

## Información Financiera Trimestral

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## [105000] Comentarios y Análisis de la Administración

### Comentarios de la gerencia [bloque de texto]

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#### **TOTAL PLAY ANNOUNCES REVENUE OF Ps.7,624 MILLION AND EBITDA OF Ps.3,331 MILLION IN THE FOURTH QUARTER OF 2021**

##### **Fourth quarter results**

Revenue for the quarter totaled Ps.7,624 million, compared to Ps.5,676 million from the previous year. Total costs and expenses were Ps.4,293 million, from Ps.3,211 million a year ago.

As a result, Total Play's EBITDA totaled Ps.3,331 million, from Ps.2,465 million the previous year. The company posted an operating profit of Ps.824 million, compared to Ps.646 million a year ago. Total Play reported a net loss of Ps.1,003 million, from a profit of Ps.420 million in the same period of 2020

##### **Revenue from services**

The growth in the company's revenue in the period is the result of an increase, both in the residential and the enterprise segments sales, due to greater demand from users for Total Play's telecommunications services.

##### **Costs and expenses**

Total costs and expenses grew 34%, as a result of a 19% increase in service costs and a 44% increase in general expenses. The growth in costs, to Ps.1,573 million, from Ps.1,322 million in the previous year, results mainly from the purchase of content, cost of sales of telecommunications equipment for business customers, leasing of connection links and licenses for the operation of the network.

The increase in expenses, to Ps.2,720 million, from Ps.1,889 million, reflects higher expenses for services, advertising and promotion, as well as maintenance.

##### **EBITDA and net result**

Total Play's EBITDA was Ps.3,331 million compared to Ps.2,465 million in the previous year.

The main variations below EBITDA were the following:

Ps.688 million increase in depreciation and amortization, as a result of investments in coverage of the fiber optic network and user acquisition cost — telecommunications equipment, labor and installation expenses.

Ps.401 million growth in interest expense, mainly derived from growth in long-term financial debt.

Ps.49 million losses in foreign exchange this quarter, compared to a profit of Ps.263 million a year ago, as a result of exchange rate volatility this period together with flows of monetary assets in dollars, compared to the appreciation of the exchange rate of the peso against the dollar a year ago and net liability monetary position in dollars.

Total Play reported net loss of Ps.1,003 million, from a net income of Ps.420 million in the same period of 2020.

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### Información a revelar sobre la naturaleza del negocio [bloque de texto]

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Total Play Telecomunicaciones, S.A.P.I. de C.V. (“the Company”) was incorporated on May 10, 1989 under Mexican laws. The Company is a 51.8% direct subsidiary of Corporación RBS, S.A. de C.V (parent company at the last level of consolidation). The main businesses activities of the Company and its subsidiaries are: (i)to provide to the general public, all types of public telecommunications services to be concessioned or authorized by any competent authority, through infrastructure, equipment and own or third-party tools; (ii) to provide services for the emission, transmission or reception of signs, signals, writings, images, voice, sounds or information of any nature through its own network or the network of third parties; and (iii) the purchase, sale, distribution, leasing and exploitation in general of infrastructure, equipment, tools and/or services of telecommunications, related to the conduction of signals through public or private telecommunications networks.

Total Play began operations in 2011, taking advantage of the infrastructure of Iusacell (at the time the largest cell phone company in Mexico) to offer fixed Internet, pay TV and telephone services. In 2014, following the sale of Iusacell to AT&T, Total Play's operations were spun off.

The head office of the Company is domiciled at Ave. San Jerónimo 252, Colonia La Otra Banda, 04519, Coyoacán, Mexico City, Mexico.

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### Información a revelar sobre los objetivos de la gerencia y sus estrategias para alcanzar esos objetivos [bloque de texto]

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Total Play provides technologically advanced services in the triple play market in Mexico, due to the fact that it is the only company with a direct-to-home fiber optic network, and will boost its offer of technologically advanced services in the residential market. Through its “Empresarial” business unit, Total Play will continue to serve government and corporate institutions with multiple world-class telecommunications services.

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### Información a revelar sobre los recursos, riesgos y relaciones más significativos de la entidad [bloque de texto]

The following are certain risks associated with Total Play business.

- The telecommunications sector is characterized by rapid technological change, which could make Total Play's products and services less competitive or obsolete.
- Total Play operates in a highly competitive environment and experiences significant pressure on rates.
- Significant delays in the implementation and availability of new technologies could affect Total Play's business.
- Total Play has incurred in net losses in recent years.
- Any loss of key personnel could adversely affect the business.
- If Total Play does not maintain, update and operate the accounting, billing, customer service and administration systems efficiently, it may be prevented from maintaining and improving its operational efficiencies.
- The Total Play network is subject to harmful events, and may fail or stop functioning, which could result in a loss of Customers.
- Total Play could be subject to a requisition.
- Total Play is subject to the supervision and verification powers of the Federal Telecommunications Institute.
- Total Play could face unfavorable conditions with respect to its concessions.
- Total Play may experience more disconnections than it can replace.
- Government regulation of the industry in which Total Play operates, or reforms to the legal regime of said industry, could adversely affect its ability to offer or expand its product lines and increase its revenues.
- Total Play would be adversely affected if it fails to obtain an extension of its current concessions or if the government revokes those concessions.
- Total Play depends on various third parties to supply the equipment and services necessary to provide its services.
- Total Play depends largely on access to infrastructure to use the poles owned by the Comisión Federal de Electricidad (Federal Electricity Commission), which is a productive company of the Mexican state.

The following are certain risks associated with Mexico.

- Economic, political and social conditions can adversely affect our business.
- The Mexican government has exercised, and continues to exercise, significant influence over the Mexican economy. Changes in Mexican government policies could negatively affect the results of the company operations and its financial condition.
- The assets of Total Play and Total Box are located in Mexico and, therefore, are subject to the provisions of the Ley Nacional de Extinción de Dominio (National Forfeiture Law).
  - Under Mexican law, the assets of Total Play and Total Box can be expropriated.



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**Resultados de las operaciones y perspectivas [bloque de texto]**

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**TOTAL PLAY ANNOUNCES REVENUE OF Ps.7,624 MILLION  
AND EBITDA OF Ps.3,331 MILLION IN THE FOURTH QUARTER OF 2021**

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**Balance Sheet**

As of December 31, 2021, the company's debt with cost was Ps.41,496 million, compared to Ps.26,193 million in the previous year.

The growth of the debt balance is mainly related to the placement of Senior Notes in international markets for US\$600 million, in September 2021.

The lease liability was Ps.5,409 million, compared to Ps.4,429 million in the previous year.

#### **About Total Play**

Total Play is a leading Triple Play provider in Mexico that, thanks to the widest direct-to-home fiber optic network in the country, offers entertainment and technologically advanced services with the highest quality and speed in the market. For the latest news and updates about Total Play, visit: [www.totalplay.com.mx](http://www.totalplay.com.mx)

Total Play is a Grupo Salinas company ([www.gruposalinas.com](http://www.gruposalinas.com)), a group of dynamic, fast growing, and technologically advanced companies focused on creating economic value through market innovation and goods and services that improve standards of living; social value to improve community wellbeing; and environmental value by reducing the negative impact of its business activities. Created by Mexican entrepreneur Ricardo B. Salinas ([www.ricardosalinas.com](http://www.ricardosalinas.com)), Grupo Salinas operates as a management development and decision forum for the top leaders of member companies. Each of the Grupo Salinas companies operates independently, with its own management, board of directors and shareholders. Grupo Salinas has no equity holdings. The group of companies shares a common vision, values and strategies for achieving rapid growth, superior results and world-class performance.

*Except for historical information, the matters discussed in this press release are concepts about the future that involve risks and uncertainty that may cause actual results to differ materially from those projected. Other risks that may affect Total Play and its subsidiaries are presented in documents sent to the securities authorities.*

#### **Investor Relations:**

**Bruno Rangel**  
+ 52 (55) 1720 9167  
[jrangelk@totalplay.com.mx](mailto:jrangelk@totalplay.com.mx)

**Rolando Villarreal**  
+ 52 (55) 1720 9167  
[rvillarreal@totalplay.com.mx](mailto:rvillarreal@totalplay.com.mx)

**Samantha Pescador**  
+52 (55) 3032 3639  
[samantha.pescador@totalplay.com.mx](mailto:samantha.pescador@totalplay.com.mx)

#### **Press Relations:**

Luciano Pascoe  
Tel. +52 (55) 1720 1313 ext. 36553  
[lpascoe@gruposalinas.com.mx](mailto:lpascoe@gruposalinas.com.mx)

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## **Situación financiera, liquidez y recursos de capital [bloque de texto]**

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## Control interno [bloque de texto]

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## Información a revelar sobre las medidas de rendimiento fundamentales e indicadores que la gerencia utiliza para evaluar el rendimiento de la entidad con respecto a los objetivos establecidos [bloque de texto]

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**[110000] Información general sobre estados financieros**

<b>Clave de cotización:</b>	TPLAY
<b>Periodo cubierto por los estados financieros:</b>	2021-01-01 al 2021-12-31
<b>Fecha de cierre del periodo sobre el que se informa :</b>	2021-12-31
<b>Nombre de la entidad que informa u otras formas de identificación:</b>	TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V.
<b>Descripción de la moneda de presentación :</b>	MXN
<b>Grado de redondeo utilizado en los estados financieros:</b>	MILES DE PESOS
<b>Consolidado:</b>	Si
<b>Número De Trimestre:</b>	4D
<b>Tipo de emisora:</b>	ICS

**Explicación del cambio en el nombre de la entidad que informa u otras formas de identificación desde el final del periodo sobre el que se informa precedente:**

En el cuarto trimestre del 2021, Total Play mediante resoluciones unánimes adoptadas fuera de asamblea por la totalidad de sus accionistas, resolvió transformarse de una "Sociedad Anónima de Capital Variable" a una "Sociedad Anónima Promotora de Inversión de Capital Variable", de conformidad con lo dispuesto en los artículos 227 y 228 de la Ley General de Sociedades Mercantiles y el artículo 12 de la Ley del Mercado de Valores. Dicha transformación surtió efectos entre los accionistas, para Total Play y para efectos fiscales a partir de la fecha de las resoluciones y ante terceros una vez que haya transcurrido el plazo a que se refiere el artículo 224 de la Ley General de Sociedades Mercantiles, es decir, tres meses después de haberse efectuado la inscripción correspondiente en el Registro Público de Comercio; momento en el cual se retrotraerán los efectos a la fecha de las resoluciones, es decir, al 25 de octubre de 2021.

**Descripción de la naturaleza de los estados financieros:**

**Información a revelar sobre información general sobre los estados financieros**  
[bloque de texto]

**Nombre de proveedor de servicios de Auditoria externa [bloque de texto]**

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Mazars Auditores S. de R.L. de C.V.

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Nombre del socio que firma la opinión [bloque de texto]

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CPC Martín Pérez García

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Tipo de opinión a los estados financieros [bloque de texto]

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**To the Shareholders and Board of Directors of  
Total Play Telecomunicaciones, S.A.P.I. de C.V. and Subsidiaries  
(Subsidiary of Corporación RBS, S.A. de C.V.)**

***Opinion***

We have audited the accompanying consolidated financial statements of Total Play Telecomunicaciones, S.A.P.I. de C.V., and its subsidiaries (the Group), which comprise the consolidated statements of financial position as at December 31, 2021 and 2020, and the consolidated statements of comprehensive income (loss), statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Total Play Telecomunicaciones, S.A.P.I. de C.V., and its subsidiaries as at December 31, 2021 and 2020, and of its financial performance and its consolidated cash flows for the years then ended in accordance with International Financial Reporting Standards.

***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the "Auditor's responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audits of the financial statements in

Mexico, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key audit matters**

Key audit matters consist of those matters which, in accordance with our professional judgment, are of the greater significance in our audit of the consolidated financial statements for year 2021. Such matters have been treated within the context of our audit of the consolidated financial statements as a whole and forming our opinion on them, and we do not express a separate opinion on such matters.

1. Revenue recognition from contracts with customers (see Note 2x to the consolidated financial statements):

The Group's revenue mainly stem from the provision several telecommunication services which include internet connection revenue, restricted television, fixed telephony, advertising interconnection, long distance and other services. Services generating such revenue may be separately commercialized or also jointly through commercial packages at different terms and conditions: recognition during the year depends on the appropriate evaluation of each contract. Commercial agreements may be complex, and a significant judgment is applied when selecting the accounting basis in each case.

Some services provision contracts for determined projects within the industry in which the Group operates include, generally, contracts with multiple elements; for example, sales transactions that simultaneously combine the delivery of products and provision of services. This situation may imply a risk of error in revenue recognition given the complexity of contracts with multiple elements. In like manner, in the telecommunications industry, revenue recognition is considered a significant inherent risk given the complexity of the information systems involved, the high volume of annual sales, changes in tariffs and commercial actions on the different services provided.

How the key matter was addressed in our audit:

We designed our audit procedures jointly with the participation of our specialists on information technology systems on revenue recognition process, including among other:

- Having obtained an understanding of the services and procedures and criteria used by the Group in the determination, calculation, accounting and billing of services to Group's customers, as well as the internal control environment.
- Understanding the accounting policies used by Management in the determination, calculation and accounting of revenue recognized in the period.
- Detailed analysis of revenue and the timing of recognition based on Group's policies.
- We obtained, compared and validated the existence of revenue reconciliation between the billing systems and accounting records.
- Controls testing, assisted by our own IT specialists including, among other, those of the input of terms and prices.
- We assessed all revenue accounted for checking that revenue correspond to transactions and events effectively carried out during the period and have been determined fairly and consistently.
- Applying sampling techniques and data analysis, tests were carried out on revenue measurement.
- Lastly, we also evaluated that disclosure regarding revenue recognition included under Note 2.w) was appropriate.

## 2. Impairment of long-lived assets (figures in thousands of pesos).

As described in Note 2.q) to the consolidated financial statements, Group performs impairment tests at least once a year, or when events or circumstances exist indicating that value of its property, plant and equipment may not be recovered at the value at which they are registered.

We have identified the review of long-lived assets as a key audit matter, mainly since impairment tests involve the application of judgment and significant estimates by Group's Management on determining measurement assumptions and financial projections, cash flows, revenue and profits budgets, selection of discount rates used to determine the recoverable value of the cash generating units ("CGUs"), besides the relevance of the balance of this account in the consolidated financial statements of the Group, which is made up of property, plant and equipment for \$45,850,606 and trade marks for \$1,189,727. This requires a high level of judgement, a significant degree increase in the audit effort and the incorporation of our expert specialists in valuation.

How the key matter was addressed in our audit:

We performed the following audit procedures on the significant assumptions that Group considered to estimate future projections for assessing the recoverable value of long-lived assets, among them: revenue and disbursements budget, expected gross profit and operating margin, discount rate, industry growth rate, revenue projections, projected cash flows considering the effects stemming from COVID-19, as follows:

- We tested the design and implementation and operating effectiveness of controls on financial information serving as the basis for determining the recoverable value and assumptions used.
- We analyzed the projection assumptions used in the impairment model, specifically including cash flow projections, operating margins, profit margin before financial result, taxes, depreciation and amortization (EBITDA), and long-term growth. We tested the mathematical accuracy and integrity of the impairment model.
- Our valuation specialists, for the purpose of validating the review of the hypotheses and methodology used by Group, performed a sensitivity analysis for all CGUs, independent calculations of recoverable value to assess if assumptions used would need modification and the likelihood that such modifications present themselves.
- Likewise, we independently assessed applicable discount rates, cross-checking against discount rates used by Group's Management.
- We assessed factors and variables used to determine CGUs, among which we considered the analysis of operating cash flows and debt policies, analysis of the legal structure, production allocation and understanding of commercial and sales functioning.

### **Other Information**

Other information comprises information included in the Annual Report presented to the National Banking and Securities Commission ("CNBV" for the acronym in Spanish) and the annual report presented to the stockholders, but not including the consolidated financial

statements nor our corresponding audit report. We expect to have the other information after the date of this audit report. Management is responsible for the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of conclusion that provides a degree of security on such information.

Regarding our audit of the consolidated financial statements, our responsibility is to read the other information when available and, upon doing so, consider if the other information is materially inconsistent with the consolidated financial statements or with our knowledge obtained during the audit, or if it is perceived as materially incorrect.

As we read and consider the Annual Report presented to the CNBV and the annual report presented to the stockholders, if we conclude that it contains a material deviation, we are obligated to inform the matter to those charged with Group's governance and issue a statement on the Annual Report required by the CNBV, in which the matter should be described.

### ***Emphasis of matter***

We draw attention to Note 11 of the consolidated financial statements. On September 13, 2021, the Group made an issue of Senior Notes for U.S.\$600,000 million (the Senior Notes), bearing an annual interest rate of 6.375% maturing 2028. The Senior Notes were listed in the Singapore Stock Exchange (SGX-ST). The Senior notes were issued through a private offering intended only for qualified institutional investors in the United States, in conformity with Rule 144A of the U.S. Securities Act of 1933 as amended (Securities Act) and outside of the United States in conformity with regulation S, under the Securities Act. The purpose of the Senior Notes issuance was to use the proceeds to increase the Group's geographical coverage in Mexico, as well to refinance liabilities, in order to reduce the Group's debt cost and improve the maturity profile.

### ***Responsibilities of management and those charged with governance for the consolidated financial statements***

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### ***Auditor's responsibilities for the audit of the consolidated financial statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users, taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in manner that achieves fair presentation.
- Obtain sufficient and adequate evidence as regards the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group's audit. We are solely responsible for our audit opinion

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and the significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the entity with a statement that we have complied with relevant ethical requirements regarding Independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our Independence and where applicable, related safeguards.

From the matters communicated with those charged for governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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**Fecha de opinión sobre los estados financieros [bloque de texto]**

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Mexico City,  
April 27, 2022.

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**Fecha de asamblea en que se aprobaron los estados financieros [bloque de texto]**

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April 28, 2022.

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Seguimiento de análisis [bloque de texto]

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**[210000] Estado de situación financiera, circulante/no circulante**

Concepto	Cierre Trimestre Actual 2021-12-31	Cierre Ejercicio Anterior 2020-12-31
<b>Estado de situación financiera [sinopsis]</b>		
<b>Activos [sinopsis]</b>		
<b>Activos circulantes[sinopsis]</b>		
Efectivo y equivalentes de efectivo	4,166,004,000	1,786,851,000
Clientes y otras cuentas por cobrar	8,451,609,000	6,170,925,000
Impuestos por recuperar	0	0
Otros activos financieros	1,114,540,000	1,271,910,000
Inventarios	1,880,175,000	1,621,341,000
Activos biológicos	0	0
Otros activos no financieros	0	0
Total activos circulantes distintos de los activos no circulantes o grupo de activos para su disposición clasificados como mantenidos para la venta	15,612,328,000	10,851,027,000
Activos mantenidos para la venta	0	0
Total de activos circulantes	15,612,328,000	10,851,027,000
<b>Activos no circulantes [sinopsis]</b>		
Clientes y otras cuentas por cobrar no circulantes	197,681,000	0
Impuestos por recuperar no circulantes	0	0
Inventarios no circulantes	0	0
Activos biológicos no circulantes	0	0
Otros activos financieros no circulantes	0	0
Inversiones registradas por método de participación	0	0
Inversiones en subsidiarias, negocios conjuntos y asociadas	0	0
Propiedades, planta y equipo	45,850,606,000	32,756,011,000
Propiedades de inversión	0	0
Activos por derechos de uso	4,997,406,000	4,142,487,000
Crédito mercantil	0	0
Activos intangibles distintos al crédito mercantil	1,449,383,000	1,057,749,000
Activos por impuestos diferidos	0	438,553,000
Otros activos no financieros no circulantes	0	0
Total de activos no circulantes	52,495,076,000	38,394,800,000
Total de activos	68,107,404,000	49,245,827,000
<b>Capital Contable y Pasivos [sinopsis]</b>		
<b>Pasivos [sinopsis]</b>		
<b>Pasivos Circulantes [sinopsis]</b>		
Proveedores y otras cuentas por pagar a corto plazo	9,738,064,000	9,135,601,000
Impuestos por pagar a corto plazo	165,019,000	61,031,000
Otros pasivos financieros a corto plazo	2,995,430,000	776,291,000
Pasivos por arrendamientos a corto plazo	1,651,145,000	1,681,024,000
Otros pasivos no financieros a corto plazo	0	0
<b>Provisiones circulantes [sinopsis]</b>		
Provisiones por beneficios a los empleados a corto plazo	0	0
Otras provisiones a corto plazo	1,456,895,000	796,700,000
Total provisiones circulantes	1,456,895,000	796,700,000
Total de pasivos circulantes distintos de los pasivos atribuibles a activos mantenidos para la venta	16,006,553,000	12,450,647,000
Pasivos atribuibles a activos mantenidos para la venta	0	0
Total de pasivos circulantes	16,006,553,000	12,450,647,000
<b>Pasivos a largo plazo [sinopsis]</b>		
Proveedores y otras cuentas por pagar a largo plazo	4,138,000	14,120,000
Impuestos por pagar a largo plazo	0	0

Concepto	Cierre Trimestre Actual 2021-12-31	Cierre Ejercicio Anterior 2020-12-31
Otros pasivos financieros a largo plazo	38,880,529,000	25,749,567,000
Pasivos por arrendamientos a largo plazo	3,757,954,000	2,748,883,000
Otros pasivos no financieros a largo plazo	0	0
<b>Provisiones a largo plazo [sinopsis]</b>		
Provisiones por beneficios a los empleados a Largo plazo	49,948,000	66,212,000
Otras provisiones a largo plazo	0	37,363,000
Total provisiones a largo plazo	49,948,000	103,575,000
Pasivo por impuestos diferidos	381,113,000	0
Total de pasivos a Largo plazo	43,073,682,000	28,616,145,000
Total pasivos	59,080,235,000	41,066,792,000
<b>Capital Contable [sinopsis]</b>		
Capital social	7,389,366,000	7,336,992,000
Prima en emisión de acciones	1,539,398,000	1,539,398,000
Acciones en tesorería	0	0
Utilidades acumuladas	(3,906,554,000)	(2,412,162,000)
Otros resultados integrales acumulados	4,004,959,000	1,714,807,000
Total de la participación controladora	9,027,169,000	8,179,035,000
Participación no controladora	0	0
Total de capital contable	9,027,169,000	8,179,035,000
Total de capital contable y pasivos	68,107,404,000	49,245,827,000

## [310000] Estado de resultados, resultado del periodo, por función de gasto

Concepto	Acumulado Año Actual 2021-01-01 - 2021-12-31	Acumulado Año Anterior 2020-01-01 - 2020-12-31	Trimestre Año Actual 2021-10-01 - 2021-12-31	Trimestre Año Anterior 2020-10-01 - 2020-12-31
<b>Resultado de periodo [sinopsis]</b>				
<b>Utilidad (pérdida) [sinopsis]</b>				
Ingresos	28,088,838,000	19,557,077,000	7,623,284,000	5,675,764,000
Costo de ventas	10,041,434,000	7,671,374,000	2,474,288,000	2,049,557,000
Utilidad bruta	18,047,404,000	11,885,703,000	5,148,996,000	3,626,207,000
Gastos de venta	0	0	0	0
Gastos de administración	14,880,364,000	11,028,154,000	4,376,081,000	3,072,257,000
Otros ingresos	147,514,000	229,579,000	109,034,000	154,190,000
Otros gastos	196,570,000	191,868,000	57,303,000	62,762,000
Utilidad (pérdida) de operación	3,117,984,000	895,260,000	824,646,000	645,378,000
Ingresos financieros	8,557,834,000	3,547,044,000	4,094,833,000	1,270,863,000
Gastos financieros	12,324,006,000	5,077,331,000	5,096,135,000	1,605,259,000
Participación en la utilidad (pérdida) de asociadas y negocios conjuntos	0	0	0	0
Utilidad (pérdida) antes de impuestos	(648,188,000)	(635,027,000)	(176,656,000)	310,982,000
Impuestos a la utilidad	846,204,000	(88,004,000)	825,885,000	(108,679,000)
Utilidad (pérdida) de operaciones continuas	(1,494,392,000)	(547,023,000)	(1,002,541,000)	419,661,000
Utilidad (pérdida) de operaciones discontinuadas	0	0	0	0
Utilidad (pérdida) neta	(1,494,392,000)	(547,023,000)	(1,002,541,000)	419,661,000
<b>Utilidad (pérdida), atribuible a [sinopsis]</b>				
Utilidad (pérdida) atribuible a la participación controladora	(1,494,392,000)	(547,023,000)	(1,002,541,000)	419,661,000
Utilidad (pérdida) atribuible a la participación no controladora	0	0	0	0
Utilidad por acción [bloque de texto]	-0.1	-0.1	-0.1	-0.1
<b>Utilidad por acción [sinopsis]</b>				
<b>Utilidad por acción [partidas]</b>				
<b>Utilidad por acción básica [sinopsis]</b>				
Utilidad (pérdida) básica por acción en operaciones continuas	0	0	0	0
Utilidad (pérdida) básica por acción en operaciones discontinuadas	0	0	0	0
Total utilidad (pérdida) básica por acción	0	0	0	0
<b>Utilidad por acción diluida [sinopsis]</b>				
Utilidad (pérdida) básica por acción diluida en operaciones continuas	0	0	0	0
Utilidad (pérdida) básica por acción diluida en operaciones discontinuadas	0	0	0	0
Total utilidad (pérdida) básica por acción diluida	0	0	0	0

## [410000] Estado del resultado integral, componentes ORI presentados netos de impuestos

Concepto	Acumulado Año Actual 2021-01-01 - 2021-12-31	Acumulado Año Anterior 2020-01-01 - 2020-12-31	Trimestre Año Actual 2021-10-01 - 2021-12-31	Trimestre Año Anterior 2020-10-01 - 2020-12-31
<b>Estado del resultado integral [sinopsis]</b>				
Utilidad (pérdida) neta	(1,494,392,000)	(547,023,000)	(1,002,541,000)	419,661,000
<b>Otro resultado integral [sinopsis]</b>				
<b>Componentes de otro resultado integral que no se reclasificarán a resultados, neto de impuestos [sinopsis]</b>				
Otro resultado integral, neto de impuestos, utilidad (pérdida) de inversiones en instrumentos de capital	0	0	0	0
Otro resultado integral, neto de impuestos, utilidad (pérdida) por revaluación	2,018,403,000	0	259,727,000	0
Otro resultado integral, neto de impuestos, utilidad (pérdida) por nuevas mediciones de planes de beneficios definidos	34,966,000	(23,473,000)	34,966,000	(23,473,000)
Otro resultado integral, neto de impuestos, cambio en el valor razonable de pasivos financieros atribuible a cambios en el riesgo de crédito del pasivo	0	0	0	0
Otro resultado integral, neto de impuestos, utilidad (pérdida) en instrumentos de cobertura que cubren inversiones en instrumentos de capital	0	0	0	0
Participación de otro resultado integral de asociadas y negocios conjuntos que no se reclasificará a resultados, neto de impuestos	0	0	0	0
Total otro resultado integral que no se reclasificará a resultados, neto de impuestos	2,053,369,000	(23,473,000)	294,693,000	(23,473,000)
<b>Componentes de otro resultado integral que se reclasificarán a resultados, neto de impuestos [sinopsis]</b>				
<b>Efecto por conversión [sinopsis]</b>				
Utilidad (pérdida) de efecto por conversión, neta de impuestos	5,639,000	(3,778,000)	5,639,000	(3,778,000)
Reclasificación de efecto por conversión, neto de impuestos	0	0	0	0
Efecto por conversión, neto de impuestos	5,639,000	(3,778,000)	5,639,000	(3,778,000)
<b>Activos financieros disponibles para la venta [sinopsis]</b>				
Utilidad (pérdida) por cambios en valor razonable de activos financieros disponibles para la venta, neta de impuestos	0	0	0	0
Reclasificación de la utilidad (pérdida) por cambios en valor razonable de activos financieros disponibles para la venta, neta de impuestos	0	0	0	0
Cambios en valor razonable de activos financieros disponibles para la venta, neto de impuestos	0	0	0	0
<b>Coberturas de flujos de efectivo [sinopsis]</b>				
Utilidad (pérdida) por coberturas de flujos de efectivo, neta de impuestos	0	0	0	0
Reclasificación de la utilidad (pérdida) por coberturas de flujos de efectivo, neta de impuestos	0	0	0	0
Importes eliminados del capital incluidos en el valor contable de activos (pasivos) no financieros que se hayan adquirido o incurrido mediante una transacción prevista de cobertura altamente probable, neto de impuestos	0	0	0	0
Coberturas de flujos de efectivo, neto de impuestos	0	0	0	0
<b>Coberturas de inversiones netas en negocios en el extranjero [sinopsis]</b>				
Utilidad (pérdida) por coberturas de inversiones netas en negocios en el extranjero, neto de impuestos	0	0	0	0
Reclasificación por coberturas de inversiones netas en negocios en el extranjero, neto de impuestos	0	0	0	0
Coberturas de inversiones netas en negocios en el extranjero, neto de impuestos	0	0	0	0
<b>Cambios en el valor temporal de las opciones [sinopsis]</b>				
Utilidad (pérdida) por cambios en el valor temporal de las opciones, neta de impuestos	0	0	0	0
Reclasificación de cambios en el valor temporal de las opciones, neto de impuestos	0	0	0	0
Cambios en el valor temporal de las opciones, neto de impuestos	0	0	0	0
<b>Cambios en el valor de contratos a futuro [sinopsis]</b>				
Utilidad (pérdida) por cambios en el valor de contratos a futuro, neta de impuestos	0	0	0	0

Concepto	Acumulado Año Actual 2021-01-01 - 2021-12-31	Acumulado Año Anterior 2020-01-01 - 2020-12-31	Trimestre Año Actual 2021-10-01 - 2021-12-31	Trimestre Año Anterior 2020-10-01 - 2020-12-31
Reclasificación de cambios en el valor de contratos a futuro, neto de impuestos	0	0	0	0
Cambios en el valor de contratos a futuro, neto de impuestos	0	0	0	0
<b>Cambios en el valor de márgenes con base en moneda extranjera [sinopsis]</b>				
Utilidad (pérdida) por cambios en el valor de márgenes con base en moneda extranjera, neto de impuestos	0	0	0	0
Reclasificación de cambios en el valor de márgenes con base en moneda extranjera, neto de impuestos	0	0	0	0
Cambios en el valor de márgenes con base en moneda extranjera, neto de impuestos	0	0	0	0
<b>Activos financieros a valor razonable a través del ORI [sinopsis]</b>				
Utilidad (pérdida) en activos financieros a valor razonable a través del ORI, neto de impuestos	231,144,000	25,780,000	(55,140,000)	34,927,000
Ajustes por reclasificación de activos financieros a valor razonable a través del ORI, neto de impuestos	0	0	0	0
Monto del capital eliminado o ajustado contra el valor razonable de activos financieros reclasificados a través del ORI, neto de impuestos	0	0	0	0
ORI, neto de impuestos, de activos financieros a valor razonable a través del ORI	231,144,000	25,780,000	(55,140,000)	34,927,000
Participación de otro resultado integral de asociadas y negocios conjuntos que se reclasificará a resultados, neto de impuestos	0	0	0	0
Total otro resultado integral que se reclasificará al resultado del periodo, neto de impuestos	236,783,000	22,002,000	(49,501,000)	31,149,000
Total otro resultado integral	2,290,152,000	(1,471,000)	245,192,000	7,676,000
Resultado integral total	795,760,000	(548,494,000)	(757,349,000)	427,337,000
<b>Resultado integral atribuible a [sinopsis]</b>				
Resultado integral atribuible a la participación controladora	795,760,000	(548,494,000)	(757,349,000)	427,337,000
Resultado integral atribuible a la participación no controladora	0	0	0	0

**[520000] Estado de flujos de efectivo, método indirecto**

Concepto	Acumulado Año Actual 2021-01-01 - 2021-12-31	Acumulado Año Anterior 2020-01-01 - 2020-12-31
<b>Estado de flujos de efectivo [sinopsis]</b>		
<b>Flujos de efectivo procedentes de (utilizados en) actividades de operación [sinopsis]</b>		
Utilidad (pérdida) neta	(1,494,392,000)	(547,023,000)
<b>Ajustes para conciliar la utilidad (pérdida) [sinopsis]</b>		
+ Operaciones discontinuas	0	0
+ Impuestos a la utilidad	846,204,000	(88,004,000)
+ (-) Ingresos y gastos financieros, neto	2,957,813,000	1,396,361,000
+ Gastos de depreciación y amortización	8,902,307,000	6,440,173,000
+ Deterioro de valor (reversiones de pérdidas por deterioro de valor) reconocidas en el resultado del periodo	0	0
+ Provisiones	18,674,000	10,533,000
+ (-) Pérdida (utilidad) de moneda extranjera no realizadas	0	0
+ Pagos basados en acciones	0	0
+ (-) Pérdida (utilidad) del valor razonable	334,256,000	216,195,000
- Utilidades no distribuidas de asociadas	0	0
+ (-) Pérdida (utilidad) por la disposición de activos no circulantes	0	0
+ Participación en asociadas y negocios conjuntos	0	0
+ (-) Disminuciones (incrementos) en los inventarios	(258,834,000)	(360,857,000)
+ (-) Disminución (incremento) de clientes	(1,373,255,000)	(220,244,000)
+ (-) Disminuciones (incrementos) en otras cuentas por cobrar derivadas de las actividades de operación	(1,113,180,000)	(1,553,878,000)
+ (-) Incremento (disminución) de proveedores	773,892,000	3,105,867,000
+ (-) Incrementos (disminuciones) en otras cuentas por pagar derivadas de las actividades de operación	1,110,525,000	216,556,000
+ Otras partidas distintas al efectivo	0	0
+ Otros ajustes para los que los efectos sobre el efectivo son flujos de efectivo de inversión o financiamiento	0	0
+ Ajuste lineal de ingresos por arrendamientos	0	0
+ Amortización de comisiones por arrendamiento	0	0
+ Ajuste por valor de las propiedades	0	0
+ (-) Otros ajustes para conciliar la utilidad (pérdida)	0	0
+ (-) Total ajustes para conciliar la utilidad (pérdida)	12,198,402,000	9,162,702,000
Flujos de efectivo netos procedentes (utilizados en) operaciones	10,704,010,000	8,615,679,000
- Dividendos pagados	0	0
+ Dividendos recibidos	0	0
- Intereses pagados	0	0
+ Intereses recibidos	0	0
+ (-) Impuestos a las utilidades reembolsados (pagados)	0	0
+ (-) Otras entradas (salidas) de efectivo	0	0
Flujos de efectivo netos procedentes de (utilizados en) actividades de operación	10,704,010,000	8,615,679,000
<b>Flujos de efectivo procedentes de (utilizados en) actividades de inversión [sinopsis]</b>		
+ Flujos de efectivo procedentes de la pérdida de control de subsidiarias u otros negocios	0	0
- Flujos de efectivo utilizados para obtener el control de subsidiarias u otros negocios	0	0
+ Otros cobros por la venta de capital o instrumentos de deuda de otras entidades	0	0
- Otros pagos para adquirir capital o instrumentos de deuda de otras entidades	0	0
+ Otros cobros por la venta de participaciones en negocios conjuntos	0	0
- Otros pagos para adquirir participaciones en negocios conjuntos	0	0
+ Importes procedentes de la venta de propiedades, planta y equipo	0	0
- Compras de propiedades, planta y equipo	17,959,460,000	14,201,308,000
+ Importes procedentes de ventas de activos intangibles	0	0
- Compras de activos intangibles	0	110,008,000
+ Recursos por ventas de otros activos a largo plazo	0	0
- Compras de otros activos a largo plazo	0	0

Concepto	Acumulado Año Actual	Acumulado Año Anterior
	2021-01-01 - 2021-12-31	2020-01-01 - 2020-12-31
+ Importes procedentes de subvenciones del gobierno	0	0
- Anticipos de efectivo y préstamos concedidos a terceros	0	0
+ Cobros procedentes del reembolso de anticipos y préstamos concedidos a terceros	0	0
- Pagos derivados de contratos de futuro, a término, de opciones y de permuta financiera	0	0
+ Cobros procedentes de contratos de futuro, a término, de opciones y de permuta financiera	0	0
+ Dividendos recibidos	0	0
- Intereses pagados	0	0
+ Intereses cobrados	54,139,000	44,592,000
+ (-) Impuestos a la utilidad reembolsados (pagados)	0	0
+ (-) Otras entradas (salidas) de efectivo	(131,907,000)	0
Flujos de efectivo netos procedentes de (utilizados en) actividades de inversión	(18,037,228,000)	(14,266,724,000)
<b>Flujos de efectivo procedentes de (utilizados en) actividades de financiamiento[sinopsis]</b>		
+ Importes procedentes por cambios en las participaciones en la propiedad en subsidiarias que no dan lugar a la pérdida de control	0	0
- Pagos por cambios en las participaciones en la propiedad en subsidiarias que no dan lugar a la pérdida de control	0	0
+ Importes procedentes de la emisión de acciones	5,052,374,000	0
+ Importes procedentes de la emisión de otros instrumentos de capital	0	0
- Pagos por adquirir o rescatar las acciones de la entidad	0	0
- Pagos por otras aportaciones en el capital	5,000,000,000	0
+ Importes procedentes de préstamos	22,230,172,000	21,548,920,000
- Reembolsos de préstamos	7,691,974,000	10,477,272,000
- Pagos de pasivos por arrendamientos financieros	0	0
- Pagos de pasivos por arrendamientos	2,150,819,000	2,034,918,000
+ Importes procedentes de subvenciones del gobierno	0	0
- Dividendos pagados	0	0
- Intereses pagados	2,760,006,000	2,158,012,000
+ (-) Impuestos a las ganancias reembolsados (pagados)	0	0
+ (-) Otras entradas (salidas) de efectivo	32,624,000	331,966,000
Flujos de efectivo netos procedentes de (utilizados en) actividades de financiamiento	9,712,371,000	7,210,684,000
Incremento (disminución) neto de efectivo y equivalentes al efectivo, antes del efecto de los cambios en la tasa de cambio	2,379,153,000	1,559,639,000
<b>Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo [sinopsis]</b>		
Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo	0	0
Incremento (disminución) neto de efectivo y equivalentes de efectivo	2,379,153,000	1,559,639,000
Efectivo y equivalentes de efectivo al principio del periodo	1,786,851,000	227,212,000
Efectivo y equivalentes de efectivo al final del periodo	4,166,004,000	1,786,851,000

**[610000] Estado de cambios en el capital contable - Acumulado Actual**

Hoja 1 de 3	Componentes del capital contable [eje]								
	Capital social [miembro]	Prima en emisión de acciones [miembro]	Acciones en tesorería [miembro]	Utilidades acumuladas [miembro]	Superávit de revaluación [miembro]	Efecto por conversión [miembro]	Coberturas de flujos de efectivo [miembro]	Utilidad (pérdida) en instrumentos de cobertura que cubren inversiones en instrumentos de capital [miembro]	Variación en el valor temporal de las opciones [miembro]
<b>Estado de cambios en el capital contable [partidas]</b>									
Capital contable al comienzo del periodo	7,336,992,000	1,539,398,000	0	(2,412,162,000)	1,729,427,000	(10,201,000)	0	0	0
<b>Cambios en el capital contable [sinopsis]</b>									
<b>Resultado integral [sinopsis]</b>									
Utilidad (pérdida) neta	0	0	0	(1,494,392,000)	0	0	0	0	0
Otro resultado integral	0	0	0	0	2,018,403,000	5,639,000	0	0	0
Resultado integral total	0	0	0	(1,494,392,000)	2,018,403,000	5,639,000	0	0	0
Aumento de capital social	52,374,000	0	0	0	0	0	0	0	0
Dividendos decretados	0	0	0	0	0	0	0	0	0
Incrementos por otras aportaciones de los propietarios	0	0	0	0	0	0	0	0	0
Disminución por otras distribuciones a los propietarios	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por otros cambios	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con acciones propias	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por cambios en la participación en subsidiarias que no dan lugar a pérdida de control	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con pagos basados en acciones	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cobertura de flujos de efectivo y se incluyen en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor temporal de las opciones y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor de los contratos a futuro y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambios en el valor de márgenes con base en moneda extranjera y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Total incremento (disminución) en el capital contable	52,374,000	0	0	(1,494,392,000)	2,018,403,000	5,639,000	0	0	0
Capital contable al final del periodo	7,389,366,000	1,539,398,000	0	(3,906,554,000)	3,747,830,000	(4,562,000)	0	0	0

Hoja 2 de 3	Componentes del capital contable [eje]								
	Variación en el valor de contratos a futuro [miembro]	Variación en el valor de márgenes con base en moneda extranjera [miembro]	Ganancias y pérdidas en activos financieros a valor razonable a través del ORI [miembro]	Utilidad (pérdida) por cambios en valor razonable de activos financieros disponibles para la venta [miembro]	Pagos basados en acciones [miembro]	Nuevas mediciones de planes de beneficios definidos [miembro]	Importes reconocidos en otro resultado integral y acumulados en el capital contable relativos a activos no corrientes o grupos de activos para su disposición mantenidos para la venta [miembro]	Utilidad (pérdida) por inversiones en instrumentos de capital	Reserva para cambios en el valor razonable de pasivos financieros atribuibles a cambios en el riesgo de crédito del pasivo [miembro]
<b>Estado de cambios en el capital contable [partidas]</b>									
Capital contable al comienzo del periodo	0	0	28,624,000	0	0	(33,043,000)	0	0	0
<b>Cambios en el capital contable [sinopsis]</b>									
<b>Resultado integral [sinopsis]</b>									
Utilidad (pérdida) neta	0	0	0	0	0	0	0	0	0
Otro resultado integral	0	0	231,144,000	0	0	34,966,000	0	0	0
Resultado integral total	0	0	231,144,000	0	0	34,966,000	0	0	0
Aumento de capital social	0	0	0	0	0	0	0	0	0
Dividendos decretados	0	0	0	0	0	0	0	0	0
Incrementos por otras aportaciones de los propietarios	0	0	0	0	0	0	0	0	0
Disminución por otras distribuciones a los propietarios	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por otros cambios	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con acciones propias	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por cambios en la participación en subsidiarias que no dan lugar a pérdida de control	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con pagos basados en acciones	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cobertura de flujos de efectivo y se incluyen en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor temporal de las opciones y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor de los contratos a futuro y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambios en el valor de márgenes con base en moneda extranjera y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Total incremento (disminución) en el capital contable	0	0	231,144,000	0	0	34,966,000	0	0	0
Capital contable al final del periodo	0	0	259,768,000	0	0	1,923,000	0	0	0

Hoja 3 de 3	Componentes del capital contable [eje]							
	Reserva para catástrofes [miembro]	Reserva para estabilización [miembro]	Reserva de componentes de participación discrecional [miembro]	Otros resultados integrales [miembro]	Otros resultados integrales acumulados [miembro]	Capital contable de la participación controladora [miembro]	Participación no controladora [miembro]	Capital contable [miembro]
<b>Estado de cambios en el capital contable [partidas]</b>								
Capital contable al comienzo del periodo	0	0	0	0	1,714,807,000	8,179,035,000	0	8,179,035,000
<b>Cambios en el capital contable [sinopsis]</b>								
<b>Resultado integral [sinopsis]</b>								
Utilidad (pérdida) neta	0	0	0	0	0	(1,494,392,000)	0	(1,494,392,000)
Otro resultado integral	0	0	0	0	2,290,152,000	2,290,152,000	0	2,290,152,000
Resultado integral total	0	0	0	0	2,290,152,000	795,760,000	0	795,760,000
Aumento de capital social	0	0	0	0	0	52,374,000	0	52,374,000
Dividendos decretados	0	0	0	0	0	0	0	0
Incrementos por otras aportaciones de los propietarios	0	0	0	0	0	0	0	0
Disminución por otras distribuciones a los propietarios	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por otros cambios	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con acciones propias	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por cambios en la participación en subsidiarias que no dan lugar a pérdida de control	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con pagos basados en acciones	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cobertura de flujos de efectivo y se incluyen en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor temporal de las opciones y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor de los contratos a futuro y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambios en el valor de márgenes con base en moneda extranjera y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0
Total incremento (disminución) en el capital contable	0	0	0	0	2,290,152,000	848,134,000	0	848,134,000
Capital contable al final del periodo	0	0	0	0	4,004,959,000	9,027,169,000	0	9,027,169,000

**[610000] Estado de cambios en el capital contable - Acumulado Anterior**

Hoja 1 de 3	Componentes del capital contable [eje]								
	Capital social [miembro]	Prima en emisión de acciones [miembro]	Acciones en tesorería [miembro]	Utilidades acumuladas [miembro]	Superávit de revaluación [miembro]	Efecto por conversión [miembro]	Coberturas de flujos de efectivo [miembro]	Utilidad (pérdida) en instrumentos de cobertura que cubren inversiones en instrumentos de capital [miembro]	Variación en el valor temporal de las opciones [miembro]
<b>Estado de cambios en el capital contable [partidas]</b>									
Capital contable al comienzo del periodo	7,336,992,000	1,539,398,000	0	(1,865,139,000)	1,729,427,000	(6,423,000)	0	0	0
<b>Cambios en el capital contable [sinopsis]</b>									
<b>Resultado integral [sinopsis]</b>									
Utilidad (pérdida) neta	0	0	0	(547,023,000)	0	0	0	0	0
Otro resultado integral	0	0	0	0	0	(3,778,000)	0	0	0
Resultado integral total	0	0	0	(547,023,000)	0	(3,778,000)	0	0	0
Aumento de capital social	0	0	0	0	0	0	0	0	0
Dividendos decretados	0	0	0	0	0	0	0	0	0
Incrementos por otras aportaciones de los propietarios	0	0	0	0	0	0	0	0	0
Disminución por otras distribuciones a los propietarios	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por otros cambios	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con acciones propias	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por cambios en la participación en subsidiarias que no dan lugar a pérdida de control	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con pagos basados en acciones	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cobertura de flujos de efectivo y se incluyen en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor temporal de las opciones y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor de los contratos a futuro y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambios en el valor de márgenes con base en moneda extranjera y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Total incremento (disminución) en el capital contable	0	0	0	(547,023,000)	0	(3,778,000)	0	0	0
Capital contable al final del periodo	7,336,992,000	1,539,398,000	0	(2,412,162,000)	1,729,427,000	(10,201,000)	0	0	0

Hoja 2 de 3	Componentes del capital contable [eje]								
	Variación en el valor de contratos a futuro [miembro]	Variación en el valor de márgenes con base en moneda extranjera [miembro]	Ganancias y pérdidas en activos financieros a valor razonable a través del ORI [miembro]	Utilidad (pérdida) por cambios en valor razonable de activos financieros disponibles para la venta [miembro]	Pagos basados en acciones [miembro]	Nuevas mediciones de planes de beneficios definidos [miembro]	Importes reconocidos en otro resultado integral y acumulados en el capital contable relativos a activos no corrientes o grupos de activos para su disposición mantenidos para la venta [miembro]	Utilidad (pérdida) por inversiones en instrumentos de capital	Reserva para cambios en el valor razonable de pasivos financieros atribuibles a cambios en el riesgo de crédito del pasivo [miembro]
<b>Estado de cambios en el capital contable [partidas]</b>									
Capital contable al comienzo del periodo	0	0	2,844,000	0	0	(9,570,000)	0	0	0
<b>Cambios en el capital contable [sinopsis]</b>									
<b>Resultado integral [sinopsis]</b>									
Utilidad (pérdida) neta	0	0	0	0	0	0	0	0	0
Otro resultado integral	0	0	25,780,000	0	0	(23,473,000)	0	0	0
Resultado integral total	0	0	25,780,000	0	0	(23,473,000)	0	0	0
Aumento de capital social	0	0	0	0	0	0	0	0	0
Dividendos decretados	0	0	0	0	0	0	0	0	0
Incrementos por otras aportaciones de los propietarios	0	0	0	0	0	0	0	0	0
Disminución por otras distribuciones a los propietarios	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por otros cambios	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con acciones propias	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por cambios en la participación en subsidiarias que no dan lugar a pérdida de control	0	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con pagos basados en acciones	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cobertura de flujos de efectivo y se incluyen en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor temporal de las opciones y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor de los contratos a futuro y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambios en el valor de márgenes con base en moneda extranjera y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0	0
Total incremento (disminución) en el capital contable	0	0	25,780,000	0	0	(23,473,000)	0	0	0
Capital contable al final del periodo	0	0	28,624,000	0	0	(33,043,000)	0	0	0

Hoja 3 de 3	Componentes del capital contable [eje]							
	Reserva para catástrofes [miembro]	Reserva para estabilización [miembro]	Reserva de componentes de participación discrecional [miembro]	Otros resultados integrales [miembro]	Otros resultados integrales acumulados [miembro]	Capital contable de la participación controladora [miembro]	Participación no controladora [miembro]	Capital contable [miembro]
<b>Estado de cambios en el capital contable [partidas]</b>								
Capital contable al comienzo del periodo	0	0	0	0	1,716,278,000	8,727,529,000	0	8,727,529,000
<b>Cambios en el capital contable [sinopsis]</b>								
<b>Resultado integral [sinopsis]</b>								
Utilidad (pérdida) neta	0	0	0	0	0	(547,023,000)	0	(547,023,000)
Otro resultado integral	0	0	0	0	(1,471,000)	(1,471,000)	0	(1,471,000)
Resultado integral total	0	0	0	0	(1,471,000)	(548,494,000)	0	(548,494,000)
Aumento de capital social	0	0	0	0	0	0	0	0
Dividendos decretados	0	0	0	0	0	0	0	0
Incrementos por otras aportaciones de los propietarios	0	0	0	0	0	0	0	0
Disminución por otras distribuciones a los propietarios	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por otros cambios	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con acciones propias	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por cambios en la participación en subsidiarias que no dan lugar a pérdida de control	0	0	0	0	0	0	0	0
Incrementos (disminuciones) por transacciones con pagos basados en acciones	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cobertura de flujos de efectivo y se incluyen en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor temporal de las opciones y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambio en el valor de los contratos a futuro y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0
Importe eliminado de reserva de cambios en el valor de márgenes con base en moneda extranjera y se incluye en el costo inicial o en otro valor en libros del activo no financiero (pasivo) o compromiso en firme para el que se aplica la contabilidad de cobertura del valor razonable	0	0	0	0	0	0	0	0
Total incremento (disminución) en el capital contable	0	0	0	0	(1,471,000)	(548,494,000)	0	(548,494,000)
Capital contable al final del periodo	0	0	0	0	1,714,807,000	8,179,035,000	0	8,179,035,000

**[700000] Datos informativos del Estado de situación financiera**

Concepto	Cierre Trimestre Actual 2021-12-31	Cierre Ejercicio Anterior 2020-12-31
<b>Datos informativos del estado de situación financiera [sinopsis]</b>		
Capital social nominal	7,389,366,000	2,336,991,000
Capital social por actualización	0	0
Fondos para pensiones y prima de antigüedad	0	0
Numero de funcionarios	1,536	1,263
Numero de empleados	2,156	18,761
Numero de obreros	0	0
Numero de acciones en circulación	39,864,222	21,126,222
Numero de acciones recompradas	0	0
Efectivo restringido	886,875,000	1,271,910,000
Deuda de asociadas garantizada	0	0

**[700002] Datos informativos del estado de resultados**

Concepto	Acumulado Año Actual 2021-01-01 - 2021-12-31	Acumulado Año Anterior 2020-01-01 - 2020-12-31	Trimestre Año Actual 2021-10-01 - 2021-12-31	Trimestre Año Anterior 2020-10-01 - 2020-12-31
<b>Datos informativos del estado de resultados [sinopsis]</b>				
Depreciación y amortización operativa	8,902,307,000	6,440,173,000	2,506,810,000	1,819,679,000

**[700003] Datos informativos- Estado de resultados 12 meses**

Concepto	Año Actual	Año Anterior
	2021-01-01 - 2021-12-31	2020-01-01 - 2020-12-31
<b>Datos informativos - Estado de resultados 12 meses [sinopsis]</b>		
Ingresos	28,088,838,000	19,557,077,000
Utilidad (pérdida) de operación	3,117,984,000	895,260,000
Utilidad (pérdida) neta	(1,494,392,000)	(547,023,000)
Utilidad (pérdida) atribuible a la participación controladora	(1,494,392,000)	(547,023,000)
Depreciación y amortización operativa	8,902,307,000	6,440,173,000

[800001] Anexo - Desglose de créditos

Institución [eje]	Institución Extranjera (Si/No)	Fecha de firma/contrato	Fecha de vencimiento	Tasa de interés y/o sobretasa	Denominación [eje]											
					Moneda nacional [miembro]						Moneda extranjera [miembro]					
					Intervalo de tiempo [eje]						Intervalo de tiempo [eje]					
					Año actual [miembro]	Hasta 1 año [miembro]	Hasta 2 años [miembro]	Hasta 3 años [miembro]	Hasta 4 años [miembro]	Hasta 5 años o más [miembro]	Año actual [miembro]	Hasta 1 año [miembro]	Hasta 2 años [miembro]	Hasta 3 años [miembro]	Hasta 4 años [miembro]	Hasta 5 años o más [miembro]
<b>Bancarios [sinopsis]</b>																
<b>Comercio exterior (bancarios)</b>																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	
<b>Con garantía (bancarios)</b>																
The Export and Import Bank of China Shenzhen Branch	SI	2020-11-27	2027-12-23	0.055								121,589,000	583,677,000	589,201,000	594,823,000	1,206,904,000
TOTAL					0	0	0	0	0	0	0	121,589,000	583,677,000	589,201,000	594,823,000	1,206,904,000
<b>Banca comercial</b>																
Banco Monex S. A.	NO	2021-12-17	2022-03-18	TIIE + 2%		300,000,000										
Banco Bajío S. A.	NO	2019-07-19	2024-07-21	TIIE + 2.25%		101,693,000	205,681,000	563,363,000								
TOTAL					0	401,693,000	205,681,000	563,363,000	0	0	0	0	0	0	0	0
<b>Otros bancarios</b>																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
<b>Total bancarios</b>																
TOTAL					0	401,693,000	205,681,000	563,363,000	0	0	0	121,589,000	583,677,000	589,201,000	594,823,000	1,206,904,000
<b>Bursátiles y colocaciones privadas [sinopsis]</b>																
<b>Bursátiles listadas en bolsa (quiérogafarios)</b>																
7.5% Senior Notes Due 2025	SI	2020-11-09	2025-11-12	0.075											11,520,814,000	
6.375% Senior Notes Due 2028	SI	2021-09-13	2028-09-20	0.06375												12,014,120,000
Cebures TPLAY 00121	NO	2021-12-22	2022-12-21	TIIE + 1.64%		988,532,000										
TOTAL					0	988,532,000	0	0	0	0	0	0	0	0	11,520,814,000	12,014,120,000
<b>Bursátiles listadas en bolsa (con garantía)</b>																
Cebures TPLAYCB 20 Fideicomiso CIB/3370	NO	2020-02-24	2025-02-28	TIIE + 2.4%			679,196,000	1,478,601,000	312,177,000							
TOTAL					0	0	679,196,000	1,478,601,000	312,177,000	0	0	0	0	0	0	0
<b>Colocaciones privadas (quiérogafarios)</b>																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
<b>Colocaciones privadas (con garantía)</b>																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
<b>Total bursátiles listadas en bolsa y colocaciones privadas</b>																
TOTAL					0	988,532,000	679,196,000	1,478,601,000	312,177,000	0	0	0	0	0	11,520,814,000	12,014,120,000
<b>Otros pasivos circulantes y no circulantes con costo [sinopsis]</b>																
<b>Otros pasivos circulantes y no circulantes con costo</b>																
Desarrollo JNG Azcapotzalco S. A. de C. V.	NO	2019-09-13	2033-03-31	0.1							974,159,000					
Desarrollo JNG Coyocan S. A. de C. V.	NO	2019-09-13	2033-03-31	0.1							1,054,642,000					
Fideicomiso 1135_1	NO	2020-10-14	2023-07-19	0.1		277,778,000	222,222,000									
Fideicomiso 1135_2	NO	2019-11-21	2023-07-27	TIIE+3%		225,000,000	168,750,000									
Fideicomiso 1135_3	NO	2021-05-10	2022-09-22	TIIE+5.5%		600,000,000										
Inmobiliaria Ciudad del Sol Guadalajara S.A. de C. V.	NO	2019-09-13	2033-03-31	0.1							916,926,000					
Interpretaciones Económicas S.A. de C.V.	NO	2019-09-13	2033-03-31	0.1							990,093,000					
Negocios y Visión en Marcha S.A. de C. V.	NO	2019-09-13	2033-03-31	0.1							954,849,000					
Postulando Ideas S.A. de C. V.	NO	2019-09-13	2033-03-31	0.1							1,313,331,000					

Institución [eje]	Institución Extranjera (Si/No)	Fecha de firma/contrato	Fecha de vencimiento	Tasa de interés y/o sobretasa	Denominación [eje]												
					Moneda nacional [miembro]						Moneda extranjera [miembro]						
					Intervalo de tiempo [eje]						Intervalo de tiempo [eje]						
					Año actual [miembro]	Hasta 1 año [miembro]	Hasta 2 años [miembro]	Hasta 3 años [miembro]	Hasta 4 años [miembro]	Hasta 5 años o más [miembro]	Año actual [miembro]	Hasta 1 año [miembro]	Hasta 2 años [miembro]	Hasta 3 años [miembro]	Hasta 4 años [miembro]	Hasta 5 años o más [miembro]	
Universidad ICEL S. C.	NO	2019-09-13	2033-03-31	0.1						2,537,000,000							
<b>TOTAL</b>					0	1,102,778,000	390,972,000	0	0	8,741,000,000	0	0	0	0	0	0	0
Total otros pasivos circulantes y no circulantes con costo																	
<b>TOTAL</b>					0	1,102,778,000	390,972,000	0	0	8,741,000,000	0	0	0	0	0	0	0
<b>Proveedores [sinopsis]</b>																	
<b>Proveedores</b>																	
Trade payables	NO	2021-01-01	2021-01-01			7,400,580,000	4,055,000					1,366,609,000	83,000				
<b>TOTAL</b>					0	7,400,580,000	4,055,000	0	0	0	0	1,366,609,000	83,000	0	0	0	0
Total proveedores																	
<b>TOTAL</b>					0	7,400,580,000	4,055,000	0	0	0	0	1,366,609,000	83,000	0	0	0	0
Otros pasivos circulantes y no circulantes sin costo [sinopsis]																	
Otros pasivos circulantes y no circulantes sin costo																	
<b>TOTAL</b>					0	0	0	0	0	0	0	0	0	0	0	0	0
Total otros pasivos circulantes y no circulantes sin costo																	
<b>TOTAL</b>					0	0	0	0	0	0	0	0	0	0	0	0	0
Total de créditos																	
<b>TOTAL</b>					0	9,893,583,000	1,279,904,000	2,041,964,000	312,177,000	8,741,000,000	0	1,488,198,000	583,760,000	589,201,000	12,115,637,000	13,221,024,000	

**[800003] Anexo - Posición monetaria en moneda extranjera**

	Monedas [eje]				Total de pesos [miembro]
	Dólares [miembro]	Dólares contravalor pesos [miembro]	Otras monedas contravalor dólares [miembro]	Otras monedas contravalor pesos [miembro]	
<b>Posición en moneda extranjera [sinopsis]</b>					
<b>Activo monetario [sinopsis]</b>					
Activo monetario circulante	214,526,000	4,390,748,000	3,090,000	63,249,000	4,453,997,000
Activo monetario no circulante	9,723,000	199,004,000	474,000	9,697,000	208,701,000
Total activo monetario	224,249,000	4,589,752,000	3,564,000	72,946,000	4,662,698,000
<b>Pasivo monetario [sinopsis]</b>					
Pasivo monetario circulante	103,473,000	2,117,794,000	8,864,000	181,411,000	2,299,205,000
Pasivo monetario no circulante	1,175,000,000	24,048,960,000	149,032,000	3,050,270,000	27,099,230,000
Total pasivo monetario	1,278,473,000	26,166,754,000	157,896,000	3,231,681,000	29,398,435,000
Monetario activo (pasivo) neto	(1,054,224,000)	(21,577,002,000)	(154,332,000)	(3,158,735,000)	(24,735,737,000)

**[800005] Anexo - Distribución de ingresos por producto**

	Tipo de ingresos [eje]			Ingresos totales [miembro]
	Ingresos nacionales [miembro]	Ingresos por exportación [miembro]	Ingresos de subsidiarias en el extranjero [miembro]	
<b>Customers</b>				
Pay television and audio, fixed telephony and internet access	20,848,952,000			20,848,952,000
Business-oriented services	6,325,613,000			6,325,613,000
Activation and installation fees	433,236,000			433,236,000
Advertising	345,812,000			345,812,000
Commissions	56,115,000			56,115,000
Interconnection and long-distance fees	23,898,000			23,898,000
Others	55,212,000			55,212,000
<b>TOTAL</b>	<b>28,088,838,000</b>	<b>0</b>	<b>0</b>	<b>28,088,838,000</b>

## [800007] Anexo - Instrumentos financieros derivados

**Discusión de la administración sobre las políticas de uso de instrumentos financieros derivados, explicando si dichas políticas permiten que sean utilizados únicamente con fines de cobertura o con otro fines tales como negociación [bloque de texto]**

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### **General description of the objectives for entering into derivative transactions:**

Total Play Telecomunicaciones SAPI de CV ("Total Play") has a general policy of entering derivative financial instruments only for hedging purposes or objectives, to minimize its exposure to market risks from changes in interest rates and foreign exchange fluctuations. The Issuer's primary objective is to hedge, without limiting, its financial liabilities denominated in foreign currency, its needs for future purchases of dollars, its liabilities denominated in domestic currency, among others.

### **Instruments used:**

The derivative financial instruments that Total Play mainly contracts are interest rate swaps, cross-currency swaps, currency forwards, exchange rate, and interest rate options.

### **Hedging or trading strategies implemented:**

Total Play enters into derivative financial instrument contracts to minimize market risk and possible effects that could be generated in the event of a significant rise in the exchange rate mainly USD/MXN and CNH/MXN, as well as in the interest rate in Mexican pesos and dollars.

### **Trading Markets:**

Total Play uses derivative financial instruments commonly used in the over-the-counter ("OTC") markets, being able to be quoted with two or more financial institutions to ensure the best conditions in the contract. The contracts entered by the Company are standard and transactions are settled based on what has been agreed, as well as on the procedures and policies agreed by Total Play and its counterparties.

### **Eligible Counterparties:**

Financial institutions of recognized prestige and solvency, national or international, and intermediaries that meet the financial profile or that can grant conditions required by Total Play, which allows the Company to balance the risk position among various counterparties. Transactions are settled on an agreed basis, as well as under the procedures and policies agreed upon by Total Play and its counterparties.

### **Policies for the appointment of calculation or valuation agents:**

By mutual agreement with the Counterparty in each of the current contracts.

Total Play generally designates Banks, Financial Institutions, Financial Agents, Financial Intermediaries, and specialized advisors with experience as calculation or valuation agents in derivatives and other financial products. However, in all cases, calculations and valuations are validated by the Issuer.

### **Main conditions or terms of the contracts:**

- Cross Currency Swaps: the main condition is the exchange of an interest in local currency for interest in foreign currency with periodic settlements.
- Currency Forwards: the main condition is the purchase or sale of a currency at an exchange rate determined on the day of the contract, which is settled on a predetermined date in the future through private OTC contracts.
- Currency options: the main condition for the buyer/seller of an option is the right to buy/sell a currency at a previously established exchange rate in exchange for the payment of a premium.
- Interest rate swaps: The main condition is the exchange of flows where Total Play pays a fixed interest rate and receives from a Financial Institution a variable interest rate, with periodic settlements on the net differential between such rates.
- Interest rate options: the main condition for the buyer/seller of an option is the right to buy/sell an interest rate at a previously established level in exchange for the payment of a premium.

### **Margin, collateral, and credit line policies**

Margin, collateral, and credit line policies are defined by Total Play following the applicable policies and procedures manuals. In addition, Total Play adheres to the guidelines, terms, and conditions established in the master agreements, establishing guarantees for the payment of the consideration agreed therein.

It should be noted that due to the type of transactions entered into, to date there have been no situations or eventualities, such as changes in the value of the underlying asset or the reference variables, that would imply that the derivative financial instruments contracted by Total Play differ from the situation in which they were originally conceived, that significantly modify the hedging scheme or that imply the partial or total loss of the hedges.

For guarantees or collateral, to date Total Play has established in each contract the "Threshold Amount" or "Agreed Amount" which is the line of credit granted by the financial counterparty, this is the exposed amount from which the granting of the real guarantees for Total Play (margin calls) becomes enforceable. In addition, Total Play limits the number of margin calls by contracting options that require the payment of premiums (at the time of contracting or deferred), limiting the exchange rate to a maximum, to reduce the risk of subsequent fluctuations.

### **Processes and authorization levels required by the type of transaction:**

Total Play's Finance, Treasury, and Accounting Management analyze and propose for approval in general, new derivative transactions and the performance of current transactions and report periodically to the General Management of Administration and Finance, and if applicable to the General Management. For hedging transactions, these areas first identify the interest rate and/or exchange rate risks, then choose the most appropriate derivative instrument and request the Finance Department to execute the required transaction. In addition, the positions are reported and monitored by the Finance Department in conjunction with the Accounting and Treasury Department.

The operating parameters established for operations of this type are closely linked to the specific amount of risk to be hedged, which does not necessarily mean that Total Play has a policy of hedging all of its risks with derivative financial instruments.

### **Internal control procedures for managing exposure to market and liquidity risks in financial instrument positions:**

The Chief Financial Officer, the Treasury Director, and the Accounting Director, jointly are in charge of supervising the exposure to market and liquidity risks to which the aforementioned financial instruments are exposed, as well as their performance; reporting monthly or in shorter periods, when required, to the Chief Financial Officer (CFO), who is obliged to report possible material contingencies to the Chief Executive Officer. All of Total Play's operations with derivative

financial instruments are subject to internal and external audits to ensure that the internal control established and the valuation and accounting treatment of these types of instruments are operating correctly.

o The existence of an independent third party to review these procedures:

For the time being it has not been considered necessary, given that the internal procedure is in line with the general internal control processes segregating: (i) the authorization and valuation functions, as well as, (ii) authorization and supervision at different hierarchical levels in the organization. However, as a control measure, the Company verifies quarterly the fair value of such instruments with the support of independent experts.

o Any observation or deficiency identified by such third party:

Not applicable.

o Information on the integration of a comprehensive risk management committee, the rules that govern it, and the existence of a comprehensive risk management manual.

Not applicable.

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## **Descripción genérica sobre las técnicas de valuación, distinguiendo los instrumentos que sean valuados a costo o a valor razonable, así como los métodos y técnicas de valuación [bloque de texto]**

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Total Play values its derivative financial instrument contracts at fair value. The value of derivative financial instruments is reported to the Issuer by the institutions or counterparties with whom the contracts are held since they are the designated calculation agents according to the ISDA contract formalized. Such valuation is determined following their methodologies and using recognized and reasonable valuation procedures, techniques, and models. As a control measure, the Company verifies quarterly the fair value of such instruments, with the support of independent experts, using mark-to-market prices from sources considered reliable such as Bloomberg, Pip, Infosel, Thomson Reuters, among others.

Derivative financial instruments are carried at fair value through profit or loss, except for derivatives designated as hedging instruments in cash flow hedging relationships, which require a specific accounting treatment. To qualify for hedge accounting, the hedging relationship must meet all of the following requirements:

- There is an economic relationship between the hedged item and the hedging instrument.
- The effect of the credit risk does not dominate the changes in value resulting from the economic relationship.
- The coverage ratio of the hedging relationship is the same as that resulting from the amount of the hedged item that the entity hedges and the amount of the hedging instrument that the entity uses to hedge that amount of the hedged item.

All derivative financial instruments used for hedge accounting are initially recognized at fair value and are subsequently reported at fair value in the statement of financial position. To the extent that the hedge is effective, changes in the fair value of derivatives designated as hedging instruments in cash flow hedge transactions are recognized in other comprehensive income and included within other components of equity.

Any ineffectiveness in the hedging relationship is recognized immediately in profit or loss. At the time the hedged item affects profit or loss, any gain or loss previously recognized in ORI is reclassified from equity to profit or loss and presented as a reclassification adjustment within ORI. However, if a non-financial asset or liability is recognized as a result of the hedged transaction, gains and losses previously recognized in ORI are included in the initial measurement of the hedged item.

If a forecasted transaction is not expected to occur, any related gain or loss recognized in ORI is immediately transferred to income. If the hedging relationship no longer meets the conditions for effectiveness, hedge accounting is discontinued, and the related gain or loss is retained in the equity reserve until the forecasted transaction occurs.

### **Fair value hedges**

The change in the fair value of a hedging instrument is recognized as part of other expenses in the statement of income. The change in the fair value of the hedged item attributable to the hedged risk is recorded as part of the carrying amount of the hedged item and is also recognized in profit or loss within other expenses.

For fair value hedges that relate to items recognized at amortized cost, the adjustment to the carrying value is amortized through profit or loss over the remaining term of the hedged item using the effective interest rate method. Amortization of the effective interest rate may begin as soon as an adjustment exists and should begin no later than when the hedged item ceases to be adjusted due to changes in its fair value attributable to the hedged risk.

If the hedged item is no longer recognized, the unamortized fair value is recognized immediately in income

The effectiveness of these hedges is evaluated quarterly with the support of independent experts. International accounting standards do not specify a method for evaluating the effectiveness of the hedging relationship; however, the Company must use a method that captures the relevant characteristics of the relationship, including the sources of ineffectiveness. Depending on those factors, the method may be qualitative or quantitative. Since the critical terms (such as notional amount, maturity, and underlying) of the hedged instrument and the hedging instrument are not the same, the application of the quantitative assessment is concluded. The method for measuring effectiveness is the critical terms method (qualitative assessment), which consists of monitoring changes in the hedging relationship by comparing changes in the fair value of the hedging instrument with changes in the fair value of the hypothetical derivative that would result in a perfect hedge of the hedged item.

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## **Discusión de la administración sobre las fuentes internas y externas de liquidez que pudieran ser utilizadas para atender requerimientos relacionados con instrumentos financieros derivados [bloque de texto]**

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### **Internal sources of liquidity.**

Internal sources of liquidity cover this type of requirement through the position held in cash and banks.

### **External sources of liquidity.**

Total Play does not require and has not required the use of external sources of funds to meet these types of requirements, since it has the necessary liquid resources to guarantee payment of its obligations, including those that may result from the use of derivative financial instruments. Total Play, however, has close relationships with financial and banking institutions (domestic and foreign) with whom it maintains a healthy and sufficient business relationship that allows it to guarantee that if necessary, it could obtain the credit lines necessary for its normal operations and other purposes, such as requirements related to derivative financial instruments, without major difficulty.

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## Explicación de los cambios en la exposición a los principales riesgos identificados y en la administración de los mismos, así como contingencias y eventos conocidos o esperados por la administración que puedan afectar en los futuros reportes [bloque de texto]

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Although Mexico maintains a solid economic and financial situation, exchange rate volatility has been one of the greatest threats to the Mexican economy in recent years, which has recently been increased by extraordinary health risks such as epidemics or pandemics, particularly the recent outbreak of an infectious disease caused by the SARS-CoV-2 virus ("COVID-19"). Global financial markets have experienced a period of high volatility due to uncertainty about the impact of COVID-19 on economic activity. Rising inflation expectations in both advanced and emerging economies have generated volatility in global financial markets. During 4Q21, the FIX exchange rate published by the Bank of Mexico reached levels of 21.82 Mexican pesos per dollar, with the average for the period being 20.75 Mexican pesos per dollar, closing the quarter at 20.475 Mexican pesos per dollar. Likewise, during the fourth quarter of 2021, the Central Bank's reference interest rate started at 4.75% and closed at 5.72%, an increase of close to 100bps in the period.

Total Play believes that the derivative financial instruments contracted will allow it to meet its foreign currency obligations without affecting its results beyond certain estimated maximum levels. The Company does not expect any changes in its financial position or exposure to risks due to the contracting of derivative financial instruments for hedging purposes. Total Play's management considers that these contracts do not represent relevant risks for the Company and that any appreciation in the exchange rate over that amount would not significantly affect the liquidity of Total Play's business in the face of possible margin calls.

Likewise, it is important to note that there were no eventualities that would imply that the use of hedging derivative financial instruments differs from that for which it was originally conceived, or that would significantly modify the hedging scheme or imply a partial or total loss of the hedge.

Regarding the impact on results or cash flow of the aforementioned derivative transactions, see Sections v. Quantitative Information - Summary of Derivative Financial Instruments and II. Sensitivity analysis.

### **Description and number of derivative financial instruments:**

- Matured during the fourth quarter of 2021:

During the fourth quarter of 2021, 173 Options (Exchange Rate) transactions and 1 Forward (Exchange Rate) transaction matured.

- Whose position has been closed:

During the fourth quarter of 2021, foreign exchange options were contracted to hedge future dollar purchases for a notional amount of US\$30 million, at different strikes, whose maturities will be from January to June 2022.

- The number and amount of margin calls, if any, that occurred during the quarter.

There were no margin calls during the quarter.

- Disclose any non-compliance with the respective contracts.

No non-compliance with the respective contracts occurred.

## Información cuantitativa a revelar [bloque de texto]

The Entity disclosed in the quarterly report the contracting and effectiveness of the following derivative financial instruments in thousands of Mexican Pesos:

Type of Derivativ, value or contract	Purpose	Notional Value (MXN)	Underlying asset value		Fair Value (MXN)		Amount		Colateral / credit lines / securities pledged as collateral
			Actual Quarter	Past Quarter	Actual Quarter	Past Quarter	2022	>2022	
Interest Only Swap (Senior Notes 2025)	Hedging	11,672,500	USD	USD	30,517	772	-	11,672,500	-
Currency Options (Senior Notes 2025)	Hedging	11,446,500	USD	USD	135,559	81,926	-	11,446,500	-
Currency Swaps	Hedging	1,323,131	RMB	RMB	78,211	47,298	250,748	1,072,383	-
Interes Only Swap (Senior Notes 2028)	Hedging	12,049,586	USD	USD	(16,622)	53,629	-	12,049,586	-
Currency Options	Hedging	961,958	USD	USD	(6,170)	8,034	961,958	-	-

## II. Sensitivity analysis:

All contracts handled by the Company have a very clear purpose of limiting the risk for which they were contracted. It is important to clarify that the derivative financial instruments for hedging purposes held by Total Play do not lose effectiveness at any level of variation; in this sense, any change in the fair value of the contracted instrument does not have an impact on changes in its nature, use or level of effectiveness.

Therefore, no sensitivity analysis was performed on the derivative instruments for hedging purposes; since the instruments acquired have the same characteristics as the primary position subject to hedging, the level of hedging is considered highly effective, regardless of the sensitivity or stress scenario used, since the changes in the fair value of the derivatives will be offset by the change in the cash flow of the primary position subject to hedging.

**[800100] Notas - Subclasificaciones de activos, pasivos y capital contable**

Concepto	Cierre Trimestre Actual 2021-12-31	Cierre Ejercicio Anterior 2020-12-31
<b>Subclasificaciones de activos, pasivos y capital contable [sinopsis]</b>		
<b>Efectivo y equivalentes de efectivo [sinopsis]</b>		
<b>Efectivo [sinopsis]</b>		
Efectivo en caja	818,000	861,000
Saldos en bancos	4,165,186,000	1,785,990,000
Total efectivo	4,166,004,000	1,786,851,000
<b>Equivalentes de efectivo [sinopsis]</b>		
Depósitos a corto plazo, clasificados como equivalentes de efectivo	0	0
Inversiones a corto plazo, clasificados como equivalentes de efectivo	0	0
Otros acuerdos bancarios, clasificados como equivalentes de efectivo	0	0
Total equivalentes de efectivo	0	0
Otro efectivo y equivalentes de efectivo	0	0
Total de efectivo y equivalentes de efectivo	4,166,004,000	1,786,851,000
<b>Clientes y otras cuentas por cobrar [sinopsis]</b>		
Clientes	3,749,441,000	2,376,186,000
Cuentas por cobrar circulantes a partes relacionadas	35,988,000	35,578,000
<b>Anticipos circulantes [sinopsis]</b>		
Anticipos circulantes a proveedores	0	0
Gastos anticipados circulantes	466,730,000	407,255,000
Total anticipos circulantes	466,730,000	407,255,000
Cuentas por cobrar circulantes procedentes de impuestos distintos a los impuestos a las ganancias	4,054,621,000	3,310,476,000
Impuesto al valor agregado por cobrar circulante	0	0
Cuentas por cobrar circulantes por venta de propiedades	0	0
Cuentas por cobrar circulantes por alquiler de propiedades	0	0
Otras cuentas por cobrar circulantes	144,829,000	41,430,000
Total de clientes y otras cuentas por cobrar	8,451,609,000	6,170,925,000
<b>Clases de inventarios circulantes [sinopsis]</b>		
<b>Materias primas circulantes y suministros de producción circulantes [sinopsis]</b>		
Materias primas	0	0
Suministros de producción circulantes	1,880,175,000	1,621,341,000
Total de las materias primas y suministros de producción	1,880,175,000	1,621,341,000
Mercancía circulante	0	0
Trabajo en curso circulante	0	0
Productos terminados circulantes	0	0
Piezas de repuesto circulantes	0	0
Propiedad para venta en curso ordinario de negocio	0	0
Otros inventarios circulantes	0	0
Total inventarios circulantes	1,880,175,000	1,621,341,000
<b>Activos mantenidos para la venta [sinopsis]</b>		
Activos no circulantes o grupos de activos para su disposición clasificados como mantenidos para la venta	0	0
Activos no circulantes o grupos de activos para su disposición clasificados como mantenidos para distribuir a los propietarios	0	0
Total de activos mantenidos para la venta	0	0
<b>Clientes y otras cuentas por cobrar no circulantes [sinopsis]</b>		
Clientes no circulantes	0	0
Cuentas por cobrar no circulantes debidas por partes relacionadas	197,681,000	0
Anticipos de pagos no circulantes	0	0
Anticipos de arrendamientos no circulantes	0	0
Cuentas por cobrar no circulantes procedentes de impuestos distintos a los impuestos a las ganancias	0	0
Impuesto al valor agregado por cobrar no circulante	0	0

Concepto	Cierre Trimestre Actual 2021-12-31	Cierre Ejercicio Anterior 2020-12-31
Cuentas por cobrar no circulantes por venta de propiedades	0	0
Cuentas por cobrar no circulantes por alquiler de propiedades	0	0
Rentas por facturar	0	0
Otras cuentas por cobrar no circulantes	0	0
Total clientes y otras cuentas por cobrar no circulantes	197,681,000	0
<b>Inversiones en subsidiarias, negocios conjuntos y asociadas [sinopsis]</b>		
Inversiones en subsidiarias	0	0
Inversiones en negocios conjuntos	0	0
Inversiones en asociadas	0	0
Total de inversiones en subsidiarias, negocios conjuntos y asociadas	0	0
<b>Propiedades, planta y equipo [sinopsis]</b>		
<b>Terrenos y construcciones [sinopsis]</b>		
Terrenos	21,408,000	21,408,000
Edificios	345,132,000	281,935,000
Total terrenos y edificios	366,540,000	303,343,000
Maquinaria	572,187,000	491,911,000
<b>Vehículos [sinopsis]</b>		
Buques	0	0
Aeronave	0	0
Equipos de Transporte	38,122,000	35,482,000
Total vehículos	38,122,000	35,482,000
Enseres y accesorios	0	0
Equipo de oficina	111,805,000	100,423,000
Activos tangibles para exploración y evaluación	0	0
Activos de minería	0	0
Activos de petróleo y gas	0	0
Construcciones en proceso	963,518,000	794,980,000
Anticipos para construcciones	0	0
Otras propiedades, planta y equipo	43,798,434,000	31,029,872,000
Total de propiedades, planta y equipo	45,850,606,000	32,756,011,000
<b>Propiedades de inversión [sinopsis]</b>		
Propiedades de inversión	0	0
Propiedades de inversión en construcción o desarrollo	0	0
Anticipos para la adquisición de propiedades de inversión	0	0
Total de Propiedades de inversión	0	0
<b>Activos intangibles y crédito mercantil [sinopsis]</b>		
<b>Activos intangibles distintos de crédito mercantil [sinopsis]</b>		
Marcas comerciales	1,189,727,000	930,000,000
Activos intangibles para exploración y evaluación	0	0
Cabeceras de periódicos o revistas y títulos de publicaciones	0	0
Programas de computador	0	0
Licencias y franquicias	0	0
Derechos de propiedad intelectual, patentes y otros derechos de propiedad industrial, servicio y derechos de explotación	0	0
Recetas, fórmulas, modelos, diseños y prototipos	0	0
Activos intangibles en desarrollo	0	0
Otros activos intangibles	259,656,000	127,749,000
Total de activos intangibles distintos al crédito mercantil	1,449,383,000	1,057,749,000
Crédito mercantil	0	0
Total activos intangibles y crédito mercantil	1,449,383,000	1,057,749,000
<b>Proveedores y otras cuentas por pagar [sinopsis]</b>		
Proveedores circulantes	8,767,189,000	8,335,726,000
Cuentas por pagar circulantes a partes relacionadas	225,300,000	233,969,000
<b>Pasivos acumulados (devengados) e ingresos diferidos clasificados como circulantes [sinopsis]</b>		

Concepto	Cierre Trimestre Actual 2021-12-31	Cierre Ejercicio Anterior 2020-12-31
Ingresos diferidos clasificados como circulantes	364,524,000	269,279,000
Ingreso diferido por alquileres clasificado como circulante	0	0
Pasivos acumulados (devengados) clasificados como circulantes	0	0
Beneficios a los empleados a corto plazo acumulados (o devengados)	0	0
Total de pasivos acumulados (devengados) e ingresos diferidos clasificados como circulantes	364,524,000	269,279,000
Cuentas por pagar circulantes de la seguridad social e impuestos distintos de los impuestos a las ganancias	108,095,000	93,649,000
Impuesto al valor agregado por pagar circulante	0	0
Retenciones por pagar circulantes	0	0
Otras cuentas por pagar circulantes	272,956,000	202,978,000
Total proveedores y otras cuentas por pagar a corto plazo	9,738,064,000	9,135,601,000
<b>Otros pasivos financieros a corto plazo [sinopsis]</b>		
Créditos Bancarios a corto plazo	523,282,000	0
Créditos Bursátiles a corto plazo	988,532,000	0
Otros créditos con costo a corto plazo	1,102,778,000	443,025,000
Otros créditos sin costo a corto plazo	0	0
Otros pasivos financieros a corto plazo	380,838,000	333,266,000
Total de otros pasivos financieros a corto plazo	2,995,430,000	776,291,000
<b>Proveedores y otras cuentas por pagar a largo plazo [sinopsis]</b>		
Proveedores no circulantes	4,138,000	14,120,000
Cuentas por pagar no circulantes con partes relacionadas	0	0
<b>Pasivos acumulados (devengados) e ingresos diferidos clasificados como no circulantes [sinopsis]</b>		
Ingresos diferidos clasificados como no circulantes	0	0
Ingreso diferido por alquileres clasificado como no circulante	0	0
Pasivos acumulados (devengados) clasificados como no corrientes	0	0
Total de pasivos acumulados (devengados) e ingresos diferidos clasificados como no circulantes	0	0
Cuentas por pagar no circulantes a la seguridad social e impuestos distintos de los impuestos a las ganancias	0	0
Impuesto al valor agregado por pagar no circulante	0	0
Retenciones por pagar no circulantes	0	0
Otras cuentas por pagar no circulantes	0	0
Total de proveedores y otras cuentas por pagar a largo plazo	4,138,000	14,120,000
<b>Otros pasivos financieros a largo plazo [sinopsis]</b>		
Créditos Bancarios a largo plazo	3,743,649,000	0
Créditos Bursátiles a largo plazo	26,004,908,000	0
Otros créditos con costo a largo plazo	9,131,972,000	25,749,567,000
Otros créditos sin costo a largo plazo	0	0
Otros pasivos financieros a largo plazo	0	0
Total de otros pasivos financieros a largo plazo	38,880,529,000	25,749,567,000
<b>Otras provisiones [sinopsis]</b>		
Otras provisiones a largo plazo	0	37,363,000
Otras provisiones a corto plazo	1,456,895,000	796,700,000
Total de otras provisiones	1,456,895,000	834,063,000
<b>Otros resultados integrales acumulados [sinopsis]</b>		
Superávit de revaluación	3,747,830,000	1,729,427,000
Reserva de diferencias de cambio por conversión	(4,562,000)	(10,201,000)
Reserva de coberturas del flujo de efectivo	0	0
Reserva de ganancias y pérdidas por nuevas mediciones de activos financieros disponibles para la venta	0	0
Reserva de la variación del valor temporal de las opciones	0	0
Reserva de la variación en el valor de contratos a futuro	0	0
Reserva de la variación en el valor de márgenes con base en moneda extranjera	0	0
Reserva de ganancias y pérdidas en activos financieros a valor razonable a través del ORI	259,768,000	28,624,000
Reserva por cambios en valor razonable de activos financieros disponibles para la venta	0	0
Reserva de pagos basados en acciones	0	0
Reserva de nuevas mediciones de planes de beneficios definidos	1,923,000	(33,043,000)

Concepto	Cierre Trimestre Actual 2021-12-31	Cierre Ejercicio Anterior 2020-12-31
Importes reconocidos en otro resultado integral y acumulados en el capital relativos a activos no circulantes o grupos de activos para su disposición mantenidos para la venta	0	0
Reserva de ganancias y pérdidas por inversiones en instrumentos de capital	0	0
Reserva de cambios en el valor razonable de pasivos financieros atribuibles a cambios en el riesgo de crédito del pasivo	0	0
Reserva para catástrofes	0	0
Reserva para estabilización	0	0
Reserva de componentes de participación discrecional	0	0
Reserva de componentes de capital de instrumentos convertibles	0	0
Reservas para reembolsos de capital	0	0
Reserva de fusiones	0	0
Reserva legal	0	0
Otros resultados integrales	0	0
Total otros resultados integrales acumulados	4,004,959,000	1,714,807,000
<b>Activos (pasivos) netos [sinopsis]</b>		
Activos	68,107,404,000	49,245,827,000
Pasivos	59,080,235,000	41,066,792,000
Activos (pasivos) netos	9,027,169,000	8,179,035,000
<b>Activos (pasivos) circulantes netos [sinopsis]</b>		
Activos circulantes	15,612,328,000	10,851,027,000
Pasivos circulantes	16,006,553,000	12,450,647,000
Activos (pasivos) circulantes netos	(394,225,000)	(1,599,620,000)

**[800200] Notas - Análisis de ingresos y gastos**

Concepto	Acumulado Año Actual 2021-01-01 - 2021-12-31	Acumulado Año Anterior 2020-01-01 - 2020-12-31	Trimestre Año Actual 2021-10-01 - 2021-12-31	Trimestre Año Anterior 2020-10-01 - 2020-12-31
<b>Análisis de ingresos y gastos [sinopsis]</b>				
<b>Ingresos [sinopsis]</b>				
Servicios	28,088,838,000	19,557,077,000	7,623,284,000	5,675,764,000
Venta de bienes	0	0	0	0
Intereses	0	0	0	0
Regalías	0	0	0	0
Dividendos	0	0	0	0
Arrendamiento	0	0	0	0
Construcción	0	0	0	0
Otros ingresos	0	0	0	0
Total de ingresos	28,088,838,000	19,557,077,000	7,623,284,000	5,675,764,000
<b>Ingresos financieros [sinopsis]</b>				
Intereses ganados	54,139,000	44,593,000	22,486,000	13,585,000
Utilidad por fluctuación cambiaria	8,503,695,000	3,502,451,000	4,072,347,000	1,257,278,000
Utilidad por cambios en el valor razonable de derivados	0	0	0	0
Utilidad por cambios en valor razonable de instrumentos financieros	0	0	0	0
Otros ingresos financieros	0	0	0	0
Total de ingresos financieros	8,557,834,000	3,547,044,000	4,094,833,000	1,270,863,000
<b>Gastos financieros [sinopsis]</b>				
Intereses devengados a cargo	3,011,952,000	1,440,954,000	937,198,000	538,139,000
Pérdida por fluctuación cambiaria	9,081,586,000	3,508,168,000	4,122,151,000	995,357,000
Pérdidas por cambio en el valor razonable de derivados	0	0	0	0
Pérdida por cambios en valor razonable de instrumentos financieros	0	0	0	0
Otros gastos financieros	230,468,000	128,209,000	36,786,000	71,763,000
Total de gastos financieros	12,324,006,000	5,077,331,000	5,096,135,000	1,605,259,000
<b>Impuestos a la utilidad [sinopsis]</b>				
Impuesto causado	26,538,000	27,551,000	6,219,000	6,876,000
Impuesto diferido	819,666,000	(115,555,000)	819,666,000	(115,555,000)
Total de Impuestos a la utilidad	846,204,000	(88,004,000)	825,885,000	(108,679,000)

## [800500] Notas - Lista de notas

### Información a revelar sobre notas, declaración de cumplimiento con las NIIF y otra información explicativa de la entidad [bloque de texto]

#### NOTE 1 – DESCRIPTION OF TOTAL PLAY GROUP (TPG):

##### a. Entity and corporate purpose:

Total Play Telecomunicaciones, S.A.P.I. de C.V. (“the Company”) was incorporated on May 10, 1989 under Mexican laws. As at December 31, 2021, the Company is a direct subsidiary of Corporación RBS, S.A. de C.V at 52% and as at December 31 2020 at 99% (parent at the last level of consolidation).

On October 25, 2021, through unanimous resolution off, the meeting, it was approved the transformation of the Company from a Sociedad Anónima de Capital Variable (S.C. de C.V. – Corporation of Variable Capital) into a Sociedad Anónima Promotora de Inversión de Captial Variable (S.A.P.I de C.V – Investment Promotion Corporation).

The head office of the Company is domiciled at Ave. San Jerónimo 252, Colonia La Otra Banda, 04519, Alcaldía Alvaro Obregón, Mexico City, Mexico.

##### b. Activity:

The main businesses activities of the TPG’s and its subsidiaries are:

- (i)to install, operate and exploit public telecommunication networks and/or cross-border links, through concession rights granted, as appropriate, by the Mexican Communications and Transportation Secretary (SCT by its Spanish acronym);
- (ii)the purchase - sale, distribution, installation, lease and trading of telecommunication devices;
- (iii)the operation of the concessions, authorizations or rights granted by the SCT;
- (iv)to provide restricted television/audio services, internet access and fixed telephony services;
- (v)the leasing of dedicated links to corporate customers; and
- (vi)to provide international long-distance services.

The Company’s operation is regulated by the Federal Telecommunications Law (LFT for its Spanish acronym) through the Federal Telecommunications Institute (FTI or IFT for its Spanish acronym).

The Company has been granted the following concessions or amendments to the concessions by the Mexican Federal Government:

- October 16, 1995 – concession to operate in the national and international long-distance segments, as well as to provide value added services (the Concession Title). On March 25, 2020, the Company announced that the FTI had renewed its concession to operate and exploit a public telecommunications network for a 30-year period from October 16, 2025 through October 16, 2055.
- December 19, 2005 – basic local telephony services on a national basis, through the amendment of the Concession Title.
- November 6, 2009 – an authorization was added to provide restricted television/audio services through an amendment to the Concession Title.

##### c. Consolidation perimeter:

The Company is the controlling shareholder of the following entities:

Company	Country of incorporation	Functional currency	Year of Incorporation	% direct or indirect interest		Activity
				2021	2020	
Iusatel USA, Inc. (Iusatel USA)	United States of America	US dollar	2001	100%	100%	Dormant
Tendai, S.A. de C.V.	México	Mexican peso	2013	100%	100%	Dormant
Total Box, S.A. de C.V.	México	Mexican peso	2014	100%	100%	Lease of decoders.
Gesalm Consultores, S.A. de C.V.	México	Mexican peso	2014	100%	100%	Dormant
Gesalm Asesores, S.A. de C.V.	México	Mexican peso	2014	100%	100%	Dormant
Gesalm Servicios, S.A. de C.V.	México	Mexican peso	2015	100%	100%	Dormant
Total Telecom Play, S.A. de C.V.	México	Mexican peso	2015	100%	100%	Dormant
Total Play Comunicaciones Colombia, S.A.S.	Colombia	Colombian peso	2019	100%	100%	Dormant
TPE Comunicaciones Colombia, SAS	Colombia	Colombian peso	2019	100%	100%	Paid TV services
Hogar Seguro TP, S.A. de C.V.	México	Mexican peso	2020	100%	100%	Surveillance services

The Company and its consolidated subsidiaries are denominated as TPG.

#### d. Labor reform

On April 23, 2021, a decree was published amending several federal laws regarding the outsourcing of personnel services, prohibiting such outsourcing and allowing the operation only of those entities qualifying as specialized personnel services or execution of specialized work; such amendments contemplates a maximum limit for the payment of Employee Profit-Sharing (PTU for the acronym in Spanish), corresponding to the higher amount between three-month salary of the employee or the average paid for the concept of PTU during the last three years. To comply with the new provisions, TPG carried out the necessary actions to comply with this reform.

Until prior to the reform, the labor outsourcing described in Note 1, TPG had subscribed contracts with different specialized suppliers having the capability of settling credits resulting from the outsourcing services obligations contracted, with its own personnel. Such companies offered such services to TPG and had the capability of providing the service to any other third party. They were indeed established companies, with their own domicile, relying on their own resources and sufficient to take charge of their obligations with the individuals they contracted to provide their services. Likewise, TPG did not set nor supervised the works of the individuals contracted by its suppliers for carrying out the service. This was done directly by the services suppliers with their own personnel.

#### NOTE 2 – BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of preparation and presentation of the consolidated financial information

The accompanying consolidated financial statements of the Company have been prepared under the accrual basis and historical costs premise, except for the revaluation of properties, investments, trademarks and derivative financial instruments. The amounts are rounded to thousands, except as otherwise noted.

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

IFRSs are comprised by the IFRS and by the International Accounting Standards (IAS), their Amendments and Interpretations to both IFRS and IAS (IFRIC and SIC, respectively).

The preparation of the consolidated financial statements in accordance with the adopted IFRSs requires the use of certain critical accounting estimates. It also requires TPG's Management to use its judgment when applying TPG accounting policies. The areas in which significant judgments and estimates have been made when preparing the consolidated financial statements and their effect, are described in Note 2f.

TPG is required to report its financial information to the Institutional Stock Exchange (Bolsa Institucional de Valores, S.A. de C.V. or BIVA for its Spanish acronym) and to the National Securities and Exchange Commission (Comisión Nacional Bancaria y de Valores or CNBV for its Spanish acronym) while being the manager of the Irrevocable trust number CIB/3370, which was created due to the issuance of securitized certificates (Certificados Bursátiles or CEBURES) on March 2, 2020; as well as to the Singapore Stock Exchange (SGX) due to the Senior Notes issuance described in Note 11.

TPG consolidated financial statements as of December 31, 2021 were approved by Mr. Alejandro Enrique Rodríguez Sánchez (Chief Financial Officer, TPG) and by Mr. Gildardo Lara Bayón (Corporate Controlling Director, Grupo Salinas) on April 27, 2022. Said consolidated financial statements will be subject to the Board of Directors' and Stockholders approval at their upcoming meetings. The Stockholders can modify the financial statements after their issuance in accordance with the Mexican General Corporate Law.

b. Consolidated financial statements

*Consolidation rules*

TPG's consolidated financial statements include the Company and all of its subsidiaries as of December 31, 2021 and 2020 (see Note 1). TPG controls a subsidiary when it is exposed to or has the right to variable returns derived from its involvement with the subsidiary and has the ability of affecting those returns through its power over the subsidiary. All TPG's subsidiaries present their financial information for consolidation purposes as of December 31, 2021 and 2020, in compliance with TPG policies.

All the operations and balances between the Company and its subsidiaries have been eliminated in consolidation, including unrealized gains and losses in transactions between them. In those cases in which an unrealized gain or loss arises from an intercompany sale of fixed asset, it is reversed in consolidation, the related asset is also tested for impairment from a consolidated perspective. The reported amounts in the TPG's subsidiaries have been adjusted when necessary in order to assure consistency with TPG accounting policies.

The subsidiaries' assets, liabilities and results are included or excluded in consolidation on the date those subsidiaries were acquired and up to the approval date of the disposal plan. Acquired or disposed subsidiaries' gains or losses and other items of their comprehensive income are recognized starting from the date of acquisition and up to the disposal date, as applicable, considering that through the acquisition, control is obtained and lost at the time of the disposal.

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**Información a revelar sobre capital social [bloque de texto]**

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At the end of the fourth quarter 2021, the Issuer's capital stock, subscribed and paid, increase to the amount of \$7,378'665,896.89 M.N., represented by 39,864,222 shares witches: (a)88,815 are common Serie "A" shares, ordinary, nominative, with full voting rights and no-par value, representative of the fixed amount of the capital stock, (b)21'037,407 are common Serie "AA" shares, ordinary, nominative, with full voting rights and no-par value, representative of the variable amount of the capital stock, and (c) 18'738,000 are Serie "L" shares with limited vote, and no-par value, representative of the variable amount of the capital stock; compared to \$2,378,664,218.74 M.N. at the end of the third quarter 2021, at that time represented by 21,126,222 shares, witches: (x)88,815 were common shares, ordinary, nominative, with full voting rights and no-par value, representative of the fixed amount of the capital stock, and (y) 21'037,407 were common shares, ordinary, nominative, with full voting rights and no-par value, representative of the variable amount of the capital stock

The increase of the capital stock and the relocation of the Issuer shares, were result of: (i)the payment of capital injection previously committed by the shareholders of the Issuer;(ii) the restructuring of Issuer's capital stock through the turning of the totality of the circulation shares, at the rate of 1 (one) share for 1(one) new common share, ordinary, nominative with full voting rights of Serie "A" or "AA"; (iii) the contribution as capital stock made by a new structure, of the capital injection fulfilled in 2019 by the controlling shareholder the consequent issuance of new Serie "L" shares with limited vote, and no-par value, representative of the variable amount of the capital stock.

As a result, the capital stock of the Issuer at the end of the fourth quarter 2021 is distributed as follows:

TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V.					
ACCIONISTAS	ACCIONES DE CAPITAL SOCIAL			TOTAL POR ACCIONISTA	PORCENTAJE
	FIJO	VARIABLE			
	SERIE "A"	SERIE "AA"	SERIE "L"		
Corporación RBS, S.A. de C.V.	88,815	20,552,927	0	20,641,742	51.8%
Carey Propco Investments S.L.U.	0	0	18,738,000	18,738,000	47.0%
Banco Azteca, S.A., I.B.M., Dirección Fiduciaria, como Fiduciario del Fideicomiso número F/1205	0	484,480	0	484,480	1.2%
Subtotal	88,815	39,775,407			
<b>Total</b>		39,864,222			100.0%

## Información a revelar de las políticas contables significativas [bloque de texto]

### NOTE 2 – BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

#### a. Basis of preparation and presentation of the consolidated financial information

The accompanying consolidated financial statements of the Company have been prepared under the accrual basis and historical costs premise, except for the revaluation of properties, investments, trademarks and derivative financial instruments. The amounts are rounded to thousands, except as otherwise noted.

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

IFRSs are comprised by the IFRS and by the International Accounting Standards (IAS), their Amendments and Interpretations to both IFRS and IAS (IFRIC and SIC, respectively).

The preparation of the consolidated financial statements in accordance with the adopted IFRSs requires the use of certain critical accounting estimates. It also requires TPG's Management to use its judgment when applying TPG

accounting policies. The areas in which significant judgments and estimates have been made when preparing the consolidated financial statements and their effect, are described in Note 2f.

TPG is required to report its financial information to the Institutional Stock Exchange (Bolsa Institucional de Valores, S.A. de C.V. or BIVA for its Spanish acronym) and to the National Securities and Exchange Commission (Comisión Nacional Bancaria y de Valores or CNBV for its Spanish acronym) while being the manager of the Irrevocable trust number CIB/3370, which was created due to the issuance of securitized certificates (Certificados Bursátiles or CEBURES) on March 2, 2020; as well as to the Singapore Stock Exchange (SGX) due to the Senior Notes issuance described in Note 11.

TPG consolidated financial statements as of December 31, 2021 were approved by Mr. Alejandro Enrique Rodríguez Sánchez (Chief Financial Officer, TPG) and by Mr. Gildardo Lara Bayón (Corporate Controlling Director, Grupo Salinas) on April 27, 2022. Said consolidated financial statements will be subject to the Board of Directors' and Stockholders approval at their upcoming meetings. The Stockholders can modify the financial statements after their issuance in accordance with the Mexican General Corporate Law.

#### b. Consolidated financial statements

##### *Consolidation rules*

TPG's consolidated financial statements include the Company and all of its subsidiaries as of December 31, 2021 and 2020 (see Note 1). TPG controls a subsidiary when it is exposed to or has the right to variable returns derived from its involvement with the subsidiary and has the ability of affecting those returns through its power over the subsidiary. All TPG's subsidiaries present their financial information for consolidation purposes as of December 31, 2021 and 2020, in compliance with TPG policies.

All the operations and balances between the Company and its subsidiaries have been eliminated in consolidation, including unrealized gains and losses in transactions between them. In those cases in which an unrealized gain or loss arises from an intercompany sale of fixed asset, it is reversed in consolidation, the related asset is also tested for impairment from a consolidated perspective. The reported amounts in the TPG's subsidiaries have been adjusted when necessary in order to assure consistency with TPG accounting policies.

The subsidiaries' assets, liabilities and results are included or excluded in consolidation on the date those subsidiaries were acquired and up to the approval date of the disposal plan. Acquired or disposed subsidiaries' gains or losses and other items of their comprehensive income are recognized starting from the date of acquisition and up to the disposal date, as applicable, considering that through the acquisition, control is obtained and lost at the time of the disposal.

Likewise, the significant subsidiaries' financial statements were audited by independent auditors.

Changes in the subsidiaries' participation and loss of control.

Changes in the subsidiaries' owning participation, without losing control, are accounted as capital transaction. If the Company loses control of a subsidiary, proceeds as follows:

- i. **Derecognize assets, including goodwill, and the subsidiary liabilities**
- ii. **Derecognize the accounting value of the non-controlling interest**
- iii. **Derecognize the accumulated translation effect accounted as equity.**
- iv. **Recognize the fair value of the consideration received.**
- v. **Recognize the fair value of the retained investment.**
- vi. **Recognize any surplus or deficit in income for the period.**
- vii. **To reclassify the participation previously recognized as other comprehensive result items to gains, losses or retained earnings, as may be the case, as if the Company would have sold the related assets or liabilities directly.**

##### *Discontinued operations*

A discontinued operation is a component of the business of TPG that has been disposed of and whose operations and cash flows can be clearly identified from the rest of TPG and that:

- Represents a business unit or geographical area, that is significant and can be considered separately from the rest of the Company.
- Is part of a unique coordinated plan to dispose of a business unit or of an operative geographical area that is significant and can be considered separately from the rest; or
- Is a subsidiary entity acquired exclusively with the intent to be resold.

The classification of a discontinued operation occurs at the time it is disposed of, or when the operation complies with the criteria to be classified as held for sale, whichever happens first.

When an operation is classified as discontinued operation, the comparative statement of comprehensive income of the period has to be presented as if the operation would have been discontinued since the beginning of the comparative year.

The effects in the current period over discontinued operations entries and that are directly related with their disposal in a previous period, are classified separately within the related information to such discontinued operations.

c. Functional and reporting currency

The consolidated financial statements are presented in Mexican pesos (\$), the currency under which the Company and its Mexican subsidiaries must keep their accounting records pursuant to Mexican law. Said currency is also TPG's reporting and functional currency. On an individual basis, some of the foreign subsidiaries have other accounting currencies different to the Mexican peso (see Note 1c).

d. Changes in accounting policies from adoption of new IFRS and Improvements to IFRS

Following are the standards and improvements which may have an effect in TPG's financial information, in force as of the date of the accompanying consolidated financial statements. TPG evaluated the effect of these standards and improvements on its consolidated financial statements as detailed in subsections i and ii.

i. *New standards, interpretations and amendments in force starting January 1, 2021.*

Some accounting pronouncements that have entered into force starting January 1, 2021 and, therefore, have been adopted, but had no significant impact on the results or financial position of TPG, were the following:

- Amendments to IFRS 9, *Financial instruments*, IAS 39, *Financial instruments: recognition and measurement*, and IFRS 7, *Financial instruments: information to be disclosed – Reform to interest rate of reference – Phase 1*.
- Amendments to IFRS 16, *Leases – Rent reduction related to COVID-19*

Since such amendments did not have a significant impact on these consolidated financial statements, no disclosures have been made on them.

ii. *New standards not yet in force nor have been early adopted by TPG.*

As of the date of authorization of these consolidated financial statements, several new standards and amendments to the standards and existing interpretations have been released by the IASB. None of which have been early adopted by TPG:

- IFRS 17, *Insurance contracts and amendments*.
- Amendments to IFRS 10 and IAS 28 – *Sale or contribution of assets between an investor and its associate or joint operation*.
- Amendments to IAS 1, *Classification of liabilities as current and non-current*.
- Amendments to IFRS 3, *Reference to conceptual framework*.
- Amendments to IAS 16, *Property, plant and equipment before being used*.
- Amendments to IAS 37, *Onerous contracts – costs for complying with a contract*.
- Annual amendments to IFRS standards 2018-2020.
- Amendments to IAS 1 and Statements of Practice 2 of IFRS Disclosure of Accounting Policies.

- Amendments to IAS 8, *Definition of accounting estimates*.
- Amendments to IAS 12, *Deferred taxes related to assets and liabilities arising from one transaction*.

It is not expected such amendments would have a significant impact on the consolidated financial statements in the period of initial application and, therefore, no disclosure has been made.

e. Business segments

Management while identifying their operating business segments, follows TPG's service lines which represent the main products and services provided by TPG (see Note 22)

Each of the operating segments are managed separately since each service line requires different technologies and other resources, besides the different marketing approaches. All intra-segment transfers are carried out at arm lengths basis, based on operations with customers on individual sales of identical products and services.

The measurement policies of TPG used for reporting segments in accordance with IFRS 8 are the same as those used for the financial statements.

f. Critical accounting estimates and judgments

The preparation of consolidated financial statements, in accordance with IFRS, requires TPG Management to make estimates and judgments that affect the assets and liabilities reported in the consolidated financial statements. Actual results may differ from those having been estimated. The consolidated financial statements were prepared at historical acquisition cost base, and where applicable, at fair value. The main estimates and judgments that have been identified are the following:

- (i) **Inventory and receivables allowances.** TPG uses estimates to determine the inventory and receivables impairment allowances. Some of the factors considered by TPG for calculating the inventory allowance are the installations volume and demand trends for certain products. The factors considered by TPG in order to determine impairment allowance of receivables include customer's risk related to its financial situation, unsecured accounts and the portfolio aging in accordance with the credit terms and conditions set down (see Notes 4 and 6 for more detail).
- (ii) **Property, plant and equipment.** TPG reviews the estimated useful life of property, plant and equipment at the end of each annual period, to determine their depreciation. Useful lives are determined in accordance with technical studies prepared by specialized internal staff, but external specialists may also participate. The uncertainty degree from to the useful lives estimates is related to the market changes and the use of the assets. Likewise, TPG performs estimates of recovered equipment value when a user cancels the service.
- (iii) **Capitalization of cost of loans.** TPG uses its judgment in order to determine: (1) the qualifying assets in which the cost of loans will be capitalized; (2) the starting, suspension and ending periods of the capitalization, (3) the foreign exchange losses that may be capitalized.
- (iv) **Impairment of long-lived assets.** When performing the asset impairment tests, TPG makes estimates on the value of use allocated to its property, plant and equipment, trademarks, and to cash generating units (CGU), in the case of certain assets. Calculations of the value of use require TPG to determine the future cash flows that should proceed from the CGUs and the appropriate discount rate to calculate the present value. TPG uses the revenue cash flow projections using estimates of market conditions, prices, market share and volume of installations.
- (v) **Leases.** At the time of registering its lease contracts under IFRS 16, Management has had to use certain estimates in respect to: (1) the possible contract renewals; (2) the discount rate to determine their present value; and (3) the applications of allowed exceptions.

(vi) **Employee benefits.** Measurement of the liability for employee benefits is performed by independent specialists based on actuarial calculations. Some of the assumptions that may have an important impact, among other, are: (1) discount rates, (2) expected salary increase rates, and (3) rotation and mortality rates based on recognized tables. A change in the economic, labor or tax conditions could modify the estimates.

(vii) **Deferred taxes.** TPG has tax loss carry forwards and certain temporary differences, which are susceptible to be used in the following years. Based on projected revenue and taxable profit TPG is expected to generate in future years, it is determined if an asset or a liability exists.

(viii) **Contingencies.** TPG is subject to legal procedures on which the possibility of materialization as a payment obligation is assessed, for which the legal situation as of the date of the estimate and the opinion of TPG's legal advisers are considered. Such assessments are periodically reviewed and in case that the payment obligation becomes probable, the corresponding liability is recognized.

(ix) **Revenue from contracts with customers.** In the process of applying TPG accounting policies, Management has performed the following judgments that have had the most significant effects on the figures recognized in the financial statements: (1) determination of performance obligations; (2) the timing in which a revenue must be recognized based on the fulfillment of performance obligations; (3) the average time of equipment installation; (4) cancellation percentage; and (5) registration of the consideration as agent or principal.

g. Consolidated statement of comprehensive income (loss)

TP Group presents the consolidated comprehensive income (loss) in a single statement denominated "Consolidated statement of comprehensive (loss) income", which includes those items comprising net income (loss) and other comprehensive income (OCI).

The expenditures shown in TPG's consolidated statements of comprehensive income (loss) are presented in a combined manner, since the grouping of costs and expenses in a general fashion, allows knowing the different levels of income (loss). Additionally, TPG presents the operating profit (loss) in its consolidated statements of comprehensive income (loss), since such presentation is a common disclosure practice in the industry that TPG operates in.

h. Consolidated statements of cash flows

Consolidated statements of cash flows have been prepared using the indirect method which consists in presenting firstly income or loss before tax provisions and then the changes in working capital, investment activities and lastly, financing activities.

i. Cash and cash equivalents

Cash and cash equivalents consist of petty cash funds, bank deposits and high-liquidity short-term investments which may be easily converted into cash and which are subject to a small risk of changes in their value.

Restricted cash represents the amount of resources deposited in trusts and serve as guarantee to meet the payment of principal, interest, fees and other expenses related to the securitization of the rights described under Note 4d. Once such commitments have been covered, the cash surplus are delivered to the Company.

j. Financial instruments

*Recognition, initial measurement and de-recognition of financial instruments*

Financial assets and liabilities are recognized when TPG is part of the contractual clauses of a financial instrument.

Financial assets are de-recognized when the contractual rights to the cash flows of a financial asset expire, or when the financial asset and all the substantial risks and rewards have been transferred.

A financial liability is de-recognized when the obligation is extinguished, discharged, canceled or due.

An equity instrument like any contract that brings out a residual participation in Company's assets, after having deducted all liabilities, that is, in net assets.

#### *Classification and initial measurement of financial assets*

Except for accounts receivable from customers, which do not contain a significant financing component and are measured at the price of the transaction in accordance with IFRS 15, all financial assets are initially measured at fair value adjusted by the transaction costs (in case that this applies).

Financial assets that are not designated and effective as hedging instruments, are classified in the following three categories for measurement purposes:

- **Amortized cost.**
- **Fair value through profit or loss (FVTPL).**
- **Fair value through other comprehensive income (FVTOCI).**

The abovementioned classification is determined considering the following:

- **The entity's business model for the management of the financial asset.**
- **The contractual features of the financial assets cash flows.**

All revenues and expenses related with financial assets are recognized in the income statement and presented as part of financial income, financial expense or other financial expenses, except for the impairment of accounts receivable from customers, which are presented under operating expenses.

#### *Subsequent measurement of financial assets*

##### **- Financial assets at amortized cost**

Financial assets are measured at their amortized cost if those assets meet the following conditions (and are not FVTPL designated):

- **They are kept into a business model with the objective of holding the financial assets and to collect its contractual cash flows.**
- **The contractual terms of the financial assets lead to cash flows that are only payments of principal and interest on the outstanding balance.**

If the financial asset fair value at the initial recognition date differs from the price of the transaction, the instrument is recognized by adjusting it and differing the difference between both values. Afterwards the deferred difference is recognized in the income statement to the extent that a change arises that implies a change in the financial instrument value.

After initial recognition, these assets are measured at their amortized cost by using the effective interest rate method. The discount is omitted when the discount effect is immaterial. Cash and cash equivalents, other receivables and related parties, and most of other accounts receivable are recognized under this financial instrument category.

##### **- Financial assets at fair value through profit and loss (FVTPL)**

Financial assets held within a business model different to “holding for collection” or “held to collect and to sell” are categorized at fair value with changes in results. Moreover, aside from the business model, financial assets whose contractual cash flows are not only principal and interest payments are recorded at FVTPL. All derivative financial instruments fall into this category, except those designated and effective as hedge instruments, for which hedge accounting requirements are applied (see below).

The assets qualifying in this category are measured at fair value with gains or losses recognized in results. Fair values of financial assets in this category are determined by reference to transactions on an active market or using a valuation technique when an active market does not exist.

#### - Financial assets at fair value through other comprehensive income (FVOCI)

TP Group accounts for financial assets at FVOCI if said assets comply with the following conditions:

- They are held under a business model whose objective is ‘held to collect’ the associated cash flows, and sell, and
- The financial assets contractual terms result in cash flows that are only principal and interest payments of the outstanding amount.

Any gain or loss recorded in other comprehensive income (OCI) will be recycled when the related asset is de-recognized.

As of December 31, 2021, TPG held financial assets measured at FVOCI amounting \$259,768.

#### *Impairment of financial assets*

The impairment requirements under IFRS 9 use more future information in order to recognize expected credit losses and said requirements are comprised under the ‘expected credit loss model’. This replaces the ‘incurred loss model’ under IAS 39. The instruments under the scope of the new requirements include loans and other financial assets of debt type measured at amortized cost and at FVOCI, accounts receivable from customers, assets from contracts with customers recognized and measured under IFRS 15 and loan commitments and some financial guarantee contracts (for the issuer) which are measured at FVTPL.

Recognition of credit losses no longer depends on TPG identifying a credit loss event. Instead, TPG considers a wider range of information when assessing the credit risk and measures the expected credit losses, including past events, current conditions, as well as reasonable and backed up forecasts that affect the expected recovery of the instrument’s future cash flows. When applying this approach, a distinction is made between:

- Financial instruments whose credit quality has not deteriorated significantly since their initial recognition or with a low credit risk (‘Stage 1’), and
- Financial instruments whose credit quality has deteriorated significantly since their initial recognition or whose credit risk is not low (‘Stage 2’).
- The Stage 3 would consider financial assets with a strong evidence of impairment as of the reporting date.

The ‘twelve month expected credit loss’ is recognized for the first category, while the ‘asset’s lifetime expected credit loss’ is recognized for the second category.

The measurement of the expected credit loss is determined through a weighted estimate of the default probability during the expected lifetime of the financial instrument.

#### *Accounts receivable from clients and other receivables and assets from contracts with clients*

TP Group uses a simplified approach to register accounts receivable from customers and other receivables, as well as the assets of contracts with customers, and recognizes the impairment allowance as the expected credit losses during the lifetime of the instrument. These are expected deficits in contractual cash flows, considering the potential default at any time during the life of the financial instrument. TP Group uses its historical experience, external indicators and forecasted information to calculate the expected credit losses through a provision matrix. TPG assesses impairment of accounts receivable from customers on a collective basis, by grouping the portfolio based on the number of days overdue, since the receivables groups share similar credit risk characteristics.

*Classification and subsequent measurement of financial liabilities*

Financial liabilities of TPG include financial debt, suppliers, related parties and other accounts payable.

Financial liabilities are measured initially at fair value and, as applicable, are adjusted for transaction costs, unless TPG would have designated the financial liability at FVTPL.

Subsequently, financial liabilities are measured at amortized cost by using the effective interest rate method, except for derivatives and financial liabilities that have been designated at FVTPL, which subsequently are booked at fair value with gains or losses recognized in profit or loss (that are not derivative financial instruments designated and effective as hedging instruments).

All the charges related with interest and, if applicable, changes in fair value of an instrument are reported in income and are included under 'interest expense'.

*Derivative financial instruments and hedge accounting*

As at December 31, 2021 and 2020, TPG had financial instruments qualified as hedges.

Derivative financial instruments are accounted for at FVTPL, except for those derivatives designated as hedging instruments in the cash flow hedge relationships, which require a specific accounting treatment. To qualify for hedge accounting, the hedge relationship must comply with all of the following:

- There is an economic relationship between the hedged item and the hedging instrument,
- The effect of the credit risk does not dominate the changes of value resulting from said economic relationship, and
- The hedge index in the hedge relationships is the same as the resulting from dividing the amount of the hedged item that the entity is really hedging by the amount of the hedging instrument that the entity really uses to hedge said amount of the hedged item.

All the derivative instruments used in the hedge accounting are initially recognized at fair value and subsequently reported at fair value in the statement of financial position. Provided the hedge is effective, changes in fair value of the derivatives designated as hedge instruments in the cash flow hedging operations are recognized under other comprehensive income and included in other equity components.

Any ineffectiveness in the hedging relationship is immediately recognized in profit and loss. At the time the hedged item affects the profit and loss, any gain or loss previously recorded in OCI is reclassified from equity to profit and loss and presented as a reclassification within OCI. However, if a non-financial asset or liability is recognized as a result of the hedged transaction, gains or losses previously recognized in OCI are included in the initial measurement of the hedged item.

If a forecasted transaction is not expected to occur, any related gain or loss recognized in the OCI is immediately transferred to profit and loss. If the hedge relationship ceases to comply with the effectivity conditions, the hedge accounting is discontinued, and the related gain or loss is kept in the equity accounts until the forecasted transaction occurs.

*Fair value coverage*

The change in the fair value of a coverage instrument is recognized as other expenses in the statement of comprehensive income. The change in fair value of the hedge item attributable to the hedged risk is accounted as part of the hedged item carrying amount and also recognized in profit and loss as other expenses.

For fair value coverage related to items recognized at amortized cost, the adjustment to the carrying amount is amortized through profit and loss over the remaining period until expiration date, using the effective interest rate method. The effective interest rate amortization may begin as soon as adjustment exists and must begin the latest when the hedged item ceases to be adjusted due to changes in fair value attributable to the hedge risk.

If the hedged item ceases to be recognized, the fair value not yet amortized will be recognized immediately in profit and loss.

*Classification and measurement of equity instruments*

In accordance with IAS 32, the issuer of a financial instrument shall classify it in its entirety or in each of its components, at the time of initial recognition, as an equity instrument, in accordance with the economic essence of the contractual agreement and with the definitions of financial liability, financial asset and equity instrument.

An instrument shall be of equity if, and only if, it complies with the following:

- a. The instrument does not incorporate a contractual obligation of: (i) deliver cash or other financial asset to another entity; or (ii) exchange financial assets or liabilities with another entity under terms potentially unfavorable to the issuer.
- b. If the instrument will or may be liquidated with the equity instruments owned by the issuer, it is (i) a non-derivative instrument; or (ii) a derivative that will be liquidated only by the issuer through the exchange of a fixed amount in cash or other financial asset for a fixed amount of equity instruments of its own.

k. Accounts receivable from customers and other receivables

(i)Accounts receivable from customers

Accounts receivable from customers represent the collection rights stemming from sale of telecommunication services provided in the normal course of the operations of TPG. These assets are initially valued at the fair value of the agreed upon consideration; subsequently, they are adjusted for the estimated changes in the fair value at which they will be recovered, as a result of the accorded deductions and the recoverability estimates. When it is expected to collect them within a one-year period or less from the date of closing (or in the normal business operations cycle in case the cycle exceeds this period), they are presented as current assets. In the event on non-compliance with the foregoing, they are presented as non-current assets.

The increases and reductions of the expected credit losses estimates are determined based on valuation studies and applied to income when determined and are presented as part of general expenses in the consolidated statement of comprehensive income (loss).

The allowance for doubtful accounts represents the probable loss inherent to all accounts receivable due to the historic trends of accounts receivable.

Those accounts in foreign currency are measured at the exchange rate prevailing at the end of the accounting period.

(ii)Other receivables

The other receivables refer mainly to advances for expenses, recoverable taxes and sundry debtors. Assets under this category are presented as current assets, except if they are expected to be recovered in a lapse higher than twelve months from the date of report, in which case they are classified as non-current assets.

l. Inventories

Inventories are valued at the lower of their cost or their net realizable value. The exchangeable items cost is originally assigned using the average cost formula. The net realizable value corresponds to the estimated sale price in the ordinary course of business reduced by any applicable sales expense.

m. Advance payments

Prepaid expenses represent benefits for which the risks inherent to the assets to be acquired or the services to be received are not yet transferred to TPG.

n. Property, plant and equipment

TPG's Management decided to change the recording to the revaluation model for the fiber optic and decoders, since it is considered, it reflects their value in a better way, and consequently, the acquisition of those items up to December 31, 2017 are shown at their fair value, as determined by independent appraisers.

TPG's Management carried out a revaluation of the value of property, plant and equipment determined by independent expert, thus, as at December 2021 they are shown in the consolidated statement of financial position, and in other comprehensive results under equity, an increase for an amount of \$1,758,676.

The average annual depreciation rates used by TPG for years 2021 and 2020 are the following:

	2021 (%)	2020 (%)
Communication equipment	10.0	10.0
Fiber optic	4.0	4.0
Decoders and installation expenses	12.5-20.0	12.5-20.0
Computers	33.0	33.0
Vehicles	25.0	25.0
Constructions	5.0	5.0
Furniture and fixtures	10.0	10.0

o. Borrowing costs

Costs from borrowings directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during period necessary to complete and prepare the asset to its intended use or sale. Other borrowing costs are charged to income when accrued and are reported under caption "interest expense" (see Notes 9 and 11). For the years ended December 31, 2021 and 2020, TPG capitalized borrowing costs which amounted to \$483,202 and \$835,211 respectively.

p. Intangible assets

Intangible assets acquired individually are initially recognized at acquisition cost. Intangible assets acquired through business combinations are identified and recorded at fair value at the date of acquisition. After initial recognition, intangible assets are recognized at cost reduced by their accumulated amortization and the accumulated impairment losses. Intangible assets internally developed, excluding capitalized development costs, are not capitalized, and the related expenses are booked in the income, in the period they were incurred.

TPG assess at the initial recognition whether the useful life of intangible assets is finite or undefined.

All finite-lived intangible assets are amortized during the economic useful life and are assessed when indicator that the intangible assets may be deteriorated are present. The amortization period and the amortization method for intangibles with finite- useful live are reviewed at least at each reporting date. The changes in the expected useful life or in the expected period to obtain the future economic benefits materialized in the assets, are taken as a basis to change either the period or the amortization method, if applicable, and are treated as a change in accounting estimate. The intangible assets with finite-life amortization expense is recognized in the comprehensive income statement as part of the expenses according to the intangible usage.

Intangible assets with undefined useful life are not amortized, instead those assets are subject to annual assessment regardless of any impairment indicator, individually or at cash-generating unit level. The useful life of an intangible asset with undefined useful life is reviewed annually to determine if such definition is still applicable, otherwise, the change in the assessment of undefined useful life to finite-lived is applied prospectively.

### Trademarks

Trademarks represent the acquired rights to exploit certain intellectual property (names, logos, etc.).

During year ended December 31, 2021, the Company carried out a revaluation for the Trademark, in accordance with IAS 28 "Intangibles", generating an increase in non-current assets and equity for \$259,727.

### Concessions

Those costs related to the acquisition of concessions rights granted from the Mexican government to provide long-distance services and the lease of links through a public telephone network have been capitalized and are included under caption "Trademarks and other assets". Such costs are amortized by using the straight-line method during the initial term of each concession. The Mexican government requires TPG to comply with certain specific provisions stated in each concession title. As at December 31, 2021 and 2020, TPG has fulfilled all of those requirements.

### Internally developed software

Disbursements in the research phase of projects to develop specific software for the computer and telecommunication systems are recognized as expense when incurred.

Costs that are directly attributable to the development phase of the projects are recognized as intangible assets as long they comply with the following requirements to be recognized:

- Costs can be reliably measured;
- The project is technical and commercially viable;
- TPG intends and has enough resources to complete the project;
- TPG has the ability to use or sale the intangible asset;
- The intangible asset will generate probable future economic benefits.

Development costs not complying with these capitalization criteria are charged to income or loss as incurred.

The costs directly attributable include the cost of employees incurred during the software development, in addition to the adequate portion of general expenses and debt costs.

### q. Long-lived assets assessment

TP Group periodically assesses the recoverability of its tangible and intangible long-lived assets, to identify the existence of circumstances indicating that their carrying values exceed their value of use.

In order to perform the impairment tests, assets are grouped to the lowest level for which there is an adequate independent cash inflow (cash generating units or CGU). As a result, assets are individually tested for impairment and some are tested at a CGU level.

Those CGUs to which goodwill is allocated, intangible assets with undefined life and intangible assets not available for use are tested for impairment at least once a year. The rest of the individual assets or CGUs are tested for impairment if any event or changes in the circumstances indicate that the carrying amount may not be recovered.

An impairment loss is accounted for in the amount for which the assets or CGU' carrying amount exceeds its recovery value, which in turn corresponds to the higher amount between fair value less selling expenses and the value of use. To determine the value of use, Management estimates the expected future cash flows of each CGU and determines a discount rate to calculate the present value of such cash flows. Data used when performing the impairment test are directly linked to TPG's most recent authorized budget, adjusted as necessary to exclude the effects of future reorganizations and asset improvements. Discount factors are individually determined for each CGU and reflect their respective risk profiles as assessed by Management.

CGU impairment losses reduce first the carrying amount of any goodwill assigned to the related CGU. The remaining impairment loss is split pro rata between the long-lived assets of the CGU. Except goodwill, all the assets are

subsequently assessed to confirm that any impairment loss previously recognized no longer exists. An impairment charge may be reverted if the CGU recoverable value exceeds carrying amount.

#### *Impairment test*

For the impairment annual test purposes, there were defined the valuation approaches adequate for each CGU maintained by TPG, privileging the use of level 1 and 2 inputs, in accordance with IFRS 13, Measurement at fair value. Recovery value is obtained as the higher between the value in use and fair value less disposition costs. For the annual impairment test working capital assets, fixed assets, concessions and other intangibles were considered as a single CGU, considering that TP Group has its own assets to operate independently as a going concern and generates economic cash flows and its own financial information, which allows its analysis individually.

The technique used to determine the recoverable value is the fair value less the disposal costs.

#### *Fair value (market approach).*

This approach was carried out through the arm's length public companies' technique, which estimates the sustainable level of future revenues for a business, and applies an appropriate multiple to those revenues and are capitalized to obtain the business value. This technique presumes that companies operating in the same industry sector will share similar characteristics, and the values of the company are co-related to those characteristics.

#### *Value-in-use (revenue approach).*

To determine the value-in-use, Management estimates the expected future cash flows of each cash generating unit and determines an adequate interest rate to be able to calculate the present value of those cash flows. The data used upon carrying out impairment testing procedures are directly linked to the most recent budget approved by TPG, adjusted as necessary to exclude the effects of future reorganizations and improvements of assets. Discount factors are determined individually for each cash generating unit and reflect their respective risk profiles, as evaluated by Management.

As at December 31, 2021 and 2020, TP Group does not present impairment in its assets with indefinite and finite lives.

#### *r. Leased assets*

##### *TPG as lessee*

TPG enters into lease agreements for communication equipment, decoders, vehicles, furniture, offices, points of sale, among others. All leases are negotiated individually and have a wide variety of terms and different conditions as purchasing options and scalability clauses.

TPG assesses if the contract is or contains a lease at the commencement date. A lease conveys the right to direct the use and obtain substantially all the economic benefits of an identified asset for a period of time in exchange of a consideration.

Some lease contracts contain lease components and other non-lease components. The non-lease components used to be associated with the offices management services and the maintenance and vehicle repair contracts. TPG has elected not to split from its offices leases the non-lease components, instead account for these contracts as one lease component. For the rest of leases, the components are divided in its lease components, and non-lease components based on their respective independent prices.

##### *Measurement and recognition of leases as a lessee*

At lease commencement date, TPG recognizes a right-of-use asset and a lease liability on the statement of financial position. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by TPG, and any lease payments made in advance of the lease commencement date (net of any incentives received).

TPG depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. TPG also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or TPG's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

After initial measurement, the liability will be reduced for payments made, split as capital payments and financial costs. The financial cost is the amount produced by a constant interest rate over the remaining balance of the financial liability.

The lease liability is reassessed when there is a change in the lease payments. Changes in lease payments arising from a change in the lease term or a change in the assessment of an option to purchase a leased asset. The revised lease payments are discounted using TPG's incremental borrowing rate at the date of reassessment when the rate implicit in the lease cannot be readily determined. The amount of the remeasurement of the lease liability is reflected as an adjustment to the carrying amount of the right-of-use asset. The exception being when the carrying amount of the right-of-use asset has been reduced to zero then any excess is recognized in profit or loss.

Lease payments can also be modified when there is a change in the amounts expected to be paid under residual value guarantees or when future payments change through an index or rate used to determine those payments, including changes in lease market rates after a review of such market leases. The lease liability is remeasured only when the adjustment to the lease payments becomes effective, where the revised contractual payments for the remainder of the lease term are discounted using the unmodified discount rate. Except when the change in lease payments is the result of a change in variable interest rates, in which case the discount rate is modified to reflect the change in interest rates.

In some cases, TPG may increase or reduce the capacity of physical spaces or may renegotiate the amounts to be paid under the respective leases, therefore, TPG may agree with the lessor to pay an amount that is proportional to the independent adjusted price to reflect the specific terms of the contract. In these circumstances, the contractual arrangement is treated as a new lease and accounted for accordingly.

In other cases, TPG may negotiate a change to an existing lease, such as reducing the amount of office space occupied, the term of the lease, or the total amount to be paid under the lease not being part of the original terms and conditions of the lease. In these circumstances, TPG does not account for the changes as if there were a new lease. Instead, the revised contractual payments are discounted using a revised discount rate on the effective date of the lease modification. For the reasons explained above, the discount rate used is TPG's incremental loan rate determined on the modification date, since the implicit rate in the lease is not easily determinable.

The remeasurement of the lease liability is dealt with by a reduction in the carrying amount of the right-of-use asset to reflect the full or partial termination of the lease for lease modifications that reduce the scope of the lease. Any gain or loss relating to the partial or full termination of the leases is recognized in profit or loss. The right-of-use asset is adjusted for all other lease modifications.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

#### *TPG as a lessor*

As a lessor, TPG classifies leases as either operating or financial leases.

A lease is classified as a financial lease if it transfers substantially all the risks and rewards inherent to ownership of the underlying asset and classified as an operating lease if it does not.

s. Financial debt

Financial debt is initially accounted for fair value net of any operating expense directly attributable to the issue of the instrument. Liabilities that accrue interest are subsequently valued at amortized cost, by using the effective interest rate method, which ensures that any interest expense during the period through completion of the payments resulting in a constant rate on the outstanding liability in the statement of financial position. Interest expense includes initial transaction costs and premiums paid at the time of amortization, as well as any interest or coupon payable while the liability remains outstanding.

t. Taxes on income

The tax expense recognized in income includes the sum of the deferred tax and the tax incurred in the period, which has not been recognized in other comprehensive income items or directly in equity.

The short-term tax calculation is based on the tax rates and tax laws that have been enacted or are substantially enacted at the close of the reporting period. Deferred income taxes are calculated using the liability method

IAS 12, "Income taxes" states that the tax incurred should be determined based on the tax rules in force and is recorded in profit or loss of the period to which it is attributable. The effects of deferred taxes consist in applying the applicable tax rate to those temporary differences between the assets and liabilities carrying amounts and their tax values which are expected to materialize in the future, related to: (i) deductible and taxable temporary differences, (ii) the amounts of tax loss carry forwards, and (iii) unused tax credits.

A deferred income tax asset is only recognized if it is probable that there will be future taxable income to be offset against to. The deferred income tax liability derived from investments in subsidiaries and associates is recognized, except when the reversal of the related temporary differences can be controlled by TPG and is probable that the temporary difference will not be reverted in the foreseeable future.

Assets and liabilities from deferred taxes are only offset when TPG has the right and intention to offset the assets and liabilities from taxes of the same tax authority.

Deferred income tax assets are accounted for as long as it is probable that they may be used against future taxable income. This is determined based on projections of TPG of the future operating results, adjusted by significant items which are reconciled to the tax result and by the limits of use of tax losses or other unused tax credits. Liabilities from deferred taxes are always accounted for on its entirety

Current tax for the year is determined in accordance with the tax rules in force. The effect of changes in tax rates on the deferred taxes is accounted for in profit or loss of the period in which such changes are approved.

u. Employee benefits

Under IAS 19, the employee benefits liabilities granted by TPG's subsidiaries are determined as follows:

Short-term employee benefits

These types of benefits, including vacation rights, are current liabilities included in 'Other accounts payable', they are measured at nominal value (without discount) that TPG expects to pay as a result of the unused right and are recognized as expenses in the income of the period.

*Retirement benefits under the defined contribution scheme*

As of December 31, 2021 and 2020, these types of plans did not exist.

*Retirement benefits under the defined benefits scheme*

Under the defined benefit scheme, the amount of pension that an employee will receive upon retirement is determined in reference to the time of service and the employee's final salary. The legal obligation for the benefits remains with TPG, even if the plan assets to finance the defined benefit plan are separate. Plan assets may include specifically designated assets in a long-term benefit fund in addition to qualifying insurance policies. As of December 31, 2021 and 2020, TPG did not have a funded pension plan and, therefore, there were no plan assets.

The liability recognized in the statement of financial position for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date less the fair value of the plan assets. It is measured using the projected credit unit method, considering the present value of the obligation as of the date of the consolidated statement of financial position.

TPG's Management estimates DBO annually with the assistance of independent actuaries based on standard inflation rates and wage and mortality growth rate. Discount factors are determined near the end of each year with reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have maturities approximate to the terms of the related pension liability or, in failing which, the market rate of the bonds issued by the government should be taken as a reference.

The service costs of the defined benefit liability are included in the expense for employee benefits. Contributions that are independent of the years of service are considered a cost for services reduction. The net interest expense of the defined benefit liability is included as part of the financial costs. The gains or losses that derive from the remeasurements of the liability for defined benefits (actuarial gains or losses) are included in other comprehensive income items and are not reclassified to income in subsequent periods.

#### v. Provisions, contingent liabilities and contingent assets

Provisions are accounted for present obligations, resulting from a past event, probably will lead to a cash outflow of TPG and the amounts can be estimated with some reliability. The time or the amount of such outflow can be yet uncertain. A present obligation rises from the presence of some legal or constructive commitment resulting from past events, e.g.: product warranties granted, legal controversies or onerous contracts.

Restructuring provisions are only accounted for if a restructuring detailed formal plan has been developed or implemented and, management has announced, at least, the main characteristics of the plan to the those affected persons or has begun the plan implementation. No future operating losses are recognized.

Provisions are measured by the estimated required expense to settle the present obligation, given the most reliable available evidence as of the date of the report, including the risks –and uncertainties associated to the current obligation. When there is a number of similar obligations, the possibility that an outflow is required for settling them is determined by considering them as a whole. Provisions are discounted at their present value in cases in which the value of the money in time is material.

Any reimbursement that TPG considers that is going to be collected from a third party in relation with an obligation, is considered as a separate asset. However, such assets will not exceed the amount of the related provision.

In cases where it is considered an unlikely or remote outflow of economic resources as a result of the current obligations, no liability is recognized unless a business combination is on course. In a business combination, contingent liabilities are recognized as of the acquisition date if a present obligation arises from past events and fair value can be reliably measured, even if the resources outflow is not probable. Subsequently, they are measured considering the higher amount between a comparable provision as previously described and the recognized amount as of the acquisition date, less any amortization.

#### w. Equity

Capital stock represents the face value of outstanding shares.

Paid-in capital includes any premium received from a capital stock issue. Any transaction cost related to the shares issuance is reduced from the paid-in capital, net from any related income tax benefit.

Retained earnings include all current and prior year earnings (losses), decreased by losses and transfers to other equity accounts.

All transactions with the controlling entity's stockholders are accounted separately in equity.

Dividend distributions payable to the stockholders are charged against retained earnings and are included in "other payables" when dividends have been declared but remain unpaid as of the date of the report. As at December 31, 2021 and 2020, no dividends have been declared.

Under caption "other comprehensive income" are recorded all the changes in equity which do not represent contributions by or distributions to the stockholders and that are part of comprehensive income (loss) and include the following:

- The revaluation reserve - includes gains and losses related to the revaluation of property, plant and equipment, as well as intangible assets (see Notes 2p and 10).
- Remeasurements of the defined benefit liability - which includes actuarial losses due to changes in demographic and financial assumptions (see Notes 2u and 13).
- The translation effect - includes the currency translation effect of TPG's foreign entities to Mexican pesos (see Notes 1c and 2aa)
- The cash flow hedging reserve - comprises gains and losses related to this type of financial instruments (see Note 15b).

x. Revenue recognition for contracts with customers and other income

Revenue from telecommunication services derive from the contracts executed between TPG and customers.

In certain cases, TPG incurs a number of incremental costs in order to obtain said contracts, e.g.: commissions paid to the sales force or third-party agents. When the period covered exceeds one year, those costs are capitalized, otherwise TPG applies the IFRS 15 practical approach and expense them as incurred.

For revenue recognition purposes, TPG follows a five-step process:

- (i) Identify the contract(s) with the customer;
- (ii) Identify the performance obligations in the contract;
- (iii) Determine the transaction price;
- (iv) Allocate the transaction price to the performance obligations;
- (v) Recognize revenue when (or as) each performance obligation is satisfied.

TPG frequently conducts transactions involving a variety of products and services, e.g., for the delivery of telecommunications hardware, software and related after-sales services. In all cases, the total transaction price for a contract is allocated among the various performance obligations based on their relative independent selling prices. The transaction price for a contract excludes any amounts charged on behalf of third parties.

TP Group recognizes the contract liabilities when a payment is received before the performance obligation is satisfied and those amounts are presented as 'Customer contract liabilities' in the statement of financial position. Similarly, if TPG satisfies a performance obligation before payment is received, it is recognized either a contract asset or an account receivable in the consolidated statement of financial position, depending on whether something else than just the passage of time is required before payment is enforceable

Revenue recognition is based on information generated by the billing systems, which include individual customer data such as the type of package/type of service rendered, billing fees, and other conditions agreed with the customers.

Some of the most representative types of income and their recognition method are described below:

*Revenues for bundle 'Double Play' and 'Triple play'.*

'Double play' and 'Triple play' contracts offered to customers are basically bundles of internet access, fixed telephony and pay television services, which can be adjusted to the needs and profile of the subscriber; said contracts are

comprised by a number of packages that range depending on: megabits offered, number of T.V. channels, number of TVs connected and number of telephone lines. Revenues are recognized when the service is provided based on the contracts with customers.

*Connection, reconnection or installation fee.*

They are single and non-refundable charges, which are recognized at the time the service is provided. Connection and installation charges are generated when TPG has installed a decoder and the service is ready to be provided. Charges for reconnection refer to the charge made to the customer when customer does not pay the invoice for the contracted services on time; the cost of resuming the service is stipulated in the body of the contract.

*Internet access revenues /dedicated links rent.*

Internet agreements rule the provision of symmetric or asymmetric internet access through fiber optic. The asymmetric internet is when there is a gap between the download and upload speeds and the symmetric internet is when the data download and upload speeds are the same. Revenue is recognized in income of the period as the service is being provided.

Dedicated internet access is a fixed-bandwidth connection between two points which is available 24/7; its download and upload capacities are the same and are assigned to a single customer.

The provision of internet access symmetric or asymmetric, the installation fees and the cession of the equipment needed for the provision of the service, are all considered a single performance obligation since the service to be provided depends entirely on the installation of the equipment in the place designated by the customer, since such equipment runs exclusively on hardware and software for TPG technology.

Income from the rental of dedicated links is recognized when the service is provided to the lessee based on the leased capacity.

*Business-oriented services*

Dedicated internet access is a fixed-bandwidth connection between two points which is available 24/7; its download and upload capacities are the same and are assigned to a single customer.

LAN to LAN agreements set the conditions for the connection service between two geographically separate sites, based in an Internet Protocol (IP). This allows the customer to have absolute control and security of the information.

An IP network agreement is a communication network that uses an IP that allows the customer to connect different networks to route the traffic to an expected destination. Multiprotocol Label Switching (MPLS) is a routing technique in telecommunication networks, it may be used to route different kinds of traffic, including voice traffic and IP packages.

A cloud services agreement refers to Internet services provision where the customer can store information as e-mail, files, etc., and can be remotely accessed from any site.

*Interconnection and long distance revenue*

The interconnection service consists in the physical and functional connection between the networks of different telecommunications carriers, to allow their users to communicate with each other or to access other services. Services are billed to other operators when a call has been terminated in TPG's network and are recognized when the service is provided. Interconnection rates are regulated by the Federal Telecommunications Institute (IFT).

Long distance services stem from the connection of a telephonic line located in Mexico and another one in a foreign jurisdiction. Applicable tariffs are dependent on the type of contract with the customer and location of the recipient of the phone call.

*Advertising services.*

Advertising services consist mainly in agreements through which TPG is obligated to transmit certain advertising material of customers in different media (paid T.V. and movie theaters mainly) in exchange of advertising of TPG

transmitted through the customer's own infrastructure. Revenues are recognized in income as the advertising is transmitted on the customer screens.

#### *Interest revenue.*

Interest revenue is accounted for considering the effective interest rate applicable to outstanding principal during the corresponding accrual period.

#### *Commissions*

**This income corresponds to the considerations that TPG invoices to platforms of free transmission services or OTT services (over-the-top), and can include a variety of telecommunications services such as audiovisual broadcasting (e.g. Internet television, Internet radio, video on demand or music), but also communications (e.g. voice over IP calls and instant messaging) and other cloud computing services (web applications and cloud storage).**

Commissions are charged based on the rates agreed with the companies that operate the different platforms offered by TPG to its customers (e.g., Netflix, Prime Video, Disney +, HBO, among others).

#### *Custom solutions*

TPG also provides some customers with tailored telecommunications solutions that include custom hardware and software and an installation service that allows it to interface with the customer's existing systems. TPG has determined that hardware, software and installation service are capable of being different since, in theory, the customer could benefit from these individually by purchasing the other elements through other providers. However, TPG also provides a significant service of integrating these elements to offer a solution in such a way that, in the actual context of the contract, there is a unique performance obligation to provide such a solution.

When such products are customized or sold in conjunction with significant integration services, the goods and services represent a single combined performance obligation over which control is deemed to be transferred over time. This is because the combined product is unique to each customer (it has no alternative use) and TPG has an enforceable right to settle for the work completed to date. Income from these performance obligations is recognized over time as the customization or integration work is performed, using the cost-to-cost method to calculate progress toward completion. Since costs are generally incurred uniformly as work progresses and are considered proportional to the entity's performance, the cost-to-cost method provides a faithful representation of the transfer of goods and services to the customer. For software sales that have not been customized by TPG and are not subject to significant integration services, the license period begins upon delivery. For software sales subject to significant customization or integration services, the license period begins with the start of the related services.

#### *Liability from contracts with customers.*

Revenue already collected for services not yet provided to the customer is deferred until such services are provided. As at December 31, 2021 and 2020, liabilities from contracts with customers amounted to \$364,524 and \$269,279, respectively, and are presented in the statement of financial position under the caption "liabilities from contracts with customers"

Revenue is integrated as shown in Note 20.

#### y. Costs and expenses

Costs and operating expenses are recognized as accrued, immediately under the assumption of disbursements which will not generate future economic benefits or when they do not fulfill the necessary requirements to register them accounting-wise as an asset.

Costs and expenses are comprised as shown in Note 21.

#### z. Subscriber acquisition cost

Subscriber acquisition cost represents depreciation of disbursements necessary to install the infrastructure to provide the restricted audio and video service, as well as dedicated links to provide the service to the customers, and is mainly comprised by the following components (i) fiber optics, (ii) installation materials (external plant), (iii) decoder equipment and (iv) installation labor.

At the time of the installation such disbursements are capitalized as part of property, plant and equipment, and subsequently amortized starting on the date the equipment is ready to provide the contracted services and during the expected service life-span of the subscriber. If service is cancelled, the unamortized portion less the amount of the recovered equipment is charged to profit or loss of the period.

#### aa. Foreign currency transactions

- (i) Transactions in foreign currency are translated to entity functional currency, in this case TPG, by using the exchange rates prevailing at the date of the transaction. Exchange gains and losses resulting from the settlement of such operations and the valuation of monetary items at the year-end exchange rate are recognized in income.

Non-monetary items are not translated at the closing exchange rate of the period and are measured at historical cost (converted using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date on which the fair value was determined.

- (ii) In TPG's financial statements, all assets, liabilities and operations carried out with a functional currency other than the Mexican peso (TPG's presentation currency) are translated into Mexican pesos at the time of consolidation. The functional currency of the entities at TPG has remained unchanged during the reporting period.

At the time of consolidation, assets and liabilities have been converted into Mexican pesos at the closing exchange rate of the reporting date. Income and expenses have been translated into TPG's presentation currency at an average exchange rate during the reporting period. Exchange differences are charged / credited to other comprehensive income items and are recognized as a translation effect in other capital accounts. Upon disposing of a foreign operation, the accumulated translation effects recognized in equity are reclassified to income and recognized as part of the gain or loss on disposal.

Note 16 shows the foreign exchange position, as well as the exchange rates used in the translation of those balances.

#### bb. Fair value calculation

TPG determines the fair value of certain financial instruments, such as derivatives and some components of property, plant and equipment and trademarks as of the date of reporting the financial statements. The detail of the fair value of financial instruments and of some components of non-financial assets valued at fair value or for those that fair value is detailed, are included in the following notes:

- **Critical accounting estimates and judgments – Note 2f**
- **Property, plant and equipment - Note 8**
- **Financial instruments (including those accounted for at amortized cost) - Note 15**

Fair value is the price that would be received when selling an asset or paid to transfer a liability in an orderly transaction between market participants at the transaction date. Fair value measurement is based on the assumption that a transaction to sell an asset or to transfer a liability takes place:

- **In the principal market for the asset or liability; or**
- **In the absence of a principal market, in the most advantageous market for those assets or liabilities.**

Fair value measurement of an asset or liability is determined by using those hypotheses that a market participant would use at the time of making an offer for the asset or liability, assuming those participants act in their own economic interest.

Fair value calculation of a non-financial asset takes into consideration the ability of the market participants to generate economic benefits derived from the asset's best and greater use or through the sale to other market participant that could make the best and greater use of the asset.

TP Group uses measurement techniques appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which measurement or disclosures of their fair value are made, are categorized into the fair value hierarchy described below, based on the lowest level input that is significant to the entire measurement:

- Level 1- Quoted market prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2- Valuation techniques for which low level inputs are utilized, that are significant for the calculation, is either directly or indirectly observable.
- Level 3- Valuation techniques for which low level inputs are utilized, that are significant for the calculation, is unobservable.

For those assets and liabilities recurrently measured in consolidated financial statements at fair value, TPG determines if transfers between hierarchy levels have been deemed to have occurred through a review of their categorization at the end of the reporting date (based on the lowest significant input for the fair value measurement).

For the measurement of significant assets and liabilities, such as property, plant and equipment, assets held for sale and contingent considerations, independent experts are engaged. Criteria for the selection of independent experts considers their market knowledge, reputation, independence and professional due care.

#### cc. Comprehensive income (loss)

Comprehensive income (loss) for the year includes TPG's net income and any other effect which, due to specific accounting standards, is accounted for under "other comprehensive results" and which does not represent an increase, decrease or distribution of capital stock.

Comprehensive income (loss) caption included in the consolidated statement of changes in equity is the result of TPG's performance during the year.

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## Información a revelar sobre acciones propias [bloque de texto]

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At the end of the fourth quarter 2021, the Issuer's capital stock, subscribed and paid, increase to the amount of \$7,378'665,896.89 M.N., represented by 39,864,222 shares witches: (a)88,815 are common Serie "A" shares, ordinary, nominative, with full voting rights and no-par value, representative of the fixed amount of the capital stock, (b)21'037,407 are common Serie "AA" shares, ordinary, nominative, with full voting rights and no-par value, representative of the variable amount of the capital stock, and (c) 18'738,000 are Serie "L" shares with limited vote, and no-par value, representative of the variable amount of the capital stock; compared to \$2,378,664,218.74 M.N. at the end of the third quarter 2021, at that time represented by 21,126,222 shares, witches: (x)88,815 were common shares, ordinary, nominative, with full voting rights and no-par value, representative of the fixed amount of the capital stock, and (y) 21'037,407 were common shares, ordinary, nominative, with full voting rights and no-par value, representative of the variable amount of the capital stock

The increase of the capital stock and the relocation of the Issuer shares, were result of: (i)the payment of capital injection previously committed by the shareholders of the Issuer;(ii) the restructuring of Issuer's capital stock through the turning of the totality of the circulation shares, at the rate of 1 (one) share for 1(one) new common share, ordinary, nominative with full voting rights of Serie "A" or "AA"; (iii) the contribution as capital stock made by a new structure, of the capital injection fulfilled in 2019 by the controlling shareholder the consequent issuance of new Serie "L" shares with limited vote, and no-par value, representative of the variable amount of the capital stock.

As a result, the capital stock of the Issuer at the end of the fourth quarter 2021 is distributed as follows:

TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V.					
ACCIONISTAS	ACCIONES DE CAPITAL SOCIAL			TOTAL POR ACCIONISTA	PORCENTAJE
	FIJO	VARIABLE			
	SERIE "A"	SERIE "AA"	SERIE "L"		
Corporación RBS, S.A. de C.V.	88,815	20,552,927	0	20,641,742	51.8%
Carey Propco Investments S.L.U.	0	0	18,738,000	18,738,000	47.0%
Banco Azteca, S.A., I.B.M., Dirección Fiduciaria, como Fiduciario del Fideicomiso número F/1205	0	484,480	0	484,480	1.2%
Subtotal	88,815	39,775,407			
<b>Total</b>		39,864,222			100.0%

## [800600] Notas - Lista de políticas contables

### Información a revelar de las políticas contables significativas [bloque de texto]

#### NOTE 2 – BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

##### a. Basis of preparation and presentation of the consolidated financial information

The accompanying consolidated financial statements of the Company have been prepared under the accrual basis and historical costs premise, except for the revaluation of properties, investments, trademarks and derivative financial instruments. The amounts are rounded to thousands, except as otherwise noted.

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

IFRSs are comprised by the IFRS and by the International Accounting Standards (IAS), their Amendments and Interpretations to both IFRS and IAS (IFRIC and SIC, respectively).

The preparation of the consolidated financial statements in accordance with the adopted IFRSs requires the use of certain critical accounting estimates. It also requires TPG's Management to use its judgment when applying TPG accounting policies. The areas in which significant judgments and estimates have been made when preparing the consolidated financial statements and their effect, are described in Note 2f.

TPG is required to report its financial information to the Institutional Stock Exchange (Bolsa Institucional de Valores, S.A. de C.V. or BIVA for its Spanish acronym) and to the National Securities and Exchange Commission (Comisión Nacional Bancaria y de Valores or CNBV for its Spanish acronym) while being the manager of the Irrevocable trust number CIB/3370, which was created due to the issuance of securitized certificates (Certificados Bursátiles or CEBURES) on March 2, 2020; as well as to the Singapore Stock Exchange (SGX) due to the Senior Notes issuance described in Note 11.

TPG consolidated financial statements as of December 31, 2021 were approved by Mr. Alejandro Enrique Rodríguez Sánchez (Chief Financial Officer, TPG) and by Mr. Gildardo Lara Bayón (Corporate Controlling Director, Grupo Salinas) on April 27, 2022. Said consolidated financial statements will be subject to the Board of Directors' and Stockholders approval at their upcoming meetings. The Stockholders can modify the financial statements after their issuance in accordance with the Mexican General Corporate Law.

##### b. Consolidated financial statements

###### *Consolidation rules*

TPG's consolidated financial statements include the Company and all of its subsidiaries as of December 31, 2021 and 2020 (see Note 1). TPG controls a subsidiary when it is exposed to or has the right to variable returns derived from its involvement with the subsidiary and has the ability of affecting those returns through its power over the subsidiary. All TPG's subsidiaries present their financial information for consolidation purposes as of December 31, 2021 and 2020, in compliance with TPG policies.

All the operations and balances between the Company and its subsidiaries have been eliminated in consolidation, including unrealized gains and losses in transactions between them. In those cases in which an unrealized gain or loss arises from an intercompany sale of fixed asset, it is reversed in consolidation, the related asset is also tested for impairment from a consolidated perspective. The reported amounts in the TPG's subsidiaries have been adjusted when necessary in order to assure consistency with TPG accounting policies.

The subsidiaries' assets, liabilities and results are included or excluded in consolidation on the date those subsidiaries were acquired and up to the approval date of the disposal plan. Acquired or disposed subsidiaries' gains or losses and other items of their comprehensive income are recognized starting from the date of acquisition and up to the disposal date, as applicable, considering that through the acquisition, control is obtained and lost at the time of the disposal.

Likewise, the significant subsidiaries' financial statements were audited by independent auditors.

Changes in the subsidiaries' participation and loss of control.

Changes in the subsidiaries' owning participation, without losing control, are accounted as capital transaction. If the Company loses control of a subsidiary, proceeds as follows:

- i. Derecognize assets, including goodwill, and the subsidiary liabilities
- ii. Derecognize the accounting value of the non-controlling interest
- iii. Derecognize the accumulated translation effect accounted as equity.
- iv. Recognize the fair value of the consideration received.
- v. Recognize the fair value of the retained investment.
- vi. Recognize any surplus or deficit in income for the period.
- vii. To reclassify the participation previously recognized as other comprehensive result items to gains, losses or retained earnings, as may be the case, as if the Company would have sold the related assets or liabilities directly.

#### *Discontinued operations*

A discontinued operation is a component of the business of TPG that has been disposed of and whose operations and cash flows can be clearly identified from the rest of TPG and that:

- Represents a business unit or geographical area, that is significant and can be considered separately from the rest of the Company.
- Is part of a unique coordinated plan to dispose of a business unit or of an operative geographical area that is significant and can be considered separately from the rest; or
- Is a subsidiary entity acquired exclusively with the intent to be resold.

The classification of a discontinued operation occurs at the time it is disposed of, or when the operation complies with the criteria to be classified as held for sale, whichever happens first.

When an operation is classified as discontinued operation, the comparative statement of comprehensive income of the period has to be presented as if the operation would have been discontinued since the beginning of the comparative year.

The effects in the current period over discontinued operations entries and that are directly related with their disposal in a previous period, are classified separately within the related information to such discontinued operations.

#### c. Functional and reporting currency

The consolidated financial statements are presented in Mexican pesos (\$), the currency under which the Company and its Mexican subsidiaries must keep their accounting records pursuant to Mexican law. Said currency is also TPG's reporting and functional currency. On an individual basis, some of the foreign subsidiaries have other accounting currencies different to the Mexican peso (see Note 1c).

#### d. Changes in accounting policies from adoption of new IFRS and Improvements to IFRS

Following are the standards and improvements which may have an effect in TPG's financial information, in force as of the date of the accompanying consolidated financial statements. TPG evaluated the effect of these standards and improvements on its consolidated financial statements as detailed in subsections i and ii.

- i. *New standards, interpretations and amendments in force starting January 1, 2021.*

Some accounting pronouncements that have entered into force starting January 1, 2021 and, therefore, have been adopted, but had no significant impact on the results or financial position of TPG, were the following:

- Amendments to IFRS 9, *Financial instruments*, IAS 39, *Financial instruments: recognition and measurement*, and IFRS 7, *Financial instruments: information to be disclosed – Reform to interest rate of reference – Phase 1*.
- Amendments to IFRS 16, *Leases – Rent reduction related to COVID-19*

Since such amendments did not have a significant impact on these consolidated financial statements, no disclosures have been made on them.

ii. *New standards not yet in force nor have been early adopted by TPG.*

As of the date of authorization of these consolidated financial statements, several new standards and amendments to the standards and existing interpretations have been released by the IASB. None of which have been early adopted by TPG:

- IFRS 17, *Insurance contracts and amendments*.
- Amendments to IFRS 10 and IAS 28 – *Sale or contribution of assets between an investor and its associate or joint operation*.
- Amendments to IAS 1, *Classification of liabilities as current and non-current*.
- Amendments to IFRS 3, *Reference to conceptual framework*.
- Amendments to IAS 16, *Property, plant and equipment before being used*.
- Amendments to IAS 37, *Onerous contracts – costs for complying with a contract*.
- Annual amendments to IFRS standards 2018-2020.
- Amendments to IAS 1 and Statements of Practice 2 of IFRS Disclosure of Accounting Policies.
- Amendments to IAS 8, *Definition of accounting estimates*.
- Amendments to IAS 12, *Deferred taxes related to assets and liabilities arising from one transaction*.

It is not expected such amendments would have a significant impact on the consolidated financial statements in the period of initial application and, therefore, no disclosure has been made.

e. Business segments

Management while identifying their operating business segments, follows TPG's service lines which represent the main products and services provided by TPG (see Note 22)

Each of the operating segments are managed separately since each service line requires different technologies and other resources, besides the different marketing approaches. All intra-segment transfers are carried out at arm lengths basis, based on operations with customers on individual sales of identical products and services.

The measurement policies of TPG used for reporting segments in accordance with IFRS 8 are the same as those used for the financial statements.

f. Critical accounting estimates and judgments

The preparation of consolidated financial statements, in accordance with IFRS, requires TPG Management to make estimates and judgments that affect the assets and liabilities reported in the consolidated financial statements. Actual results may differ from those having been estimated. The consolidated financial statements were prepared at historical acquisition cost base, and where applicable, at fair value. The main estimates and judgments that have been identified are the following:

- (i) **Inventory and receivables allowances.** TPG uses estimates to determine the inventory and receivables impairment allowances. Some of the factors considered by TPG for calculating the inventory allowance are the installations volume and demand trends for certain products. The factors considered by TPG in order to determine impairment allowance of receivables include customer's risk related to its financial situation, unsecured accounts and the portfolio aging in accordance with the credit terms and conditions set down (see Notes 4 and 6 for more detail).

- (ii) **Property, plant and equipment.** TPG reviews the estimated useful life of property, plant and equipment at the end of each annual period, to determine their depreciation. Useful lives are determined in accordance with technical studies prepared by specialized internal staff, but external specialists may also participate. The uncertainty degree from to the useful lives estimates is related to the market changes and the use of the assets. Likewise, TPG performs estimates of recovered equipment value when a user cancels the service.
- (iii) **Capitalization of cost of loans.** TPG uses its judgment in order to determine: (1) the qualifying assets in which the cost of loans will be capitalized; (2) the starting, suspension and ending periods of the capitalization, (3) the foreign exchange losses that may be capitalized.
- (iv) **Impairment of long-lived assets.** When performing the asset impairment tests, TPG makes estimates on the value of use allocated to its property, plant and equipment, trademarks, and to cash generating units (CGU), in the case of certain assets. Calculations of the value of use require TPG to determine the future cash flows that should proceed from the CGUs and the appropriate discount rate to calculate the present value. TPG uses the revenue cash flow projections using estimates of market conditions, prices, market share and volume of installations.
- (v) **Leases.** At the time of registering its lease contracts under IFRS 16, Management has had to use certain estimates in respect to: (1) the possible contract renewals; (2) the discount rate to determine their present value; and (3) the applications of allowed exceptions.
- (vi) **Employee benefits.** Measurement of the liability for employee benefits is performed by independent specialists based on actuarial calculations. Some of the assumptions that may have an important impact, among other, are: (1) discount rates, (2) expected salary increase rates, and (3) rotation and mortality rates based on recognized tables. A change in the economic, labor or tax conditions could modify the estimates.
- (vii) **Deferred taxes.** TPG has tax loss carry forwards and certain temporary differences, which are susceptible to be used in the following years. Based on projected revenue and taxable profit TPG is expected to generate in future years, it is determined if an asset or a liability exists.
- (viii) **Contingencies.** TPG is subject to legal procedures on which the possibility of materialization as a payment obligation is assessed, for which the legal situation as of the date of the estimate and the opinion of TPG's legal advisers are considered. Such assessments are periodically reviewed and in case that the payment obligation becomes probable, the corresponding liability is recognized.
- (ix) **Revenue from contracts with customers.** In the process of applying TPG accounting policies, Management has performed the following judgments that have had the most significant effects on the figures recognized in the financial statements: (1) determination of performance obligations; (2) the timing in which a revenue must be recognized based on the fulfillment of performance obligations; (3) the average time of equipment installation; (4) cancellation percentage; and (5) registration of the consideration as agent or principal.

g. Consolidated statement of comprehensive income (loss)

TP Group presents the consolidated comprehensive income (loss) in a single statement denominated "Consolidated statement of comprehensive (loss) income", which includes those items comprising net income (loss) and other comprehensive income (OCI).

The expenditures shown in TPG's consolidated statements of comprehensive income (loss) are presented in a combined manner, since the grouping of costs and expenses in a general fashion, allows knowing the different levels of income (loss). Additionally, TPG presents the operating profit (loss) in its consolidated statements of comprehensive income (loss), since such presentation is a common disclosure practice in the industry that TPG operates in.

#### h. Consolidated statements of cash flows

Consolidated statements of cash flows have been prepared using the indirect method which consists in presenting firstly income or loss before tax provisions and then the changes in working capital, investment activities and lastly, financing activities.

#### i. Cash and cash equivalents

Cash and cash equivalents consist of petty cash funds, bank deposits and high-liquidity short-term investments which may be easily converted into cash and which are subject to a small risk of changes in their value.

Restricted cash represents the amount of resources deposited in trusts and serve as guarantee to meet the payment of principal, interest, fees and other expenses related to the securitization of the rights described under Note 4d. Once such commitments have been covered, the cash surplus are delivered to the Company.

#### j. Financial instruments

##### *Recognition, initial measurement and de-recognition of financial instruments*

Financial assets and liabilities are recognized when TPG is part of the contractual clauses of a financial instrument.

Financial assets are de-recognized when the contractual rights to the cash flows of a financial asset expire, or when the financial asset and all the substantial risks and rewards have been transferred.

A financial liability is de-recognized when the obligation is extinguished, discharged, canceled or due.

An equity instrument like any contract that brings out a residual participation in Company's assets, after having deducted all liabilities, that is, in net assets.

##### *Classification and initial measurement of financial assets*

Except for accounts receivable from customers, which do not contain a significant financing component and are measured at the price of the transaction in accordance with IFRS 15, all financial assets are initially measured at fair value adjusted by the transaction costs (in case that this applies).

Financial assets that are not designated and effective as hedging instruments, are classified in the following three categories for measurement purposes:

- **Amortized cost.**
- **Fair value through profit or loss (FVTPL).**
- **Fair value through other comprehensive income (FVTOCI).**

The abovementioned classification is determined considering the following:

- **The entity's business model for the management of the financial asset.**
- **The contractual features of the financial assets cash flows.**

All revenues and expenses related with financial assets are recognized in the income statement and presented as part of financial income, financial expense or other financial expenses, except for the impairment of accounts receivable from customers, which are presented under operating expenses.

*Subsequent measurement of financial assets***- Financial assets at amortized cost**

Financial assets are measured at their amortized cost if those assets meet the following conditions (and are not FVTPL designated):

- They are kept into a business model with the objective of holding the financial assets and to collect its contractual cash flows.
- The contractual terms of the financial assets lead to cash flows that are only payments of principal and interest on the outstanding balance.

If the financial asset fair value at the initial recognition date differs from the price of the transaction, the instrument is recognized by adjusting it and differing the difference between both values. Afterwards the deferred difference is recognized in the income statement to the extent that a change arises that implies a change in the financial instrument value.

After initial recognition, these assets are measured at their amortized cost by using the effective interest rate method. The discount is omitted when the discount effect is immaterial. Cash and cash equivalents, other receivables and related parties, and most of other accounts receivable are recognized under this financial instrument category.

**- Financial assets at fair value through profit and loss (FVTPL)**

Financial assets held within a business model different to "holding for collection" or "held to collect and to sell" are categorized at fair value with changes in results. Moreover, aside from the business model, financial assets whose contractual cash flows are not only principal and interest payments are recorded at FVTPL. All derivative financial instruments fall into this category, except those designated and effective as hedge instruments, for which hedge accounting requirements are applied (see below).

The assets qualifying in this category are measured at fair value with gains or losses recognized in results. Fair values of financial assets in this category are determined by reference to transactions on an active market or using a valuation technique when an active market does not exist.

**- Financial assets at fair value through other comprehensive income (FVOCI)**

TP Group accounts for financial assets at FVOCI if said assets comply with the following conditions:

- They are held under a business model whose objective is 'held to collect' the associated cash flows, and sell, and
- The financial assets contractual terms result in cash flows that are only principal and interest payments of the outstanding amount.

Any gain or loss recorded in other comprehensive income (OCI) will be recycled when the related asset is de-recognized.

As of December 31, 2021, TPG held financial assets measured at FVOCI amounting \$259,768.

*Impairment of financial assets*

The impairment requirements under IFRS 9 use more future information in order to recognize expected credit losses and said requirements are comprised under the 'expected credit loss model'. This replaces the 'incurred loss model' under IAS 39. The instruments under the scope of the new requirements include loans and other financial assets of debt type measured at amortized cost and at FVOCI, accounts receivable from customers, assets from contracts with customers recognized and measured under IFRS 15 and loan commitments and some financial guarantee contracts (for the issuer) which are measured at FVTPL.

Recognition of credit losses no longer depends on TPG identifying a credit loss event. Instead, TPG considers a wider range of information when assessing the credit risk and measures the expected credit losses, including past events,

current conditions, as well as reasonable and backed up forecasts that affect the expected recovery of the instrument's future cash flows. When applying this approach, a distinction is made between:

- Financial instruments whose credit quality has not deteriorated significantly since their initial recognition or with a low credit risk ('Stage 1'), and
- Financial instruments whose credit quality has deteriorated significantly since their initial recognition or whose credit risk is not low ('Stage 2').
- The Stage 3 would consider financial assets with a strong evidence of impairment as of the reporting date.

The 'twelve month expected credit loss' is recognized for the first category, while the 'asset's lifetime expected credit loss' is recognized for the second category.

The measurement of the expected credit loss is determined through a weighted estimate of the default probability during the expected lifetime of the financial instrument.

#### *Accounts receivable from clients and other receivables and assets from contracts with clients*

TP Group uses a simplified approach to register accounts receivable from customers and other receivables, as well as the assets of contracts with customers, and recognizes the impairment allowance as the expected credit losses during the lifetime of the instrument. These are expected deficits in contractual cash flows, considering the potential default at any time during the life of the financial instrument. TP Group uses its historical experience, external indicators and forecasted information to calculate the expected credit losses through a provision matrix. TPG assesses impairment of accounts receivable from customers on a collective basis, by grouping the portfolio based on the number of days overdue, since the receivables groups share similar credit risk characteristics.

#### *Classification and subsequent measurement of financial liabilities*

Financial liabilities of TPG include financial debt, suppliers, related parties and other accounts payable.

Financial liabilities are measured initially at fair value and, as applicable, are adjusted for transaction costs, unless TPG would have designated the financial liability at FVTPL.

Subsequently, financial liabilities are measured at amortized cost by using the effective interest rate method, except for derivatives and financial liabilities that have been designated at FVTPL, which subsequently are booked at fair value with gains or losses recognized in profit or loss (that are not derivative financial instruments designated and effective as hedging instruments).

All the charges related with interest and, if applicable, changes in fair value of an instrument are reported in income and are included under 'interest expense'.

#### *Derivative financial instruments and hedge accounting*

As at December 31, 2021 and 2020, TPG had financial instruments qualified as hedges.

Derivative financial instruments are accounted for at FVTPL, except for those derivatives designated as hedging instruments in the cash flow hedge relationships, which require a specific accounting treatment. To qualify for hedge accounting, the hedge relationship must comply with all of the following:

- There is an economic relationship between the hedged item and the hedging instrument,
- The effect of the credit risk does not dominate the changes of value resulting from said economic relationship, and
- The hedge index in the hedge relationships is the same as the resulting from dividing the amount of the hedged item that the entity is really hedging by the amount of the hedging instrument that the entity really uses to hedge said amount of the hedged item.

All the derivative instruments used in the hedge accounting are initially recognized at fair value and subsequently reported at fair value in the statement of financial position. Provided the hedge is effective, changes in fair value of the derivatives designated as hedge instruments in the cash flow hedging operations are recognized under other comprehensive income and included in other equity components.

Any ineffectiveness in the hedging relationship is immediately recognized in profit and loss. At the time the hedged item affects the profit and loss, any gain or loss previously recorded in OCI is reclassified from equity to profit and loss and presented as a reclassification within OCI. However, if a non-financial asset or liability is recognized as a result of the hedged transaction, gains or losses previously recognized in OCI are included in the initial measurement of the hedged item.

If a forecasted transaction is not expected to occur, any related gain or loss recognized in the OCI is immediately transferred to profit and loss. If the hedge relationship ceases to comply with the effectivity conditions, the hedge accounting is discontinued, and the related gain or loss is kept in the equity accounts until the forecasted transaction occurs.

#### *Fair value coverage*

The change in the fair value of a coverage instrument is recognized as other expenses in the statement of comprehensive income. The change in fair value of the hedge item attributable to the hedged risk is accounted as part of the hedged item carrying amount and also recognized in profit and loss as other expenses.

For fair value coverage related to items recognized at amortized cost, the adjustment to the carrying amount is amortized through profit and loss over the remaining period until expiration date, using the effective interest rate method. The effective interest rate amortization may begin as soon as adjustment exists and must begin the latest when the hedged item ceases to be adjusted due to changes in fair value attributable to the hedge risk.

If the hedged item ceases to be recognized, the fair value not yet amortized will be recognized immediately in profit and loss.

#### *Classification and measurement of equity instruments*

In accordance with IAS 32, the issuer of a financial instrument shall classify it in its entirety or in each of its components, at the time of initial recognition, as an equity instrument, in accordance with the economic essence of the contractual agreement and with the definitions of financial liability, financial asset and equity instrument.

An instrument shall be of equity if, and only if, it complies with the following:

- a. The instrument does not incorporate a contractual obligation of: (i) deliver cash or other financial asset to another entity; or (ii) exchange financial assets or liabilities with another entity under terms potentially unfavorable to the issuer.
- b. If the instrument will or may be liquidated with the equity instruments owned by the issuer, it is (i) a non-derivative instrument; or (ii) a derivative that will be liquidated only by the issuer through the exchange of a fixed amount in cash or other financial asset for a fixed amount of equity instruments of its own.

#### k. Accounts receivable from customers and other receivables

##### (i)Accounts receivable from customers

Accounts receivable from customers represent the collection rights stemming from sale of telecommunication services provided in the normal course of the operations of TPG. These assets are initially valued at the fair value of the agreed upon consideration; subsequently, they are adjusted for the estimated changes in the fair value at which they will be recovered, as a result of the accorded deductions and the recoverability estimates. When it is expected to collect them within a one-year period or less from the date of closing (or in the normal business operations cycle in case the cycle exceeds this period), they are presented as current assets. In the event on non-compliance with the foregoing, they are presented as non-current assets.

The increases and reductions of the expected credit losses estimates are determined based on valuation studies and applied to income when determined and are presented as part of general expenses in the consolidated statement of comprehensive income (loss).

The allowance for doubtful accounts represents the probable loss inherent to all accounts receivable due to the historic trends of accounts receivable.

Those accounts in foreign currency are measured at the exchange rate prevailing at the end of the accounting period.

(ii) Other receivables

The other receivables refer mainly to advances for expenses, recoverable taxes and sundry debtors. Assets under this category are presented as current assets, except if they are expected to be recovered in a lapse higher than twelve months from the date of report, in which case they are classified as non-current assets.

i. Inventories

Inventories are valued at the lower of their cost or their net realizable value. The exchangeable items cost is originally assigned using the average cost formula. The net realizable value corresponds to the estimated sale price in the ordinary course of business reduced by any applicable sales expense.

m. Advance payments

Prepaid expenses represent benefits for which the risks inherent to the assets to be acquired or the services to be received are not yet transferred to TPG.

n. Property, plant and equipment

TPG's Management decided to change the recording to the revaluation model for the fiber optic and decoders, since it is considered, it reflects their value in a better way, and consequently, the acquisition of those items up to December 31, 2017 are shown at their fair value, as determined by independent appraisers.

TPG's Management carried out a revaluation of the value of property, plant and equipment determined by independent expert, thus, as at December 2021 they are shown in the consolidated statement of financial position, and in other comprehensive results under equity, an increase for an amount of \$1,758,676.

The average annual depreciation rates used by TPG for years 2021 and 2020 are the following:

	2021 (%)	2020 (%)
Communication equipment	10.0	10.0
Fiber optic	4.0	4.0
Decoders and installation expenses	12.5-20.0	12.5-20.0
Computers	33.0	33.0
Vehicles	25.0	25.0
Constructions	5.0	5.0
Furniture and fixtures	10.0	10.0

o. Borrowing costs

Costs from borrowings directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during period necessary to complete and prepare the asset to its intended use or sale. Other borrowing costs are charged to income when accrued and are reported under caption "interest expense" (see Notes 9 and 11). For the years ended December 31, 2021 and 2020, TPG capitalized borrowing costs which amounted to \$483,202 and \$835,211 respectively.

p. Intangible assets

Intangible assets acquired individually are initially recognized at acquisition cost. Intangible assets acquired through business combinations are identified and recorded at fair value at the date of acquisition. After initial recognition, intangible assets are recognized at cost reduced by their accumulated amortization and the accumulated impairment losses. Intangible assets internally developed, excluding capitalized development costs, are not capitalized, and the related expenses are booked in the income, in the period they were incurred.

TPG assess at the initial recognition whether the useful life of intangible assets is finite or undefined.

All finite-lived intangible assets are amortized during the economic useful life and are assessed when indicator that the intangible assets may be deteriorated are present. The amortization period and the amortization method for intangibles with finite- useful live are reviewed at least at each reporting date. The changes in the expected useful life or in the expected period to obtain the future economic benefits materialized in the assets, are taken as a basis to change either the period or the amortization method, if applicable, and are treated as a change in accounting estimate. The intangible assets with finite-life amortization expense is recognized in the comprehensive income statement as part of the expenses according to the intangible usage.

Intangible assets with undefined useful life are not amortized, instead those assets are subject to annual assessment regardless of any impairment indicator, individually or at cash-generating unit level. The useful life of an intangible asset with undefined useful life is reviewed annually to determine if such definition is still applicable, otherwise, the change in the assessment of undefined useful life to finite-lived is applied prospectively.

*Trademarks*

Trademarks represent the acquired rights to exploit certain intellectual property (names, logos, etc.).

During year ended December 31, 2021, the Company carried out a revaluation for the Trademark, in accordance with IAS 28 "Intangibles", generating an increase in non-current assets and equity for \$259,727.

*Concessions*

Those costs related to the acquisition of concessions rights granted from the Mexican government to provide long-distance services and the lease of links through a public telephone network have been capitalized and are included under caption "Trademarks and other assets". Such costs are amortized by using the straight-line method during the initial term of each concession. The Mexican government requires TPG to comply with certain specific provisions stated in each concession title. As at December 31, 2021 and 2020, TPG has fulfilled all of those requirements.

*Internally developed software*

Disbursements in the research phase of projects to develop specific software for the computer and telecommunication systems are recognized as expense when incurred.

Costs that are directly attributable to the development phase of the projects are recognized as intangible assets as long they comply with the following requirements to be recognized:

- Costs can be reliably measured;
- The project is technical and commercially viable;
- TPG intends and has enough resources to complete the project;
- TPG has the ability to use or sale the intangible asset;
- The intangible asset will generate probable future economic benefits.

Development costs not complying with these capitalization criteria are charged to income or loss as incurred.

The costs directly attributable include the cost of employees incurred during the software development, in addition to the adequate portion of general expenses and debt costs.

q. Long-lived assets assessment

TP Group periodically assesses the recoverability of its tangible and intangible long-lived assets, to identify the existence of circumstances indicating that their carrying values exceed their value of use.

In order to perform the impairment tests, assets are grouped to the lowest level for which there is an adequate independent cash inflow (cash generating units or CGU). As a result, assets are individually tested for impairment and some are tested at a CGU level.

Those CGUs to which goodwill is allocated, intangible assets with undefined life and intangible assets not available for use are tested for impairment at least once a year. The rest of the individual assets or CGUs are tested for impairment if any event or changes in the circumstances indicate that the carrying amount may not be recovered.

An impairment loss is accounted for in the amount for which the assets or CGU' carrying amount exceeds its recovery value, which in turn corresponds to the higher amount between fair value less selling expenses and the value of use. To determine the value of use, Management estimates the expected future cash flows of each CGU and determines a discount rate to calculate the present value of such cash flows. Data used when performing the impairment test are directly linked to TPG's most recent authorized budget, adjusted as necessary to exclude the effects of future reorganizations and asset improvements. Discount factors are individually determined for each CGU and reflect their respective risk profiles as assessed by Management.

CGU impairment losses reduce first the carrying amount of any goodwill assigned to the related CGU. The remaining impairment loss is split pro rata between the long-lived assets of the CGU. Except goodwill, all the assets are subsequently assessed to confirm that any impairment loss previously recognized no longer exists. An impairment charge may be reverted if the CGU recoverable value exceeds carrying amount.

*Impairment test*

For the impairment annual test purposes, there were defined the valuation approaches adequate for each CGU maintained by TPG, privileging the use of level 1 and 2 inputs, in accordance with IFRS 13, Measurement at fair value. Recovery value is obtained as the higher between the value in use and fair value less disposition costs. For the annual impairment test working capital assets, fixed assets, concessions and other intangibles were considered as a single CGU, considering that TP Group has its own assets to operate independently as a going concern and generates economic cash flows and its own financial information, which allows its analysis individually.

The technique used to determine the recoverable value is the fair value less the disposal costs.

*Fair value (market approach).*

This approach was carried out through the arm's length public companies' technique, which estimates the sustainable level of future revenues for a business, and applies an appropriate multiple to those revenues and are capitalized to obtain the business value. This technique presumes that companies operating in the same industry sector will share similar characteristics, and the values of the company are co-related to those characteristics.

*Value-in-use (revenue approach).*

To determine the value-in-use, Management estimates the expected future cash flows of each cash generating unit and determines an adequate interest rate to be able to calculate the present value of those cash flows. The data used upon carrying out impairment testing procedures are directly linked to the most recent budget approved by TPG, adjusted as necessary to exclude the effects of future reorganizations and improvements of assets. Discount factors are determined individually for each cash generating unit and reflect their respective risk profiles, as evaluated by Management.

As at December 31, 2021 and 2020, TP Group does not present impairment in its assets with indefinite and finite lives.

r. Leased assets

*TPG as lessee*

TPG enters into lease agreements for communication equipment, decoders, vehicles, furniture, offices, points of sale, among others. All leases are negotiated individually and have a wide variety of terms and different conditions as purchasing options and scalability clauses.

TPG assesses if the contract is or contains a lease at the commencement date. A lease conveys the right to direct the use and obtain substantially all the economic benefits of an identified asset for a period of time in exchange of a consideration.

Some lease contracts contain lease components and other non-lease components. The non-lease components used to be associated with the offices management services and the maintenance and vehicle repair contracts. TPG has elected not to split from its offices leases the non-lease components, instead account for these contracts as one lease component. For the rest of leases, the components are divided in its lease components, and non-lease components based on their respective independent prices.

#### *Measurement and recognition of leases as a lessee*

At lease commencement date, TPG recognizes a right-of-use asset and a lease liability on the statement of financial position. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by TPG, and any lease payments made in advance of the lease commencement date (net of any incentives received).

TPG depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. TPG also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or TPG's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

After initial measurement, the liability will be reduced for payments made, split as capital payments and financial costs. The financial cost is the amount produced by a constant interest rate over the remaining balance of the financial liability.

The lease liability is reassessed when there is a change in the lease payments. Changes in lease payments arising from a change in the lease term or a change in the assessment of an option to purchase a leased asset. The revised lease payments are discounted using TPG's incremental borrowing rate at the date of reassessment when the rate implicit in the lease cannot be readily determined. The amount of the remeasurement of the lease liability is reflected as an adjustment to the carrying amount of the right-of-use asset. The exception being when the carrying amount of the right-of-use asset has been reduced to zero then any excess is recognized in profit or loss.

Lease payments can also be modified when there is a change in the amounts expected to be paid under residual value guarantees or when future payments change through an index or rate used to determine those payments, including changes in lease market rates after a review of such market leases. The lease liability is remeasured only when the adjustment to the lease payments becomes effective, where the revised contractual payments for the remainder of the lease term are discounted using the unmodified discount rate. Except when the change in lease payments is the result of a change in variable interest rates, in which case the discount rate is modified to reflect the change in interest rates.

In some cases, TPG may increase or reduce the capacity of physical spaces or may renegotiate the amounts to be paid under the respective leases, therefore, TPG may agree with the lessor to pay an amount that is proportional to the independent adjusted price to reflect the specific terms of the contract. In these circumstances, the contractual arrangement is treated as a new lease and accounted for accordingly.

In other cases, TPG may negotiate a change to an existing lease, such as reducing the amount of office space occupied, the term of the lease, or the total amount to be paid under the lease not being part of the original terms and

conditions of the lease. In these circumstances, TPG does not account for the changes as if there were a new lease. Instead, the revised contractual payments are discounted using a revised discount rate on the effective date of the lease modification. For the reasons explained above, the discount rate used is TPG's incremental loan rate determined on the modification date, since the implicit rate in the lease is not easily determinable.

The remeasurement of the lease liability is dealt with by a reduction in the carrying amount of the right-of-use asset to reflect the full or partial termination of the lease for lease modifications that reduce the scope of the lease. Any gain or loss relating to the partial or full termination of the leases is recognized in profit or loss. The right-of-use asset is adjusted for all other lease modifications.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

#### *TPG as a lessor*

As a lessor, TPG classifies leases as either operating or financial leases.

A lease is classified as a financial lease if it transfers substantially all the risks and rewards inherent to ownership of the underlying asset and classified as an operating lease if it does not.

#### s. Financial debt

Financial debt is initially accounted for fair value net of any operating expense directly attributable to the issue of the instrument. Liabilities that accrue interest are subsequently valued at amortized cost, by using the effective interest rate method, which ensures that any interest expense during the period through completion of the payments resulting in a constant rate on the outstanding liability in the statement of financial position. Interest expense includes initial transaction costs and premiums paid at the time of amortization, as well as any interest or coupon payable while the liability remains outstanding.

#### t. Taxes on income

The tax expense recognized in income includes the sum of the deferred tax and the tax incurred in the period, which has not been recognized in other comprehensive income items or directly in equity.

The short-term tax calculation is based on the tax rates and tax laws that have been enacted or are substantially enacted at the close of the reporting period. Deferred income taxes are calculated using the liability method

IAS 12, "Income taxes" states that the tax incurred should be determined based on the tax rules in force and is recorded in profit or loss of the period to which it is attributable. The effects of deferred taxes consist in applying the applicable tax rate to those temporary differences between the assets and liabilities carrying amounts and their tax values which are expected to materialize in the future, related to: (i) deductible and taxable temporary differences, (ii) the amounts of tax loss carry forwards, and (iii) unused tax credits.

A deferred income tax asset is only recognized if it is probable that there will be future taxable income to be offset against to. The deferred income tax liability derived from investments in subsidiaries and associates is recognized, except when the reversal of the related temporary differences can be controlled by TPG and is probable that the temporary difference will not be reverted in the foreseeable future.

Assets and liabilities from deferred taxes are only offset when TPG has the right and intention to offset the assets and liabilities from taxes of the same tax authority.

Deferred income tax assets are accounted for as long as it is probable that they may be used against future taxable income. This is determined based on projections of TPG of the future operating results, adjusted by significant items which are reconciled to the tax result and by the limits of use of tax losses or other unused tax credits. Liabilities from deferred taxes are always accounted for on its entirety

Current tax for the year is determined in accordance with the tax rules in force. The effect of changes in tax rates on the deferred taxes is accounted for in profit or loss of the period in which such changes are approved.

u. Employee benefits

Under IAS 19, the employee benefits liabilities granted by TPG's subsidiaries are determined as follows:

Short-term employee benefits

These types of benefits, including vacation rights, are current liabilities included in 'Other accounts payable', they are measured at nominal value (without discount) that TPG expects to pay as a result of the unused right and are recognized as expenses in the income of the period.

*Retirement benefits under the defined contribution scheme*

As of December 31, 2021 and 2020, these types of plans did not exist.

*Retirement benefits under the defined benefits scheme*

Under the defined benefit scheme, the amount of pension that an employee will receive upon retirement is determined in reference to the time of service and the employee's final salary. The legal obligation for the benefits remains with TPG, even if the plan assets to finance the defined benefit plan are separate. Plan assets may include specifically designated assets in a long-term benefit fund in addition to qualifying insurance policies. As of December 31, 2021 and 2020, TPG did not have a funded pension plan and, therefore, there were no plan assets.

The liability recognized in the statement of financial position for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date less the fair value of the plan assets. It is measured using the projected credit unit method, considering the present value of the obligation as of the date of the consolidated statement of financial position.

TPG's Management estimates DBO annually with the assistance of independent actuaries based on standard inflation rates and wage and mortality growth rate. Discount factors are determined near the end of each year with reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have maturities approximate to the terms of the related pension liability or, in failing which, the market rate of the bonds issued by the government should be taken as a reference.

The service costs of the defined benefit liability are included in the expense for employee benefits. Contributions that are independent of the years of service are considered a cost for services reduction. The net interest expense of the defined benefit liability is included as part of the financial costs. The gains or losses that derive from the remeasurements of the liability for defined benefits (actuarial gains or losses) are included in other comprehensive income items and are not reclassified to income in subsequent periods.

v. Provisions, contingent liabilities and contingent assets

Provisions are accounted for present obligations, resulting from a past event, probably will lead to a cash outflow of TPG and the amounts can be estimated with some reliability. The time or the amount of such outflow can be yet uncertain. A present obligation rises from the presence of some legal or constructive commitment resulting from past events, e.g.: product warranties granted, legal controversies or onerous contracts.

Restructuring provisions are only accounted for if a restructuring detailed formal plan has been developed or implemented and, management has announced, at least, the main characteristics of the plan to the those affected persons or has begun the plan implementation. No future operating losses are recognized.

Provisions are measured by the estimated required expense to settle the present obligation, given the most reliable available evidence as of the date of the report, including the risks –and uncertainties associated to the current

obligation. When there is a number of similar obligations, the possibility that an outflow is required for settling them is determined by considering them as a whole. Provisions are discounted at their present value in cases in which the value of the money in time is material.

Any reimbursement that TPG considers that is going to be collected from a third party in relation with an obligation, is considered as a separate asset. However, such assets will not exceed the amount of the related provision.

In cases where it is considered an unlikely or remote outflow of economic resources as a result of the current obligations, no liability is recognized unless a business combination is on course. In a business combination, contingent liabilities are recognized as of the acquisition date if a present obligation arises from past events and fair value can be reliably measured, even if the resources outflow is not probable. Subsequently, they are measured considering the higher amount between a comparable provision as previously described and the recognized amount as of the acquisition date, less any amortization.

#### w. Equity

Capital stock represents the face value of outstanding shares.

Paid-in capital includes any premium received from a capital stock issue. Any transaction cost related to the shares issuance is reduced from the paid-in capital, net from any related income tax benefit.

Retained earnings include all current and prior year earnings (losses), decreased by losses and transfers to other equity accounts.

All transactions with the controlling entity's stockholders are accounted separately in equity.

Dividend distributions payable to the stockholders are charged against retained earnings and are included in "other payables" when dividends have been declared but remain unpaid as of the date of the report. As at December 31, 2021 and 2020, no dividends have been declared.

Under caption "other comprehensive income" are recorded all the changes in equity which do not represent contributions by or distributions to the stockholders and that are part of comprehensive income (loss) and include the following:

- The revaluation reserve - includes gains and losses related to the revaluation of property, plant and equipment, as well as intangible assets (see Notes 2p and 10).
- Remeasurements of the defined benefit liability - which includes actuarial losses due to changes in demographic and financial assumptions (see Notes 2u and 13).
- The translation effect - includes the currency translation effect of TPG's foreign entities to Mexican pesos (see Notes 1c and 2aa)
- The cash flow hedging reserve - comprises gains and losses related to this type of financial instruments (see Note 15b).

#### x. Revenue recognition for contracts with customers and other income

Revenue from telecommunication services derive from the contracts executed between TPG and customers.

In certain cases, TPG incurs a number of incremental costs in order to obtain said contracts, e.g.: commissions paid to the sales force or third-party agents. When the period covered exceeds one year, those costs are capitalized, otherwise TPG applies the IFRS 15 practical approach and expense them as incurred.

For revenue recognition purposes, TPG follows a five-step process:

- (i) Identify the contract(s) with the customer;
- (ii) Identify the performance obligations in the contract;
- (iii) Determine the transaction price;
- (iv) Allocate the transaction price to the performance obligations;
- (v) Recognize revenue when (or as) each performance obligation is satisfied.

TPG frequently conducts transactions involving a variety of products and services, e.g., for the delivery of telecommunications hardware, software and related after-sales services. In all cases, the total transaction price for a contract is allocated among the various performance obligations based on their relative independent selling prices. The transaction price for a contract excludes any amounts charged on behalf of third parties.

TP Group recognizes the contract liabilities when a payment is received before the performance obligation is satisfied and those amounts are presented as 'Customer contract liabilities' in the statement of financial position. Similarly, if TPG satisfies a performance obligation before payment is received, it is recognized either a contract asset or an account receivable in the consolidated statement of financial position, depending on whether something else than just the passage of time is required before payment is enforceable

Revenue recognition is based on information generated by the billing systems, which include individual customer data such as the type of package/type of service rendered, billing fees, and other conditions agreed with the customers.

Some of the most representative types of income and their recognition method are described below:

*Revenues for bundle 'Double Play' and 'Triple play'.*

'Double play' and 'Triple play' contracts offered to customers are basically bundles of internet access, fixed telephony and pay television services, which can be adjusted to the needs and profile of the subscriber; said contracts are comprised by a number of packages that range depending on: megabits offered, number of T.V. channels, number of TVs connected and number of telephone lines. Revenues are recognized when the service is provided based on the contracts with customers.

*Connection, reconnection or installation fee.*

They are single and non-refundable charges, which are recognized at the time the service is provided. Connection and installation charges are generated when TPG has installed a decoder and the service is ready to be provided. Charges for reconnection refer to the charge made to the customer when customer does not pay the invoice for the contracted services on time; the cost of resuming the service is stipulated in the body of the contract.

*Internet access revenues /dedicated links rent.*

Internet agreements rule the provision of symmetric or asymmetric internet access through fiber optic. The asymmetric internet is when there is a gap between the download and upload speeds and the symmetric internet is when the data download and upload speeds are the same. Revenue is recognized in income of the period as the service is being provided.

Dedicated internet access is a fixed-bandwidth connection between two points which is available 24/7; its download and upload capacities are the same and are assigned to a single customer.

The provision of internet access symmetric or asymmetric, the installation fees and the cession of the equipment needed for the provision of the service, are all considered a single performance obligation since the service to be provided depends entirely on the installation of the equipment in the place designated by the customer, since such equipment runs exclusively on hardware and software for TPG technology.

Income from the rental of dedicated links is recognized when the service is provided to the lessee based on the leased capacity.

*Business-oriented services*

Dedicated internet access is a fixed-bandwidth connection between two points which is available 24/7; its download and upload capacities are the same and are assigned to a single customer.

LAN to LAN agreements set the conditions for the connection service between two geographically separate sites, based in an Internet Protocol (IP). This allows the customer to have absolute control and security of the information.

An IP network agreement is a communication network that uses an IP that allows the customer to connect different networks to route the traffic to an expected destination. Multiprotocol Label Switching (MPLS) is a routing technique in telecommunication networks, it may be used to route different kinds of traffic, including voice traffic and IP packages.

A cloud services agreement refers to Internet services provision where the customer can store information as e-mail, files, etc., and can be remotely accessed from any site.

#### *Interconnection and long distance revenue*

The interconnection service consists in the physical and functional connection between the networks of different telecommunications carriers, to allow their users to communicate with each other or to access other services. Services are billed to other operators when a call has been terminated in TPG's network and are recognized when the service is provided. Interconnection rates are regulated by the Federal Telecommunications Institute (IFT).

Long distance services stem from the connection of a telephonic line located in Mexico and another one in a foreign jurisdiction. Applicable tariffs are dependent on the type of contract with the customer and location of the recipient of the phone call.

#### *Advertising services.*

Advertising services consist mainly in agreements through which TPG is obligated to transmit certain advertising material of customers in different media (paid T.V. and movie theaters mainly) in exchange of advertising of TPG transmitted through the customer's own infrastructure. Revenues are recognized in income as the advertising is transmitted on the customer screens.

#### *Interest revenue.*

Interest revenue is accounted for considering the effective interest rate applicable to outstanding principal during the corresponding accrual period.

#### *Commissions*

**This income corresponds to the considerations that TPG invoices to platforms of free transmission services or OTT services (over-the-top), and can include a variety of telecommunications services such as audiovisual broadcasting (e.g. Internet television, Internet radio, video on demand or music), but also communications (e.g. voice over IP calls and instant messaging) and other cloud computing services (web applications and cloud storage).**

Commissions are charged based on the rates agreed with the companies that operate the different platforms offered by TPG to its customers (e.g., Netflix, Prime Video, Disney +, HBO, among others).

#### *Custom solutions*

TPG also provides some customers with tailored telecommunications solutions that include custom hardware and software and an installation service that allows it to interface with the customer's existing systems. TPG has determined that hardware, software and installation service are capable of being different since, in theory, the customer could benefit from these individually by purchasing the other elements through other providers. However, TPG also provides a significant service of integrating these elements to offer a solution in such a way that, in the actual context of the contract, there is a unique performance obligation to provide such a solution.

When such products are customized or sold in conjunction with significant integration services, the goods and services represent a single combined performance obligation over which control is deemed to be transferred over time. This is because the combined product is unique to each customer (it has no alternative use) and TPG has an enforceable right to settle for the work completed to date. Income from these performance obligations is recognized over time as the customization or integration work is performed, using the cost-to-cost method to calculate progress toward completion. Since costs are generally incurred uniformly as work progresses and are considered proportional to the entity's performance, the cost-to-cost method provides a faithful representation of the transfer of goods and services to the customer. For software sales that have not been customized by TPG and are not subject to significant integration services, the license period begins upon delivery. For software sales subject to significant customization or integration services, the license period begins with the start of the related services.

#### *Liability from contracts with customers.*

Revenue already collected for services not yet provided to the customer is deferred until such services are provided. As at December 31, 2021 and 2020, liabilities from contracts with customers amounted to \$364,524 and \$269,279, respectively, and are presented in the statement of financial position under the caption "liabilities from contracts with customers"

Revenue is integrated as shown in Note 20.

y. Costs and expenses

Costs and operating expenses are recognized as accrued, immediately under the assumption of disbursements which will not generate future economic benefits or when they do not fulfill the necessary requirements to register them accounting-wise as an asset.

Costs and expenses are comprised as shown in Note 21.

z. Subscriber acquisition cost

Subscriber acquisition cost represents depreciation of disbursements necessary to install the infrastructure to provide the restricted audio and video service, as well as dedicated links to provide the service to the customers, and is mainly comprised by the following components (i) fiber optics, (ii) installation materials (external plant), (iii) decoder equipment and (iv) installation labor.

At the time of the installation such disbursements are capitalized as part of property, plant and equipment, and subsequently amortized starting on the date the equipment is ready to provide the contracted services and during the expected service life-span of the subscriber. If service is cancelled, the unamortized portion less the amount of the recovered equipment is charged to profit or loss of the period.

aa. Foreign currency transactions

- (i) Transactions in foreign currency are translated to entity functional currency, in this case TPG, by using the exchange rates prevailing at the date of the transaction. Exchange gains and losses resulting from the settlement of such operations and the valuation of monetary items at the year-end exchange rate are recognized in income.

Non-monetary items are not translated at the closing exchange rate of the period and are measured at historical cost (converted using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date on which the fair value was determined.

- (ii) In TPG's financial statements, all assets, liabilities and operations carried out with a functional currency other than the Mexican peso (TPG's presentation currency) are translated into Mexican pesos at the time of consolidation. The functional currency of the entities at TPG has remained unchanged during the reporting period.

At the time of consolidation, assets and liabilities have been converted into Mexican pesos at the closing exchange rate of the reporting date. Income and expenses have been translated into TPG's presentation currency at an average exchange rate during the reporting period. Exchange differences are charged / credited to other comprehensive income items and are recognized as a translation effect in other capital accounts. Upon disposing of a foreign operation, the accumulated translation effects recognized in equity are reclassified to income and recognized as part of the gain or loss on disposal.

Note 16 shows the foreign exchange position, as well as the exchange rates used in the translation of those balances.

bb. Fair value calculation

TPG determines the fair value of certain financial instruments, such as derivatives and some components of property, plant and equipment and trademarks as of the date of reporting the financial statements. The detail of the fair value of

financial instruments and of some components of non-financial assets valued at fair value or for those that fair value is detailed, are included in the following notes:

- **Critical accounting estimates and judgments – Note 2f**
- **Property, plant and equipment - Note 8**
- **Financial instruments (including those accounted for at amortized cost) - Note 15**

Fair value is the price that would be received when selling an asset or paid to transfer a liability in an orderly transaction between market participants at the transaction date. Fair value measurement is based on the assumption that a transaction to sell an asset or to transfer a liability takes place:

- **In the principal market for the asset or liability; or**
- **In the absence of a principal market, in the most advantageous market for those assets or liabilities.**

Fair value measurement of an asset or liability is determined by using those hypotheses that a market participant would use at the time of making an offer for the asset or liability, assuming those participants act in their own economic interest.

Fair value calculation of a non-financial asset takes into consideration the ability of the market participants to generate economic benefits derived from the asset's best and greater use or through the sale to other market participant that could make the best and greater use of the asset.

TP Group uses measurement techniques appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which measurement or disclosures of their fair value are made, are categorized into the fair value hierarchy described below, based on the lowest level input that is significant to the entire measurement:

- **Level 1- Quoted market prices (unadjusted) in active markets for identical assets or liabilities.**
- **Level 2- Valuation techniques for which low level inputs are utilized, that are significant for the calculation, is either directly or indirectly observable.**
- **Level 3- Valuation techniques for which low level inputs are utilized, that are significant for the calculation, is unobservable.**

For those assets and liabilities recurrently measured in consolidated financial statements at fair value, TPG determines if transfers between hierarchy levels have been deemed to have occurred through a review of their categorization at the end of the reporting date (based on the lowest significant input for the fair value measurement).

For the measurement of significant assets and liabilities, such as property, plant and equipment, assets held for sale and contingent considerations, independent experts are engaged. Criteria for the selection of independent experts considers their market knowledge, reputation, independence and professional due care.

#### cc. Comprehensive income (loss)

Comprehensive income (loss) for the year includes TPG's net income and any other effect which, due to specific accounting standards, is accounted for under "other comprehensive results" and which does not represent an increase, decrease or distribution of capital stock.

Comprehensive income (loss) caption included in the consolidated statement of changes in equity is the result of TPG's performance during the year.

## [813000] Notas - Información financiera intermedia de conformidad con la NIC 34

### Información a revelar sobre información financiera intermedia [bloque de texto]

The interim financial statements are presented in Mexican pesos (\$), the currency under which the Company and its Mexican subsidiaries must maintain their accounting records pursuant to Mexican law. Said currency is also the Company's reporting and functional currency.

These financial statements have been prepared in accordance to the International Accounting Standard 34 "Interim Financial Reporting" (IAS 34) and does not includes all required information for annual financial statements under International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

### Descripción de las políticas contables y métodos de cálculo seguidos en los estados financieros intermedios [bloque de texto]

#### Changes in accounting policies from adoption of new IFRS and Improvements to IFRS

Following are the standards and improvements which may have an effect in TPG's financial information, in force as of the date of the accompanying consolidated financial statements. TPG evaluated the effect of these standards and improvements on its consolidated financial statements as detailed in subsections i and ii.

*i. New standards, interpretations and amendments in force starting January 1, 2021.*

Some accounting pronouncements that have entered into force starting January 1, 2021 and, therefore, have been adopted, but had no significant impact on the results or financial position of TPG, were the following:

- Amendments to IFRS 9, *Financial instruments*, IAS 39, *Financial instruments: recognition and measurement*, and IFRS 7, *Financial instruments: information to be disclosed – Reform to interest rate of reference – Phase 1*.
- Amendments to IFRS 16, *Leases – Rent reduction related to COVID-19*  
Since such amendments did not have a significant impact on these consolidated financial statements, no disclosures have been made on them.

*ii. New standards not yet in force nor have been early adopted by TPG.*

As of the date of authorization of these consolidated financial statements, several new standards and amendments to the standards and existing interpretations have been released by the IASB. None of which have been early adopted by TPG:

- IFRS 17, *Insurance contracts and amendments*.
- Amendments to IFRS 10 and IAS 28 – *Sale or contribution of assets between an investor and its associate or joint operation*.
- Amendments to IAS 1, *Classification of liabilities as current and non-current*.
- Amendments to IFRS 3, *Reference to conceptual framework*.
- Amendments to IAS 16, *Property, plant and equipment before being used*.
- Amendments to IAS 37, *Onerous contracts – costs for complying with a contract*.

- Annual amendments to IFRS standards 2018-2020.
- Amendments to IAS 1 and Statements of Practice 2 of IFRS Disclosure of Accounting Policies.
- Amendments to IAS 8, *Definition of accounting estimates*.
- Amendments to IAS 12, *Deferred taxes related to assets and liabilities arising from one transaction*.

It is not expected such amendments would have a significant impact on the consolidated financial statements in the period of initial application and, therefore, no disclosure has been made.

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<b>Dividendos pagados, acciones ordinarias:</b>	0
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<b>Dividendos pagados, otras acciones:</b>	0
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<b>Dividendos pagados, acciones ordinarias por acción:</b>	0
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<b>Dividendos pagados, otras acciones por acción:</b>	0
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