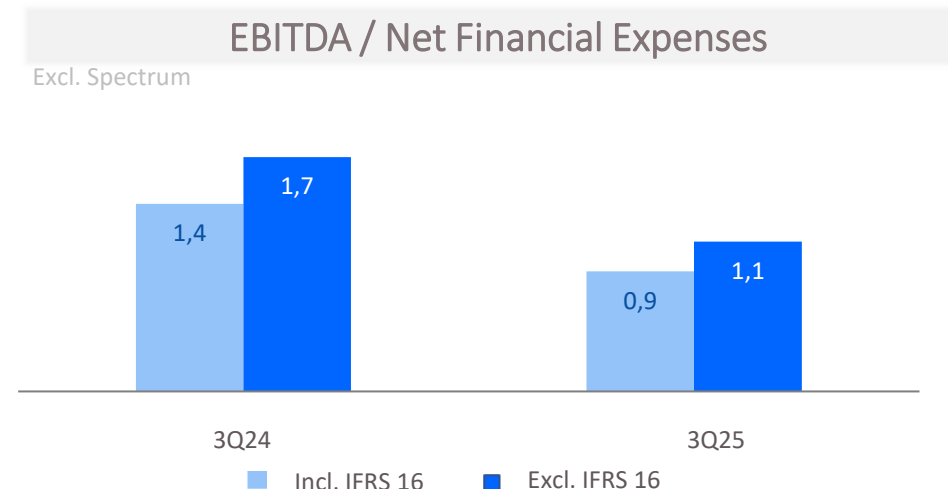
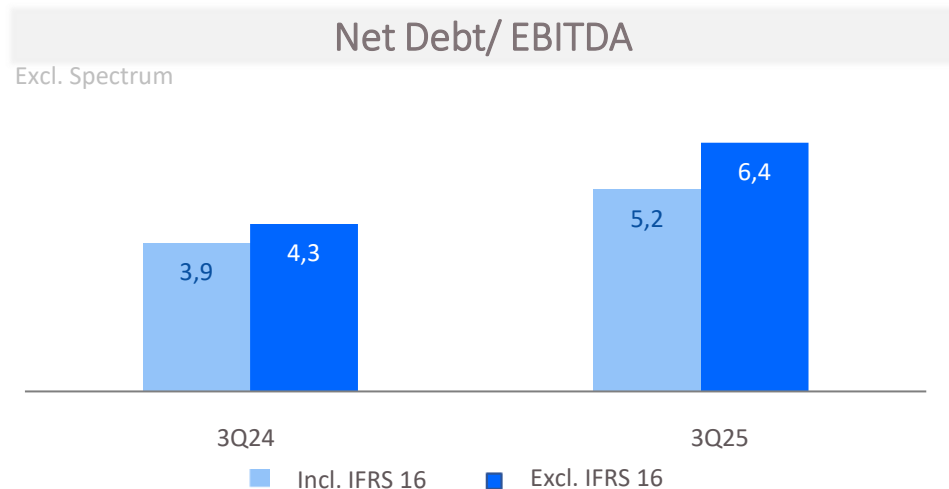


### Debt detail by currency and interest rate





# Financial indicators



## ESG Loans

		2021	2022	2023	2024	2Q25
ESG-linked loans	Total COP	798.000 millions	1.098.000 millions	1.098.000 millions	1.256.000 millions	969.877 millions
Percentage of ESG-oriented debt / Total debt	Total COP	18,08%	25,52%	28,80%	28,50%	19,90%

# Conclusions



# Summary

3Q25



- **Consistent growth** in fixed segment **revenues**. Nevertheless, **revenues** show a challenging **decline**, mainly in capacity services and technology solutions within **the corporate segment**
- **Mobile service revenues** , specifically in prepaid, are growing despite competitive intensity. Total mobile revenues increase mainly due to the performance in handset sales (recovery from impacts in 2024).
- 93% of the **debt** is floated. 7% of the **debt** is fixed. 65% denominated in foreign currency and 35% denominated in COP



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