

**TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V.
AND SUBSIDIARIES**

(A Subsidiary of Corporación RBS, S.A. de C.V.)

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024



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INDEPENDENT AUDITORS' REPORT

**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.)**

(figures expressed in thousands of Mexican pesos)

Opinion

We have audited the accompanying consolidated financial statements of Total Play Telecomunicaciones, S.A.P.I. de C.V. and subsidiaries (Hereinafter "TP Group"), which comprise the consolidated statements of financial position as of December 31, 2025, and the consolidated statements of comprehensive loss, changes in equity and of cash flows for the year then ended, and notes to the consolidated 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 subsidiaries as of December 31, 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the consolidated financial statements" section of our report. We are independent of the TP Group in accordance with the ethical requirements applicable in Mexico to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Comparative financial information

The consolidated financial statements of the TP Group for the year ended of December 31, 2024, are presented solely for comparative purposes only and were audited by other auditors, who expressed an unqualified opinion on such consolidated financial statements dated April 29th, 2025.

Sustainability Information

Management is responsible for the other information, which comprises the sustainability information presented in the Note 25 to the consolidated financial statements.

Our opinion on the financial statements does not cover the sustainability information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidation financial statements, our responsibility is to read the sustainability information and, doing so, consider whether such information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the audit or whether appears to be material misstatement in the sustainability information. If, based on the work performed, we conclude that there is a material misstatement in this sustainability information, we are required to report that fact. We have nothing to report on this regard.

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 December 31, 2025. Such matters have been treated within the context of our audit of the consolidated financial statements as a whole and forming our opinion thereon, and we do not express a separate opinion on such matters.

1. Revenue recognition from contracts with customers (see Notes 3.u and 22 to the consolidated financial statements)

The TP Group's revenues mainly stem from the provision of various telecommunication services, including internet connectivity revenue, restricted television, fixed telephony, advertising, interconnection, long distance and other services. Services generating such revenue may be separately marketed 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.

Certain services provision contracts for determined projects within the industry in which the TP 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 according to the International Financial Standard Boards (IFRS), 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:

Our audit procedures were performed with the involvement of IT specialists, including:

- Obtaining an understanding of services, accounting policies, and criteria used by management to determine, calculate, record, and bill revenues, as well as the internal control environment.
- Performing detailed analyses of revenues and timing of recognition in accordance with Group policies.
- Reconciling revenue reports by customer segment between operational, billing, and accounting systems.
- Testing controls over service delivery, system provisioning, billing accuracy, and authorized commercial offerings.
- Evaluating whether revenues were recorded for valid transactions occurring during the period and recognized consistently and reasonably.
- Assessing the adequacy of disclosures under IFRS 15 (Notes 3.u and 22).

Our audit procedures did not identify material adjustments to the consolidated financial statements.

2. Impairment of long-lived assets

As described in Note 3.n to the consolidated financial statements, the TP Group performs impairment tests analysis of long-lived assets at least once a year, or when events or circumstances suggest that the book value of its Cash Generation Unit (CGU) may exceed the recoverable amount. This analysis involves estimating recoverable amount of the CGU through the value in use.

We have identified the review of long-lived assets as a key audit matter due the complexity of accounting requirements and the significant judgment required in determining the hypothesis used to estimated recoverable amount. The recoverable amount of the CGU, which is based between the higher on the value in use or fair value less cost of disposal, has been determined based on the discounted cash flows projections model. These models used key measurements, including future sales levels and weighted average capital cost (discount rate), in addition to relevance of the balance of this account in the consolidated financial statements of the Group, which includes of property, plant and equipment for \$81,022,428 and trademarks for \$2,155,000.

How the key matter was addressed in our audit:

We performed the following audit procedures on the significant assumptions that the TP 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, as follows:

- We tested the design, 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 with the budget approved for TP Group Management and evaluated the reasonableness of key data, such as, sales growth, profit margin, operating margins, operative cost, working capital and fixed assets investments.
We analyzed the historic figures as December 31, 2025, with the projection assumptions from previous years, to evaluate the TP Group historical ability in preparing projections and consistency 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, in addition to testing the mathematical accuracy and integrity of the impairment model.
- We verified the hypotheses and the methodology used by TP Group, performing a sensitivity analysis for all CGUs, through independent calculations of the recoverable amount to assess whether the assumptions used if the terms would need to be modified and the probability of such modifications occurring. We evaluated the factors and the variables used to determinate the CGUs, including the analysis of operating cash flows and debt policies, analysis of legal structure and the understanding of the function of the commercial and sales area.

The results of our audit procedures described above did not result in specific adjustments to the audited consolidated financial statements.

3. Financial debt

As mentioned in Note 13 of the consolidated financial statements, the Group has important financing agreements with third parties with maturities from 2025 and up to 2038.

We have identified the debt as a key audit matter, due to the level of indebtedness that the TP Group has been obtaining with the main purpose of boosting its expansion projects, which require an important investment on infrastructure to continue rendering telecommunication services, whose short and long-term balances at December 31, 2025 are \$4,335,725 and \$50,982,971, respectively.

How the key matter was addressed in our audit:

We performed the following audit procedures over the existing debt agreements:

- We reviewed the debt agreements of the TP Group, cross-referencing them with the amortization tables of capital and interest calculations.
- We reviewed the amortization tables and interest calculations, which we compared to accountancy records, bank statements and their respective maturity dates.
- We sent confirmation letters and obtained about 83% of the responses from the creditors without noting any differences between balances confirmed and accounting records.
- We carried on a deep analysis on the compliance of covenants from to the financial information and the responses to the confirmation letters sent to creditors.
- We ensured that the disclosures related to the financial debt included in Note 13 were adequate.
- As part of our subsequent events procedures, we reviewed payments made on principal and interest, as well as the contracting of new debt or modifications to existing debt, up to the date of our report.

The results of our audit procedures described above did not result in specific adjustments to the consolidated financial statements.

Other information

Other information comprises information included in the Annual Report presented to the National Banking and Securities Commission ("CNBV" for its 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 TP Group governance and issue a statement on the Annual Report required by the CNBV, in which the matter should be described.

Responsibilities of TP Group Management and those charged with TP governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, 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 TP Group 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 TP Group or to cease operations, or has no realistic alternative but to do so.

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

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 ISA 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 ISA, 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 TP Group 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 TP 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 TP 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 TP 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 auditors' 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.

De Anda, Torres, Gallardo y Cía, S.C. de R.L. de C.V.
Moore Global Limited



C.P.A. Roberto Edgar Gallardo López
Partner

Mexico City,
April 28, 2026

TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V. AND SUBSIDIARIES
(Subsidiary of Corporación RBS, S.A. de C.V.)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Notes 1 and 2)

Figures expressed in thousands of Mexican pesos

	Notes	December 31,			Notes	December 31,	
		2025	2024			2025	2024
Assets				Liabilities and Equity			
CURRENT ASSETS				SHORT-TERM LIABILITIES:			
Cash and cash equivalents	3.f and 5	\$ 4,331,740	\$ 3,354,634	Short-term portion of long-term debt	3.p and 13.b	\$ 4,335,725	\$ 7,846,433
Restricted cash	3.f and 6.d	1,763,830	2,388,381	Lease liabilities	3.o and 11	1,851,218	2,507,875
Accounts receivable:				Trade payables		10,942,819	13,745,198
Customers – Net	3.h and 6.a	3,323,350	3,319,363	Reverse factoring	14	358,131	1,590,411
Other receivables	3.h	1,653	-	Other payables and taxes payable	3.s	1,731,460	1,673,131
Recoverable taxes		2,553,464	3,721,546	Related parties	7.a	985,920	1,216,351
Related parties	7.a	286,496	250,734	Liabilities from contracts with customers	3.u	347,254	719,719
Inventories	3.j and 8.a	2,545,669	2,708,026	Payable Interest		44,307	258,676
Prepaid expenses	3.i and 9	424,404	499,499				
Derivative financial instruments		-	450,840				
Total current assets		15,230,606	16,693,023	Total short-term liabilities		20,596,834	29,557,794
NON-CURRENT ASSETS				LONG-TERM LIABILITIES:			
Related parties	7.a	-	283,756	Long-term debt	3.p and 13.b	50,982,971	48,432,191
Property, plant and equipment – Net	3.k and 10.a	81,022,428	61,504,047	Lease liabilities	3.o and 11.d	1,064,305	1,982,401
Rights of use assets – Net	3.o and 11.a	1,853,816	3,184,784	Other payables		11	6
Trademarks and other assets	3.m and 12	2,459,388	2,457,904	Employee benefits	3.r, 3.s and 15	137,700	92,025
Total non-current assets		85,335,632	67,430,491	Deferred income tax	3.q and 16.c	13,785,306	5,401,342
				Total long-term liabilities		65,970,293	55,907,965
				Total liabilities		86,567,127	85,465,759
				EQUITY	3.t, 20 and 21		
				Capital stock		8,060,211	8,200,933
				Retained earnings (losses):			
				Legal reserve		183,368	183,368
				Prior years		(13,549,474)	(6,989,475)
				Of the year		(3,212,824)	(7,500,256)
				Other comprehensive income		22,517,830	4,763,185
				Total equity		13,999,111	(1,342,245)
Total assets		\$ 100,566,238	\$ 84,123,514	Total liabilities and equity		\$ 100,566,238	\$ 84,123,514

The accompanying twenty-six notes are an integral part of these consolidated financial statements.

TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V. AND SUBSIDIARIES
(Subsidiary of Corporación RBS, S.A. de C.V.)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(Notes 1 and 2)

Figures expressed in thousands of Mexican pesos

	Notes	Years ended December 31,	
		2025	2024
Revenue from services	3.u and 22	\$ 45,550,259	\$ 44,530,429
Cost of services	3.v and 23	(6,610,392)	(8,107,953)
Gross profit		38,939,867	36,422,476
General expenses:			
Network-related	3.v and 23	(8,001,581)	(6,253,561)
Sales and administration	3.v and 23	(9,931,342)	(8,691,878)
Depreciation and amortization	3.k, 3.w, 10, 11 and 23	(18,536,599)	(17,107,866)
Other operating expenses – Net		(395,409)	(525,040)
Total general expenses		(36,864,931)	(32,578,345)
Operating profit		2,074,936	3,844,131
Financial cost:			
Accrued interest income	3.u	261,187	301,575
Changes in fair value of financial assets and liabilities	17.b	(1,176,446)	(1,099,438)
Accrued interest expense:			
Financing debt	3.p	(6,862,950)	(5,904,445)
Leases	3.o and 11.c	(290,458)	(440,823)
Other financial income (expenses)		305,215	(269,858)
Foreign exchange gain (loss) – Net	3.x	3,355,660	(4,443,458)
Total financial cost		(4,407,792)	(11,856,447)
Loss before income tax provisions		(2,332,856)	(8,012,316)
Income tax provisions	3.q and 16.a	(879,968)	512,060
Net loss		(3,212,824)	(7,500,256)
Other comprehensive income (loss) items:			
Fair value adjustments- property, plant and equipment	3.a	17,972,119	1,552,028
Fair value of intangibles	3.a	-	195,500
Net change in unrealized loss on cash flow hedges	3.g	725,218	1,175,965
(Loss) profit actuarial gains	3.r and 15.b	(11,565)	4,749
Foreign operations currency translation effect of the year	3.x	9,130	(5,056)
		18,694,902	2,923,186
Net comprehensive gain (loss)	3.y	\$ 15,482,078	(\$ 4,577,070)

The accompanying twenty-six notes are an integral part of these consolidated financial statements.

TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V. AND SUBSIDIARIES
(Subsidiary of Corporación RBS, S.A. de C.V.)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(Notes 1 and 2)

Figures expressed in thousands of Mexican pesos

	Notes	Capital stock	Paid-in capital	Retained earnings (losses)			Other comprehensive income	Total equity
				Legal reserve	For prior years	For the year		
Balances as of January 1, 2024		\$ 7,500,933	\$ 1,539,398	\$ 183,368	(\$ 6,330,634)	(\$ 3,147,012)	\$ 3,488,772	\$ 3,234,825
Application of 2023 net loss		-	-	-	(3,147,012)	3,147,012	-	-
Capitalization of Paid-in capital	20	700,000	(700,000)	-	-	-	-	-
Application of Paid-in capital to accumulated losses	20	-	(839,398)	-	839,398	-	-	-
Revaluation surplus recycling	20	-	-	-	1,648,773	-	(1,648,773)	-
Comprehensive loss	3.y	-	-	-	-	(7,500,256)	2,923,186	(4,577,070)
Balances as of December 31, 2024		\$ 8,200,933	\$ -	\$ 183,368	(\$ 6,989,475)	(\$ 7,500,256)	\$ 4,763,185	(\$ 1,342,245)
Application of 2024 net loss		-	-	-	(7,500,256)	7,500,256	-	-
Repayment of capital		(140,722)	-	-	-	-	-	(140,722)
Revaluation surplus recycling	20	-	-	-	940,257	-	(940,257)	-
Comprehensive gain	3.y	-	-	-	-	(3,212,824)	18,694,902	15,482,078
Balances as of December 31, 2025		\$ 8,060,211	\$ -	\$ 183,368	(\$ 13,549,474)	(\$ 3,212,824)	\$ 22,517,830	\$ 13,999,111

The accompanying twenty-six notes are an integral part of these consolidated financial statements.

TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V. AND SUBSIDIARIES

(Subsidiary of Corporación RBS, S.A. de C.V.)

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Notes 1, 2 and 3)

Figures expressed in thousands of Mexican pesos

	Years ended December 31,	
	2025	2024
Operating activities:		
Net loss	(3,212,824)	(7,500,256)
Income tax	879,968	(512,060)
Loss before income tax provision	(\$ 2,332,856)	(\$ 8,012,316)
<i>Items not requiring the use of resources:</i>		
Depreciation and amortization	18,536,599	17,107,866
Employee benefits	34,110	22,651
<i>Items related to investing or financing activities:</i>		
Accrued interest income	(261,187)	(301,575)
Accrued interest expense and other financial expenses	8,024,639	7,714,564
Unrealized foreign exchange (gain) loss – Net	(3,112,860)	4,076,638
	20,888,445	20,607,828
<i>Resources generated by (used in) operating activities:</i>		
Customers and liabilities from customers' contracts	(376,452)	832,428
Other receivables	(1,653)	183,163
Related parties – Net	17,563	244,065
Recoverable taxes	1,168,082	422,429
Inventories	162,357	218,355
Prepaid expenses	75,095	29,953
Trade payables	(3,202,022)	560,139
Other payables	(119,312)	247,743
Cash flows generated by operating activities	18,612,103	23,346,103
Investing activities:		
Acquisition of property, plant and equipment	(10,562,158)	(12,141,889)
Other assets	737,722	(43,796)
Collected interest	261,187	301,575
Cash flows used in investing activities	(9,563,249)	(11,884,110)
Financing activities		
Repayment of capital	(140,722)	-
Loans received (paid) - net	2,078,841	(459,681)
Lease cash flows	(2,277,865)	(2,283,765)
Restricted cash	624,551	988,316
Reverse factoring	(1,232,280)	(643,381)
Derivative financial instruments	(30,675)	(2,038,458)
Interest payment	(7,093,598)	(6,047,365)
Cash flows used in financing activities	(8,071,748)	(10,484,334)
Net increase in cash and cash equivalents	977,106	977,659
Cash and cash equivalents at the beginning of the year	3,354,634	2,376,975
Cash and cash equivalents at the end of the year	\$ 4,331,740	\$ 3,354,634

The accompanying twenty-six notes are an integral part of these consolidated financial statements.

TOTAL PLAY TELECOMUNICACIONES, S.A.P.I. DE C.V. AND SUBSIDIARIES

(Subsidiary of Corporación RBS, S.A. de C.V.)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

Figures expressed in thousands of Mexican pesos, except as otherwise noted.

Figures in U.S. dollars expressed in thousands.

Figures in Chinese yuan expressed in thousands.

NOTE 1 – DESCRIPTION OF THE GROUP TP:

a. Entity

Total Play Telecomunicaciones, S.A.P.I. de C.V. (“the Company”) was incorporated on May 10, 1989 under Mexican laws. As of December 31, 2025, the Company is a subsidiary of Corporación RBS, S.A. de C.V. at 51.3% of voting rights shares (parent at the last level of consolidation through trust F-1410).

The main headquarters of the Company are located in Avenida San Jerónimo 252, Col. La Otra Banda, C.P. 04519, Alcaldía de Coyoacán, México City.

b. Activities

The main businesses activities of the Company 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 for 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 telephone 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 (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 FTI grant to the company a renewal of the 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
				2025	2024	
Iusatel USA, Inc. (Iusatel USA)	United States of America	U.S. dollar	2001	100%	100%	Long distance service
Tendai, S.A. de C.V.	Mexico	Mexican peso	2013	100%	100%	Dormant
Total Box, S.A. de C.V.	Mexico	Mexican peso	2014	100%	100%	Lease of decoders
Gesalm Asesores, S.A. de C.V.	Mexico	Mexican peso	2014	100%	100%	Dormant
Total Telecom Play, S.A. de C.V.	Mexico	Mexican peso	2015	100%	100%	Dormant
Soluciones y Servicios TP, S.A. de C.V. (formely "Hogar Seguro, S.A. de C.V.")	Mexico	Mexican peso	2020	100%	100%	Dormant
TP Go, S. A. de C. V.	Mexico	Mexican peso	2022	100%	100%	Financial services

Hereinafter, the Company and its subsidiaries are jointly referred to as TP Group (which stands for "Total Play Group").

d. Public information

TP Group is required to report its quarterly 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) due to the issuance of securitized certificates (Certificados Bursátiles or CEBURES); as well as to the Singapore Stock Exchange (SGX) due to the Senior Notes issuance described in Note 13.

e. Employees

As of December 31, 2025 and 2024, the TP Group had 5,081 and 5,213 employees, respectively.

NOTE 2 – AUTHORIZATION AND BASIS OF PRESENTATION

a. Authorization of the consolidated financial statements

TP Group consolidated financial statements as of December 31, 2025 were approved by Mr. Alejandro Enrique Rodríguez Sánchez (Chief Financial Officer, TP Group) and by Mrs. Mónica Urrutia Falcon (Corporate Controlling Director, Grupo Salinas) on April 28, 2026. 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. Basis of presentation of the consolidated financial information

(i) Statement of compliance

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

IFRS include the International Accounting Standards (IAS), and 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 IFRS requires the use of certain critical accounting estimates. It also requires TP Group's Management to use its judgment when applying TP Group 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 4.

(ii) New standards and amendments for 2025 and subsequent years

During the year, the TP Group has applied the amendments of the IFRS Accounting Standards issued by the International Accounting Standards Boards that are mandatory for accounting periods beginning on or after to January 1, 2025. Their adoption had not had a material impact on the disclosures or the amounts reported in these consolidated financial statements.

*Amedments to IAS 21
The Effects of Changes in
Foreign Exchange Rates, titled
Lack Exchangeability*

The Group adopted for the first time the amendments to IAS 21.
The amendments specify how to assess whether a currency is convertible and how determine the exchange rate and when it is not.

Amendments to existing standards that have not yet become effective

As of the date of authorization of these financial statements, the TP Group has not applied the following new and revised IFRS that have been issued.

*Disclosure Amendments to
IFRS 9 and IFRS 7
Annual Improvement to IFRS
Accounting Standars – Volume
11*

*Classification and Measurement of Financial Instruments –
Amendments
Amendments to IFRS 1 First time adoption of International Financial
Reporting Standards , IFRS 7 Financial Instruments: Information to
be disclosed and its accompayning Guidance onabout the
Implementation of IFRS 7, IFRS 9 Financial Instrument, IFRS 10
Consolidated Financial Statements and IAS 7 Statement f Cash
Flow.*

*Disclousure and Amendments
to IFRS 9 and IFRS 7
IFRS 18
IFRS 19*

*Contracts relating to naturedependent electricity
Presentation and Disclosure in Financial Statements
Subsidiaries without Public Accountability: Disclosures*

The management of the Entity does not expect that the adoption of the aforementioned standards will have a significant impact on the Group's consolidated financial statements in future periods, except as indicated on the following page:

Amendments to IFRS 9 and 7 - amendments to the Classification and Measurement of Financial Instruments

The amendments introduced in the Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and 7) are as follows:

Derecognition of a financial liability settled through electronic transfer

The amendments allow an entity to consider a financial liability (or part of it) settled (and derecognized) when it is settled via an electronic payment system, before the settlement date, if certain criteria are met. If an entity chooses to apply this accounting policy, it must do so for all settlements made through the same electronic payment system.

Classification of financial assets

Contractual terms that are consistent with a basic lending arrangement.

The amendments provide guidance on how an entity should assess whether the contractual cash flows of a financial asset are consistent with a basic lending arrangement. This aims to help the entity apply the requirements to assess the characteristics of contractual cash flows to financial assets with features linked to environmental, social, and governance (ESG) factors.

Assets with "non-recourse" features.

The amendments broaden the description of the term "non-recourse," specifying that a financial asset has "non-recourse" features if an entity's ultimate right to receive cash flows is contractually limited to cash flows generated by specific assets.

Contractually linked instruments.

The amendments clarify the characteristics of contractually linked instruments that distinguish them from other transactions. Specifically, the amendments highlight that, in this type of instrument, a prioritization of payments to the holders of financial assets who use multiple contractually linked instruments (tranches) is established through a waterfall payment structure, which generates concentrations of credit risk and a disproportionate distribution of losses among the holders of the different tranches. The amendments also note that not all transactions with multiple debt instruments meet the criteria for transactions with multiple contractually linked instruments. Additionally, the amendments clarify that the reference to the instruments in the underlying portfolio may include financial instruments that are not within the scope of the classification requirements.

Information to disclose

Investments in equity instruments designated at fair value through other comprehensive income (FVTOCI).

The requirements of IFRS 7 are amended to require an entity to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss related to the investments derecognized during the period and the fair value gain or loss related to the investments held at the end of the period.

Contractual clauses that could modify the timing or amount of contractual cash flows.

The amendments require an entity to disclose the contractual terms that could alter the timing or amount of contractual cash flows upon the occurrence (or non-occurrence) of a contingent event that is not directly related to changes in the basic risks and costs of loans. The requirements apply to each class of financial asset measured at amortized cost or at fair value through other comprehensive income (FVTOCI) and to each class of financial liability measured at amortized cost.

The amendments come into effect for annual periods beginning on or after January 1, 2026, allowing early application. If an entity chooses to apply these amendments to an earlier period, it must:

- apply all the amendments simultaneously and disclose this fact; or
- apply only the amendments to the classification of financial assets for that prior period and disclose this fact.

The amendments must be applied retrospectively, in accordance with IAS 8, with specific exceptions.

Annual Improvements to IFRS Standards — Volume 11

The IASB issued amendments to five IFRS Standards as part of its annual improvement process.

IFRS 1 First-time Adoption of International Financial Reporting Standards - Hedge Accounting by a First-time Adopter

To maintain consistency with the requirements of IFRS 9, paragraphs B5 and B6 of IFRS 1 were amended to refer to the “qualifying criteria” for hedge accounting (instead of “conditions”) and to add cross-references to paragraph 6.4.1 of IFRS 9, in order to improve the understanding of IFRS 1.

IFRS 7 Financial Instruments: Disclosures - Gain or loss on derecognition

The amendments remove an obsolete cross-reference in paragraph B38 of IFRS 7 to a paragraph that had been deleted with the issuance of IFRS 13 and harmonize the wording of that paragraph with the terms used in IFRS 13.

Guidance for the application of IFRS 7 - Disclosures on the deferred difference between fair value and transaction price

The amendments update paragraph IG14 of IFRS 7 so that the wording of that paragraph is consistent with paragraph 28 of IFRS 7 and improve the internal consistency of the wording of the example in IFRS 7: IG14.

Guide for the implementation of IFRS 7: Introduction and disclosure of credit risk

The amendments add a statement to IFRS 7: IG1 that clarifies that the guide does not necessarily illustrate all the requirements of the IFRS 7 paragraphs referred to. They also simplify the explanation of aspects of the requirements that are not illustrated in IFRS 7: IG20B.

IFRS 9 Financial Instruments: Derecognition of lease liabilities

The amendments add a cross-reference to IFRS 9:3.3.3 in IFRS 9.2.1(b)(ii) to clarify that, when a lessee determines that a lease liability has been extinguished in accordance with IFRS 9, it must apply IFRS 9 and, therefore, recognize any resulting gain or loss in the income statement.

IFRS 9 Financial Instruments - Transaction Price

The amendments replace the reference “its transaction price (as defined in IFRS 15)” in IFRS 9.5.1.3 with “the amount determined by applying IFRS 15” to resolve the inconsistency between IFRS 9.5.1.3 and the requirements of IFRS 15, which may require that a receivable be measured at an amount different from the transaction price recognized as revenue. Additionally, the reference to “transaction price” (as defined in IFRS 15) is removed from Appendix A of IFRS 9.

IFRS 10 Consolidated Financial Statements - Determining a “de facto agent”

The amendments address the concern that the requirements of IFRS 10: B73-B74 could be contradictory in some cases. IFRS 10: B73 refers to “de facto agents” as parties acting on behalf of the investor and states that determining whether other parties act as de facto agents requires professional judgment. However, the second sentence of IFRS 10: B74 is more conclusive and states that a party is a de facto agent when those directing the investor’s activities have the ability to instruct that party to act on behalf of the investor. The amendments update IFRS 10: B74 to use less conclusive language and clarify that the relationship described in IFRS 10: B74 is only an example of a circumstance in which professional judgment is required to determine whether a party acts as a de facto agent.

IAS 7 Statement of Cash Flows - Cost Method

The amendment replaces the term “cost method” with “at cost” in IAS 7:37, in line with the removal of the definition of “cost method” from IFRS Accounting Standards.

The amendments are effective for annual periods beginning on or after January 1, 2026, with early application permitted. An entity must apply the amendments to IFRS 9:2.1(b)(ii) to lease liabilities that are extinguished from the beginning of the annual period in which the entity applies the amendment for the first time. No specific transitional provisions are established for the other amendments.

Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Renewable Electricity

Amendments to IFRS 9 Financial Instruments

The following amendments affect the requirements of IFRS 9:

- The own-use requirements of IFRS 9 are modified to include the factors that an entity must consider when applying paragraph 2.4 of IFRS 9 to contracts for the purchase and receipt of renewable electricity whose source of production depends on nature; and
- The hedge accounting requirements of IFRS 9 are modified to allow an entity to use a nature-dependent renewable electricity contract with specific characteristics as a hedging instrument:
 - or to designate a variable volume of forecast electricity transactions as the hedged item if the specified criteria are met; and
 - or to measure the hedged item using the same volume assumptions as those used for the hedging instrument

Amendments to IFRS 7 Financial Instruments: Disclosures and to IFRS 19 Subsidiaries without Public Accountability: Disclosures

IFRS 7 and 19 were amended to introduce disclosure requirements regarding electricity supply contracts dependent on nature with specific features.

The amendments are effective for annual periods beginning on or after January 1, 2026, with early application permitted. Amendments to the own-use exemption must be applied retrospectively in accordance with IAS 8, using the facts and circumstances existing at the initial application date. Amendments to hedge accounting requirements will be applied prospectively to new hedging relationships designated from the initial application date.

The entity does not anticipate that the application of these amendments could have an impact on the group’s consolidated financial statements in future.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 replaces IAS 1, keeping many of the requirements of IAS 1 unchanged and complementing them with new requirements. In addition, some paragraphs of IAS 1 have been moved to IAS 8 and IFRS 7. Additionally, IASB has made minor amendments to IAS 7 and IAS 33 Earnings per Share.

IFRS 18 introduces new requirements to:

- Present specific categories and defined subtotals in the statement of profit or loss
- Provide information about management-defined performance measures (MDPs) in the notes to the financial statements
- Improve aggregation and disaggregation.

An entity is required to apply IFRS 18 for annual periods beginning on or after January 1, 2027, with early application permitted. The amendments to IAS 7 and IAS 33, as well as the amendments to revised IAS 8 and IFRS 7, become

effective when an entity applies IFRS 18. IFRS 18 requires retrospective application with specific transitional provisions.

The Entity's management does not anticipate that the application of these modifications will have an impact on TP Group's consolidated financial statements in future periods.

IFRS 19 Subsidiaries without Public Accountability: Disclosure Requirements

IFRS 19 allows an eligible subsidiary (defined as a subsidiary that does not have public accountability and has a parent or intermediate parent that prepares consolidated financial statements available for public use that comply with IFRS Accounting Standards) to provide reduced information when applying IFRS in its financial statements.

The new standard is effective for reporting periods beginning on or after January 1, 2027, and early application is permitted.

The Entity's management does not anticipate that IFRS 19 will be applied for the purposes of TP Group's consolidated financial statements.

(iii) Presentation of figures.

The figures in these consolidated financial statements and their notes are rounded to the nearest thousand, unless otherwise indicated.

(iv) Consolidated statement of income and other comprehensive income

The TP Group presents the consolidated comprehensive income in a single statement called "Consolidated Statements of Income and Other Comprehensive Income," which includes the items that make up net loss and Other Comprehensive Income (OCI).

The expenditures shown in the consolidated statements of income and other comprehensive income of the TP Group are presented in a combined manner, since the grouping of its costs and expenses in a general way allows for understanding the different levels of profit (loss). Additionally, the TP Group presents operating income in its consolidated statements of income and other comprehensive income, because such presentation is a common disclosure practice in the sector to which it belongs.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of preparation

(i) Historical cost

The consolidated financial statements of the TP Group have been prepared on an accrual basis and under the premise of historical cost, except for the revaluation of Property, plant and equipment, investments, trademarks and derivative financial instruments. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time they are received.

(ii) Fair value

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the valuation date, regardless of whether that price is observable or estimated directly using another valuation technique. When estimating the fair value of an asset or liability, TP Group takes into account the characteristics of the asset or liability and whether market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined as described above, except for valuations that have some similarities to fair value, but are not fair value, such as net realizable value.

Fair value measurement assumes 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.

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 degree to which the inputs are observable in the measurements and their significance in determining the fair value as a whole:

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

TP Group periodically determines the fair value of certain financial instruments, such as derivatives and some components of property, plant and equipment and its 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 judgments and key sources of uncertainty in estimates – Note 4;
- Investments in Property, plant and equipment – Note 10;
- Financial instruments (including those accounted for at amortized cost) – Note 17.

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.

For those assets and liabilities recurrently measured in consolidated financial statements at fair value, TP Group 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.

(iii) Classification between current and non-current (short and long term)

TP Group presents assets in the consolidated statement of financial position as current when:

- They are expected to be made, sold or consumed in the normal cycle of its operations;
- They are held primarily for trading purposes;

- They are expected to be carried out within twelve months after the reporting period;
- They are either cash or cash equivalents, subject to being restricted, to be exchanged or settle a liability, at least within the next twelve months after the reporting date.

All other assets are classified as non-current.

Liabilities are short-term when:

- They are expected to be settled in the normal cycle of their operations;
- They are maintained primarily for business purposes;
- They are pending and will be settled within twelve months after the reporting period;
- There is no unconditional right to defer settlement of liabilities for at least twelve months after the reporting period.

The terms of liabilities that may, optionally by the counterparty, result in settlement through the issuance of an equity instrument do not affect their classification.

All other liabilities are classified as long-term.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

b. Consolidated financial statements

Consolidation rules

TP Group's consolidated financial statements include the Company and all of its subsidiaries as of December 31, 2025 and 2024 (see Note 1). TP Group 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 TP Group's subsidiaries present their financial information for consolidation purposes as of December 31, 2025 and 2024, in compliance with TP Group 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 situations, in which an unrealized gain or loss arises from an intercompany sale of asset, it is reversed in consolidation, the related asset is also tested for impairment from a consolidated perspective. The reported amounts in the TP Groups subsidiaries' information have been adjusted, when necessary, in order to assure consistency with TP Group 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 for 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 TP Group that has been disposed of and whose operations and cash flows can be clearly identified from the rest of TP Group and that:

- Represents a business unit or geographical area that is significant and can be considered separately from the rest of TP Group.
- 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 must be presented as if the transaction 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 TP Group'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 1.c).

d. Business segments

Management while identifying their operating business segments, follows TP Group's service lines which represent the main products and services provided by TP Group (see Note 24).

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 TP Group used for reporting segments in accordance with IFRS 8, *Operating Segments*, are the same as those used for the financial statements.

e. Critical accounting judgments and key sources of uncertainty in estimates

The preparation of consolidated financial statements, in accordance with IFRS, requires TP Group Management to make estimates and judgments that affect the assets and liabilities reported in the consolidated financial statements. Actual

results may differ from those estimated. It is also required that TP Group Management applies its judgement while applying the TP Group accounting policies. The main estimates and judgments are described in Note 4.

f. 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 serves as guarantee to meet the payment of principal, interest, fees and other expenses related to the securitization of the rights described under Note 6.d. Once such commitments have been covered, the cash surplus are delivered to TP Group.

g. Financial instruments

Recognition, initial measurement and de-recognition of financial instruments

Financial assets and liabilities are recognized when TP Group 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.

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, Revenue from contracts with customers, 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 collecting 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, 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 (FVTOCI)-

TP Group accounts for financial assets at FVTOCI 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, 2025, TP Group did not maintain assets value at FVTOCI. As of December 31, 2024 TP Group held assets valued at VRORI for \$450,840.

Impairment of financial assets

The impairment requirements under IFRS 9, *Financial instruments*, 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, *Financial Instruments*. The instruments under the scope of the new requirements include loans and other financial assets of debt type measured at amortized cost and at FVTOCI, accounts receivable from customers, assets from contracts with customers recognized and measured under IFRS 15, *Revenue from contracts with customers*, and loan commitments and some financial guarantee contracts (for the issuer) which are measured at FVTPL.

Recognition of credit losses no longer depends on TP Group identifying a credit loss event. Instead, TP Group 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 and whose credit risk is not low ('Stage 2').
- The 'Stage 3' would consider financial assets with 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 recognize the impairment allowance as the expected credit losses during the lifetime of the instrument of accounts receivable from customers and other receivables, as well as the assets of contracts with customers. 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. TP Group assesses impairment of accounts receivable from Residential segment on a collective basis, by grouping the portfolio based on the number of days overdue and suspension of service once the account has fallen into default, since the receivables groups share similar credit risk characteristics.

Classification and measurement of financial liabilities

Financial liabilities of TP Group 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 TP Group had designated 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 to 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 of December 31, 2025, TP Group did not have financial instruments that qualified as hedges. As of December 31, 2024, TP Group 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 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 effectiveness 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 hedges

The change in the fair value of a hedge instrument is recognized in the statement of comprehensive income in the caption of changes in the fair value of financial assets and liabilities. The change in fair value of the hedge item attributable to the hedged risk is accounted for as part of the hedged item carrying amount and also recognized in profit and loss in the caption of changes in the fair value of financial assets and liabilities.

For fair value hedge 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, Financial Instruments: Presentation, 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:

- 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.
- 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.

h. Accounts receivable from customers and other receivables

(i) Accounts receivable from customers

Accounts receivable from customers represent the collection rights stemming from the sale of telecommunication services provided in the normal course of the operations of TP Group. 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 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. Prepaid expenses

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 TP Group.

j. Inventories

Inventories are valued at the lower of their cost or their net realizable value. The capitalizable 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.

k. Property, plant and equipment

TP Group's Management uses the revaluation model for components of property, plant and equipment, since it is considered, it reflects the value of such components, in a better way, in accordance with the provisions of International Accounting Standard IAS 16, Property, Plant, and Equipment.

The frequency of revaluations will depend on changes in the fair values of the property, plant, and equipment being revalued. When the fair value of the revalued asset differs significantly from its carrying amount, a further revaluation will be required.

In 2025 TP Group's Management carried out revaluations of the value of property, plant and equipment determined by independent expert, thus, as of December 2025 an increase for an amount of \$25,674,455 are shown in the consolidated statement of financial position.

The average annual depreciation rates used by TP Group for years 2025 and 2024 are the following:

	2025 (%)	2024 (%)
Decoders	12.5	12.5
Installation expenses	20.0	20.0
Fiber optic	4.0	4.0
Communication equipment	10.0	10.0
Computer equipment	33.3	33.3
Vehicles	25.0	25.0
Leasehold improvements	5.0	5.0
Furniture and fixtures	10.0	10.0

l. Borrowing costs

Costs from borrowings directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the 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 11 and 13). For the years ended December 31, 2025 and 2024, TP Group capitalized borrowing costs which amounted to \$16,279 and \$85,869, respectively.

m. Intangible assets

TP Group performs revaluations to its brand applying the provisions of the International Accounting Standard IAS 38 - Intangibles, which establishes the criteria for measurement after the initial recognition of assets, and uses the methods accepted by IFRS 13, Fair Value Measurement.

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 income, in the period they were incurred.

TP Group assesses 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 indicators that the intangible assets may be deteriorated are present. The amortization period and the amortization method for intangibles with finite- useful lives 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 expense of intangible assets with finite-life is recognized in the comprehensive income statement as part of the expenses expense item that is consistent with the use of the intangible.

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.

The frequency of revaluations depends on the volatility of the fair values of the intangible assets being revalued. If the fair value of a revalued asset differs materially from its carrying amount, a further revaluation is necessary.

Trademarks

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

For the fiscal year ended December 31, 2025, the TP Group did not carry out a revaluation of the Trademark value; For the fiscal year ended December 31, 2024, the TP Group carried out a revaluation of the Trademark value, according to IAS 38, determining an increase in the asset and in equity of \$195,500

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 TP Group to comply with certain specific provisions stated in each concession title. As of December 31, 2025 and 2024, TP Group 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;

- TP Group intends and has enough resources to complete the project;
- TP Group 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.

n. Long-lived assets impairment 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 TP Group'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 the carrying amount.

Impairment tests

For the annual impairment test, Grupo TP is defined as a single CGU under the assumption that it has its own assets to operate independently as a going concern and generates its own economic flows and financial information, which allows for individual analysis. For this test, the most appropriate valuation approaches were defined, favoring the use of level 1 and 2 inputs, in accordance with IFRS 13, Fair Value Measurement.

The recoverable amount is obtained as the higher of the value in use and the fair value less costs of disposal.

Fair value (market approach). This approach is carried out using the comparable public companies technique, which applies an appropriate multiple based on Enterprise Value to the level of income and profits to obtain the value of the business. This technique assumes that companies operating in the same industry sector will share similar characteristics and risks.

As of December 31, 2025 and 2024, the TP Group does not present impairment in its long lived assets.

o. Leased assets

TP Group as lessee

TP Group enters into lease agreements for communication equipment, decoders, computer equipment, 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.

TP Group 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 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. TP Group 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 the lease commencement date, TP Group 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 TP Group, and any lease payments made in advance of the lease commencement date (net of any incentives received).

TP Group 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. TP Group 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 TP Group'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 TP Group'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 derives from a change in variable interest rates, in which case the discount rate is modified to reflect the change in interest rates.

In some cases, TP Group may increase or reduce the capacity of physical spaces or may renegotiate the amounts to be paid under the respective leases, therefore, TP Group 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.

Conversely, the revised contractual payments are discounted using a revised discount rate on the effective date of the lease modification. The discount rate used is TP Group'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 offered by IFRS 16, 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.

TP Group as a lessor

As a lessor, TP Group 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.

p. 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.

q. Income taxes

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 from prior periods.

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 TP Group 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 TP Group 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 TP Group 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.

r. Employee benefits

Under IAS 19, Employee benefits, such benefit obligations granted by TP Group's subsidiaries are determined as follows:

Short-term employee benefits

These types of benefits, including vacation rights, are current liabilities they are measured at nominal value (without discount) that TP Group 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, 2025 and 2024, 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 TP Group, 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, 2025 and 2024, TP Group 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.

TP Group'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.

s. 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 TP Group and the amounts can be estimated with some reliability. The time or the amount of such outflow can be yet uncertain. A present obligation arises 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 TP Group 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.

t. 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 issuance of shares 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 of December 31, 2025 and 2024, 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 3.k, 3.m, 10 and 12).
- Remeasurements of the defined benefit liability - which includes actuarial losses due to changes in demographic and financial assumptions (see Notes 3.r and 15).
- The translation effect - includes the currency translation effect of TP Group's foreign entities to Mexican pesos (see Notes 1.c and 3.x).
- The cash flow hedging reserve - comprises gains and losses related to this type of financial instruments (see Notes 3.f and 17.b).

u. Revenue recognition for contracts with customers and other income

General principles

Revenue from telecommunication services derives from the contracts executed between TP Group and customers.

In certain cases, TP Group incurs several 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 TP Group applies the IFRS 15 practical approach and expense them as incurred.

For revenue recognition purposes, TP Group 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.

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 TP Group 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.

Gross or net revenue recognition

In those cases, in which TP Group serves as an intermediary between a supplier and the client, the Management evaluates whether the TP Group delivers the related product or provides the service requested by the client as a principal or if it acts only as an agent of the supplier. The result of said evaluation determines whether the TP Group recognizes the income on a gross basis (as a principal) or net of the costs incurred on behalf of the supplier, that is, for the margin of the operation (as an agent). The determining factor in this evaluation is the control over the related good or service.

Multiple arrangement agreements

TP Group 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.

Performance obligations fulfilled over time

If the control of a good or service is transferred over time and, therefore, a performance obligation is satisfied, TP Group recognizes revenue from ordinary activities over time, as the client receives or consumes the provided benefits, if an asset is created or improved or if an enforceable right to collection is created for the performance completed to date.

Revenue recognition is based on the information reported by the systems to which data on the packages or types of contracted services, billing fees and other agreements with customers are loaded.

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 due to their relatively small significance. Connection and installation charges are generated when TP Group has installed a decoder and the service is ready to be provided. Charges for reconnection refer to the charge made to the customer when the 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 TP Group 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 TP Group's network and are recognized when the service is provided. Interconnection rates are regulated by the Federal Telecommunications Institute (IFT for its Spanish acronym).

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

Commissions

This revenue source corresponds to the considerations that TP Group 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 TP Group to its customers (e.g., Netflix, Prime Video, Disney +, HBO, among others).

Custom solutions

TP Group 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. TP Group 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, TP Group 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 TP Group 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 TP Group 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.

Liabilities from contracts with customers

Revenue already collected for services not yet provided to the customer is deferred until such services are provided. As of December 31, 2025 and 2024, liabilities from contracts with customers amounted to \$347,254 and \$719,719, respectively, and are presented in the consolidated statement of financial position under the caption "liabilities from contracts with customers".

Interest revenue

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

The different sources of revenues are detailed in Note 22.

v. 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 and are comprised as shown in Note 23.

w. Depreciation of subscriber acquisition cost

Subscriber acquisition cost represents the 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 (five years) If service is cancelled, the unamortized balance less the amount of the recovered equipment is charged to profit or loss of the period.

x. Foreign currency transactions

- (i) Transactions in foreign currency are translated to entity functional currency, in this case TP Group, 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 TP Group's financial statements, all assets, liabilities, and operations carried out with a functional currency other than the Mexican peso (TP Group's presentation currency) are translated into Mexican pesos at the time of

consolidation. The functional currency of the entities at TP Group 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 TP Group'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 18 shows the foreign exchange position, as well as the exchange rates used in the translation of those balances.

y. Comprehensive gain

Comprehensive gain for the year includes TP Group's net loss 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 gain income caption included in the consolidated statement of changes in equity is the result of TP Group's performance during the year.

NOTE 4 – CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF UNCERTAINTY IN ESTIMATES:

In applying the TP Group's accounting policies, which are described in Note 3, management must make judgments, estimates and assumptions about the carrying amounts of assets and liabilities in the consolidated financial statements. Estimates and relative assumptions are based on experience and other factors deemed relevant. Actual results could differ from these estimates.

Estimates and assumptions are reviewed on a regular basis. Modifications to accounting estimates are recognized in the period in which the modification is made and future periods if the modification affects both the current period and subsequent periods.

a. Accounting judgments when applying accounting policies

- (i) Revenue from contracts with customers. In the process of applying TP Group 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.
- (ii) Deferred taxes. TP Group 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 TP Group is expected to generate in future years, it is determined if an asset or a liability exists.

b. Key sources of uncertainty in estimates

- (i) Inventory and receivables allowances. TP Group uses estimates to determine the inventory and receivables impairment allowances. Some of the factors considered by TP Group for calculating the inventory allowance are the installations volume and demand trends for certain products. The factors considered by TP Group 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 6 and 8 for more detail).
- (ii) Property, plant and equipment. TP Group 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 the useful lives estimates is related to the market changes and the use of the assets. Likewise, TP Group performs estimates of recovered equipment value when a user cancels the service.

- (iii) Capitalization of cost of loans. TP Group uses its judgment 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, TP Group 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 TP Group to determine the future cash flows that should proceed from the CGUs and the appropriate discount rate to calculate the present value. TP Group 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 others, 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) Contingencies. TP Group 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 TP Group's legal advisers are considered. Such assessments are periodically reviewed and in case the payment obligation becomes probable, the corresponding liability is recognized.
- (viii) Fair value measurements. Derivative financial instruments are recognized in the statement of financial position at their fair value at each reporting date. Additionally, Note 17 discloses the fair value of certain financial instruments, mainly long-term debt, although it does not imply a risk of adjustment to the book values. Additionally, TP Group recognizes the fair value of some items of Property, plant and equipment and its intangibles (trademarks) periodically.

The fair values described are estimated using valuation techniques that include data that are not observable in a market. The main assumptions used in the valuation are described in the relative notes. TP Group considers that the valuation techniques and assumptions selected are appropriate to determine fair values.

NOTE 5 – CASH AND CASH EQUIVALENTS:

Cash and cash equivalents are comprised as follows:

	2025	2024
Petty cash funds	\$ 2,054	\$ 170
Checking accounts	179,469	384,935
Short-term investments	4,150,217	2,969,529
Total cash and cash equivalents	\$ 4,331,740	\$ 3,354,634

NOTE 6 – ACCOUNTS RECEIVABLE FROM CUSTOMERS:**a. Balance integration:**

The accounts receivable from customers are comprised as follows:

	2025	2024
Residential and Business-oriented customers	\$ 3,868,421	\$ 4,179,392
Advertising customers	562,948	338,160
Telecommunications carriers	19,202	19,107
Others	262,321	271,707
Gross balance	4,712,892	4,808,366
Expected credit loss allowance	(1,389,542)	(1,489,003)
Total accounts receivable from customers – net	\$ 3,323,350	\$ 3,319,363

b. Receivables gross balance ageing:

	2025	2024
Up to 30 days	\$ 2,527,463	\$ 2,450,060
From 31 to 60 days	149,687	133,533
From 61 to 90 days	235,995	222,555
From 91 to 120 days	129,782	133,533
More than 120 days	1,669,965	1,868,685
Gross balance	\$ 4,712,892	\$ 4,808,366

c. Expected credit loss allowance balance reconciliation:

	2025	2024
Opening balance	\$ 1,489,003	\$ 1,059,769
Increases	801,057	885,677
Write-offs	(900,518)	(456,443)
Closing balance	\$ 1,389,542	\$ 1,489,003

d. Portfolio securitization.

On May 25, 2017 an “irrevocable administrative and source of payment master trust agreement” was entered into, identified with number 1136 (F/1136 or Master Trust) and created under Mexican laws, between the Company and Total Box, S.A. de C.V. (Total Box) as Trustors), the Company as Administrator and Banco Azteca, S.A., Institución de Banca Múltiple, Fiduciary Division, as Trustee of the Master Trust (Fiduciary). The Master Trust was amended and fully redrafted on November 8, 2019.

The main purposes of the Master Trust are the following: (i) receive the contribution of Collection Rights of the Company and Total Box, and receive and administer the resources resulting from the collection; (ii) assign the Collection Rights to each “Securities Portfolio” in accordance with the allocation criteria (iii) assign the “Free Rights” to the “Individual Funds” created for carrying out new issuances, as instructed by the Technical Committee; (iv) transfer “Collection Rights” to other trusts and/or vehicles, previous authorization by the Technical Committee to, among other purposes, carry out financing operations by means of securitizations (public or private); and (v) as appropriate, and with previous authorizations, carry out one or more Securities issuances.

The Master Trust serves as a centralized vehicle of receivables collection, as well as a vehicle for the administration and payment source for liabilities of the Company and Total Box. As part of the Master Trust, specific portfolios of collection

resulting from such rights are allocated to serve as payments under specific financings of the Company having the support of the Master Trust, including the securitization program of the portfolio (see Note 13).

The equity of the Master Trust is comprised by the following assets: (i) Collection Rights; (ii) amounts received by the Fiduciary as a consequence of the payment of the Collection Rights; (iii) liquid amounts and cash received by the Fiduciary of the Master Trust as a consequence of the payment or exercise of Collection Rights or as a consequence of issuances carried out; (iv) cash available in the accounts of the Master Trust, or, resulting from the Collection Rights; (v) interests and returns of cash or resulting from the Collection Rights; (vi) securities acquired by the Fiduciary for investing cash; (vii) any fixed asset, tangible or intangible, or rights affecting the equity of the Master Trust for the latter's purposes. The assets representing the net equity contributed to the Master Trust are registered as "fiduciary rights" in the statement of financial position.

The Company and Total Box (as Trustors of the Master Trust) irrevocably contributed to the patrimony of the Master Trust all Collection Rights present and future generated during the normal course of business covered by the services provision contracts with its customers (Collection Rights). Pursuant to such universal contribution of Collection Rights, present and future, and in accordance to the terms of the Master Trust agreement, the Trustors should not be able to maintain Collection Rights or Services Provision Contracts off the patrimony of the Master Trust.

Likewise, in terms of the Master Trust, the Company and Total Box (as Trustors of the Master Trust), have been appointed as Trustees of the trust to receive, on behalf of the Fiduciary, the cash flows resulting from the Collection Rights and deliver them to the Fiduciary of the Master Trust within the following two business days.

All issuances of CEBURES carried out under the cover of the securitization program shall be made under the cover of the Issuing Trust. The equity of the Issuing Trust is comprised mainly of the Collection Rights contributed by the Master Trust itself and the collections resulting from the Collection Rights. The CEBURES issued by the Issuing Trust shall be supported by a specific portfolio of Collection Rights allocated to each issue of stock certificates and the collections resulting from such Collection Rights.

As of December 31, 2025 and 2024, Collection Rights contributed by TP Group to the Master Trust amounted to \$50,540,525 and \$49,041,164, respectively.

NOTE 7 – RELATED PARTIES:

a. Balance integration:

Accounts receivable and payable to related parties are shown below:

	2025	2024
<u>Short-term account receivables:</u>		
Total Play Comunicaciones Colombia, S.A.S.	\$ 249,585	\$ 281,558
Operadora Biper, S.A. de C.V.	232,391	244,068
Azteca Comunicaciones Colombia S.A.S.	215,952	53,080
Grupo Elektra, S.A.B. de C.V. and subsidiaries (GEKT)	39,652	10,100
TV Azteca, S.A.B. de C.V. and subsidiaries (GTVA)	13,942	3,290
Tiendas Super Precio, S.A.P.I. de C.V.	79	2,281
Others	432	425
Expected credit loss allowance	(465,537)	(344,068)
Total short-term accounts receivable from related parties	\$ 286,496	\$ 250,734
	2025	2024
<u>Long-term account receivables:</u>		
Azteca Comunicaciones Colombia, S.A.S. ¹	\$ 89,834	\$ 283,756
Expected credit loss allowance	(89,834)	-
Total long-term accounts receivable from related parties	\$ -	\$ 283,756

	2025	2024
Short term accounts payable:		
TV Azteca, S.A.B. de C.V. and subsidiaries (GTVA)	\$ 485,261	\$ 639,234
Totalsec, S.A. de C.V. (Totalsec)	218,353	415,608
Grupo Elektra, S.A.B. de C.V. and subsidiaries (GEKT)	185,427	41,439
UPAX GS, S.A. de C.V. (UPAX)	33,606	64,610
Arrendadora Internacional Azteca, S.A. de C.V. (AIA)	20,665	-
Servicios de Asesoría en Medios de Comunicación, GS, S.A. de C.V. (SAMC)	17,666	22,897
Selabe Diseños, S.A. de C.V. (Selabe)	12,691	13,303
Others	12,251	19,260
Total short-term accounts payable to related parties	\$ 985,920	\$ 1,216,351

b. Transactions:

Additionally, the following operations with related parties have been included in the consolidated financial statement:

	2025	2024
Revenue	\$ 751,213	\$ 773,531
Costs	168,345	133,644
Operating expenses	1,679,708	905,524
Other income	1,235	1,008,376
Interest income	21,716	37,882
Fixed assets acquisitions	40,611	141,744
Prepaid expenses	-	99,669
Liabilities from contracts with customers	-	136,655

Transactions with Grupo Salinas companies

TP Group provides fixed telephony services, Internet and link rent to GEKT and GTVA. Conversely, services received by TP Group from the Grupo Salinas' companies are:

- GEKT - fees and maintenance.
- GTVA - advertising.
- CRBS - fees.
- Adamantium Private Security Services, S. de R.L. de C.V - surveillance and security.
- BOFF, S. de R.L. de C.V. - fees.
- Totalsec - fixed assets, inventory, maintenance, and fees.
- UPAX - fees and advertising.
- SAMC - advertising
- Selabe - fees.

NOTE 8 – INVENTORIES:**a. Balance integration:**

Inventories are comprised as follows:

	2025	2024
Equipment	\$ 1,575,791	\$ 1,621,432
Installation material warehouse	1,008,800	1,135,680
Gross balance	2,584,591	2,757,112
Obsolescence allowance	(38,922)	(49,086)
Total inventories – Net	\$ 2,545,669	\$ 2,708,026

b. Reconciliation of the obsolescence allowance balances:

	2025	2024
Opening balance	\$ 49,086	\$ 50,059
Increases	5,053	24,390
Write-offs	(15,217)	(25,363)
Ending balance	\$ 38,922	\$ 49,086

NOTE 9 – PREPAID EXPENSES:**Balance integration:**

Prepaid expenses are comprised as follows:

	2025	2024
Maintenance	\$ 135,374	\$ 180,575
Fees	124,231	14,492
Security deposits	49,279	35,568
Insurance	23,239	18,709
Advertising	21,944	49,655
Monitoring	14,141	3,882
Air taxi services	-	122,869
Others	56,196	73,749
Total advance payments	\$ 424,404	\$ 499,499

NOTE 10 – PROPERTY, PLANT AND EQUIPMENT - NET:

a. Breakdown by class of asset:

As of December 31, property, plant and equipment – net, consisted of the following:

	2025	2024
Decoders	\$ 61,369,930	\$ 57,213,268
Fiber optic	45,203,214	26,045,432
Communication equipment	24,175,246	15,351,987
Licenses and software	2,657,456	2,448,868
Machinery and laboratory equipment	2,695,848	1,822,767
Computers	1,800,996	1,323,351
Leasehold improvements	535,233	533,526
Furniture and fixtures	291,851	306,950
Vehicles	74,069	77,978
Gross depreciable balance	138,803,843	105,124,127
Accumulated depreciation	(58,078,992)	(43,946,581)
Net depreciable balance	80,724,851	61,177,546
Projects in progress	261,689	290,613
Land	35,888	35,888
Total property, plant and equipment, net	\$ 81,022,428	\$ 61,504,047

TP Group has guaranteed the tax credit mentioned in Note 19.b with certain of these assets up to an amount of \$1,015,618. Also, it should be noted that once the nullity of the tax credit is finalized, a request will be made to the Tax Administration Service (by its initials in Spanish “SAT”), for the cancellation of said guarantee accepted on March 7, 2024.

Also, the carrying amount of property, plant and equipment is subject to an annual impairment test (see Note 3.n).

b. Balance reconciliation:

The reconciliation of balances for the periods ended December 31, 2025 and 2024 is as follows:

	Net balances as of December 31, 2024		Purchases ¹	Revaluation	Disposals	Transfers	Depreciation of the year	Net balances as of December 31, 2025
Decoders	\$ 28,568,751	\$ 6,101,886	\$ -	(\$ 49,417)	\$ 317	(\$ 10,778,581)	\$ 23,842,956	
Fiber optic	21,395,949	19,106,011	16,867,782	(16,883,897)	61,004	(1,842,984)	38,703,865	
Communication equipment	8,144,647	8,671,230	7,585,009	(7,587,724)	172,764	(2,495,263)	14,490,663	
Licenses and software	1,132,496	841,926	-	(42,878)	4,773	(826,825)	1,109,492	
Machinery and laboratory equipment	997,575	865,467	754,413	(754,576)	12,051	(250,766)	1,624,164	
Leasehold improvements	421,705	1,587	-	-	121	(34,985)	388,428	
Computers	316,138	543,850	467,251	(469,155)	4,683	(444,518)	418,249	
Furniture and fixtures	168,841	5,823	-	-	-	(48,761)	125,903	
Vehicles	31,444	-	-	(235)	1,750	(11,828)	21,131	
Land	35,888	-	-	-	-	-	35,888	
Projects in progress	290,613	235,988	-	(7,450)	(257,463)	-	261,688	
Totals	\$ 61,504,047	\$ 36,373,768	\$ 25,674,455	(\$ 25,795,332)	\$ -	(\$ 16,734,511)	\$ 81,022,427	

	Net balances as of December 31, 2023		Purchases ¹	Revaluation	Disposals	Transfers	Depreciation of the year	Net balances as of December 31, 2024
Decoders	\$ 30,190,435	\$ 9,558,936	\$ 1,062,028	(\$ 1,351,046)	\$ -	(\$ 10,891,602)	\$ 28,568,751	
Fiber optic	19,832,120	2,271,163	(35,853)	(84,885)	479,231	(1,065,827)	21,395,949	
Communication equipment	7,758,108	797,338	830,795	(57)	290,680	(1,532,217)	8,144,647	
Licenses and software	1,212,694	735,804	-	(8,817)	20,730	(827,915)	1,132,496	
Machinery and laboratory equipment	983,777	87,819	75,155	(55)	20,543	(169,664)	997,575	
Computers	391,376	45,034	162,569	(1,572)	19,324	(300,593)	316,138	
Leasehold improvements	363,658	8,108	75,001	1	3,119	(28,182)	421,705	
Furniture and fixtures	171,901	3,265	42,298	(713)	5,763	(53,673)	168,841	
Vehicles	16,365	27,168	-	(434)	213	(11,868)	31,444	
Land	35,888	-	-	-	-	-	35,888	
Projects in progress	989,515	132,001	-	8,700	(839,603)	-	290,613	
Totals	\$ 61,945,837	\$ 13,666,636	\$ 2,211,993	(\$ 1,438,878)	\$ -	(\$ 14,881,541)	\$ 61,504,047	

¹ Includes capitalized debt costs amounting \$16,279 and \$85,869 for the years ended December 31, 2025 and 2024, respectively.

c. Depreciation expense breakdown:

Depreciation expense is integrated as follows:

	2025		2024	
Subscribers acquisition cost depreciation	\$	10,778,583	\$	10,891,602
Depreciation of the rest of the assets		5,955,928		3,989,939
Total	\$	16,734,511	\$	14,881,541

NOTE 11 – LEASES (RIGHT-OF-USE ASSETS AND LEASE LIABILITIES)

a. Right of use asset integration by type of underlying asset:

The right of use assets balance was comprised as follows:

	2025		2024	
Decoders	\$	5,673,756	\$	6,271,020
Property		4,957,636		4,474,602
Vehicles		527,267		522,738
Fiber optic		88,391		88,391
Computers		221,222		196,649
Communication equipment		143,990		143,990
Gross balance		11,612,262		11,697,390
Accumulated depreciation		(9,758,446)		(8,512,606)
Net balance	\$	1,853,816	\$	3,184,784

b. Balance reconciliation:

	Net balances as of December 31, 2024		Additions	Disposals	Depreciation of the year	Net balances as of December 31, 2025
Decoders	\$	1,475,129	\$ 116,140	(\$ 169,801)	(\$ 972,948)	\$ 448,620
Property		1,382,517	1,674,175	(1,181,650)	(709,691)	1,165,351
Vehicles		134,143	17,277	(9,693)	(77,693)	64,034
Communication equipment		88,210	-	-	(8,817)	79,393
Fiber optic		85,313	-	-	(5,277)	80,036
Computers		19,472	24,572	-	(27,662)	16,382
Totals	\$	3,184,784	\$ 1,832,264	(\$ 1,361,144)	(\$ 1,802,088)	\$ 1,853,816

	Net balances as of December 31, 2023		Additions	Disposals	Depreciation of the year	Net balances as of December 31, 2024
Decoders	\$	2,717,988	\$ -	(\$ 9,518)	(\$ 1,233,341)	\$ 1,475,129
Property		1,645,077	862,363	(333,401)	(791,522)	1,382,517
Vehicles		269,723	4,169	(1,461)	(138,288)	134,143
Computers		36,945	20,170	-	(37,643)	19,474
Communication equipment		110,662	1	-	(22,453)	88,210
Fiber optic		-	88,391	-	(3,078)	85,313
Totals	\$	4,780,395	\$ 975,094	(\$ 344,380)	(\$ 2,226,325)	\$ 3,184,784

c. Expenses composition to leases:

	2025	2024
Depreciation	\$ 1,802,088	\$ 2,226,325
Accrued interest expense	290,458	440,823
Lease payments recognized as expense (exceptions to IFRS 16, <i>Leases</i>);		
Costs	266,282	319,672
Operating expenses	1,162,588	1,168,326
Total	\$ 3,521,416	\$ 4,155,146

d. Maturity of the lease liability long-term portion:

The maturities of the long-term liability leases as of December 31, 2025, are as follows:

Year	Amount
2027	\$ 408,842
2028	285,648
2029	186,568
2030	136,070
2031 onwards	47,177
Total	\$ 1,064,305

NOTE 12 – TRADEMARKS AND OTHER ASSETS – NET:

Trademarks and other assets – net, are detailed as follows:

	2025	2024
Trademarks ¹	\$ 2,155,000	\$ 2,155,000
Prepaid expenses ²	236,975	234,831
Guaranty deposits	67,413	68,073
Total	\$ 2,459,388	\$ 2,457,904

¹ The carrying amount of the trademarks and the concession rights is subject to annual impairment tests (see Note 3.m).

² Correspond to advance payments covering a period greater than twelve months.

NOTE 13 – FINANCIAL DEBT:**a. Balance reconciliation:**

The reconciliation of total debt (short-term and long-term) balances is shown below:

	2025	2024
Opening balance	\$ 56,278,624	\$ 52,199,105
New loans	9,635,344	12,815,113
Loan payments	(6,972,119)	(12,968,318)
New transaction costs	(584,384)	(306,476)
Loans (paid) and received – Net	2,078,841	(459,681)
Foreign exchange (loss) gain unrealized	(3,454,037)	4,227,575
Other charges	415,268	311,625
Closing balance	\$ 55,318,696	\$ 56,278,624

b. Integration by creditor:

As of December 31, TP Group had the following outstanding financing:

	December 31, 2025		
	Short-term	Long-term	Total
a. 11.125% Secured Senior Notes 2032	\$ -	\$ 18,342,287	\$ 18,342,287
b. QH Productos Estructurados, S.A.P.I. de C.V.	313,018	6,993,444	7,306,462
c. 10.500% Secured Senior Notes 2028	1,097,561	4,390,242	5,487,803
d. FGS Bridge, S. A. de C. V. SOFOM ENR	229,457	5,141,376	5,370,833
e. Cebures TPLAY 25	-	2,800,000	2,800,000
f. Universidad ICEL, S. C.	-	2,537,000	2,537,000
g. Cebures TPLAYCB 24 Fideicomiso CIB/3370	1,000,000	1,500,000	2,500,000
h. Postulando Ideas, S.A. de C. V.	-	1,846,695	1,846,695
i. Desarrollo JNG Coyoacán, S. A. de C. V.	-	1,650,404	1,650,404
j. Interpretaciones Económicas, S.A. de C.V.	-	1,412,761	1,412,761
k. Desarrollo JNG Azcapotzalco, S. A. de C. V.	-	1,393,553	1,393,553
l. Inmobiliaria Ciudad del Sol Guadalajara, S.A. de C. V.	-	1,384,738	1,384,738
m. Negocios y Visión en Marcha, S.A. de C. V.	-	1,084,849	1,084,849
n. Cebures TPLAY 00125	1,000,000	-	1,000,000
ñ. The Export and Import Bank of China	488,704	488,704	977,408
o. 6.375% Unsecured Senior Notes 2028	-	610,257	610,257
p. Arrendadora Internacional Azteca S.A. de C.V.	247,761	-	247,761
q. Cisco Capital de México, S. de R. L. de C. V.	58,098	16,423	74,521
Transaction costs	(98,874)	(609,762)	(708,636)
Total debt recognized at amortized cost	\$ 4,335,725	\$ 50,982,971	\$ 55,318,696

	December 31, 2024		
	Short-term	Long-term	Total
o. 6.375% Unsecured Senior Notes 2028	\$ -	\$ 12,160,980	\$ 12,160,980
b. QH Productos Estructurados, S.A.P.I. de C.V.	1,432,947	6,158,248	7,591,195
c. 10.500% Secured Senior Notes 2028	-	6,190,810	6,190,810
d. FGS Bridge, S. A. de C. V. SOFOM ENR	685,417	5,014,583	5,700,000
r. Fideicomiso 1397	-	3,871,610	3,871,610
f. Universidad ICEL, S. C.	-	2,537,000	2,537,000
g. CEBURES TPLAYCB 20 Fideicomiso CIB/3370	-	2,500,000	2,500,000
h. Postulando Ideas, SA. de C.V.	-	1,846,695	1,846,695
i. Desarrollo JNG Coyoacán, S. A. de C. V.	-	1,650,404	1,650,404
ñ. The Export and Import Bank of China	536,353	1,072,707	1,609,060
s. CEBURES TPLAY 22	1,593,347	-	1,593,347
j. Interpretaciones Económicas, S.A. de C.V.	-	1,412,761	1,412,761
k. Desarrollo JNG Azcapotzalco, S. A. de C. V.	-	1,393,553	1,393,553
l. Inmobiliaria Ciudad del Sol Guadalajara, S.A. de C. V.	-	1,384,738	1,384,738
t. 7.500% Unsecured Senior Notes 2025	1,135,450	-	1,135,450
m. Negocios y Visión en Marcha, S.A. de C. V.	-	1,084,849	1,084,849
u. CEBURES TPLAY 00124	1,000,000	-	1,000,000
v. CEBURES TPLAY 00224	1,000,000	-	1,000,000
w. Fideicomiso 690	-	455,388	455,388
x. Cebures TPLAYCB 20 Fideicomiso CIB/3370	318,333	-	318,333
y. Banco Invex, S. A. Institución de Banca Múltiple.	223,333	50,000	273,333
q. Cisco Capital de México, S. de R. L. de C. V.	47,715	60,923	108,638
Transaction costs	(126,462)	(413,058)	(539,520)
Total debt recognized at amortized cost	\$ 7,846,433	\$ 48,432,191	\$ 56,278,624

Maturities of long-term portions as of December 31, 2025 are the following:

Year	Face Value	Transaction Cost	Amortized Cost
2027	\$ 4,736,420	(\$ 98,031)	\$ 4,638,389
2028	7,239,109	(65,409)	7,173,700
2029	5,670,522	(249,829)	5,420,693
2030	6,212,998	(75,993)	6,137,005
2031 y onwards	27,733,684	(120,500)	27,613,184
	<u>\$ 51,592,733</u>	<u>(\$ 609,762)</u>	<u>\$ 50,982,971</u>

c. Main features of the debt:

The following table summarizes features of the principal loans as of December 31, 2025:

Tipo de crédito / Acreedor	Moneda	Tasa anual de interés	Fechas de	
			Inicio	Vencimiento
a. 11.125% Secured Senior Notes 2032 ³	USD	11.13%	10-feb-25	31-dic-32
b. QH Productos Estructurados, S.A.P.I. de C.V.	MXN	TIIE ¹ + 290 pbs ²	21-jul-23	30-jun-32
c. 10.500% Secured Senior Notes 2028 ³	USD	10.50%	24-abr-24	31-dic-28
d. FGS Bridge, S. A. de C. V. SOFOM ENR	MXN	TIIE ¹ + 290 pbs ²	17-jul-23	31-ago-31
e. Cebures TPLAY 25	MXN	TIIE ¹ + 320 pbs ²	10-sep-25	07-sep-28
f. Universidad ICEL, S. C.	MXN	12.10%	21-may-25	31-dic-38
g. Cebures TPLAYCB 24 Fideicomiso CIB/3370	MXN	TIIE ¹ +300 pbs ²	08-oct-24	30-sep-27
h. Postulando Ideas, S.A. de C. V.	MXN	12.10%	21-may-25	31-dic-38
i. Desarrollo JNG Coyoacán, S. A. de C. V.	MXN	12.10%	21-may-25	31-dic-38
j. Interpretaciones Económicas, S.A. de C.V.	MXN	12.10%	21-may-25	31-dic-38
k. Desarrollo JNG Azcapotzalco, S. A. de C. V.	MXN	12.10%	21-may-25	31-dic-38
l. Inmobiliaria Ciudad del Sol Guadalajara, S.A. de C. V.	MXN	12.10%	21-may-25	31-dic-38
m. Negocios y Visión en Marcha, S.A. de C. V.	MXN	12.10%	21-may-25	31-dic-38
n. Cebures TPLAY 00125	MXN	TIIE ¹ + 225 pbs ²	09-abr-25	25-mar-26
ñ. The Export and Import Bank of China	CNY	5.50%	23-dic-20	23-dic-27
o. 6.375% Unsecured Senior Notes 2028 ³	USD	6.38%	13-sep-21	20-sep-28
p. Arrendadora Internacional Azteca S.A. de C.V.	USD	8.00%	30-sep-25	31-mar-26
q. Cisco Capital de México, S. de R. L. de C. V.	MXN	10.17%, 11.39%, 11.89%, 12.07%, 11.87%, 11.67%, 11.68%, 11.39%, 11.69%, 11.06, 12.38%	23-nov-22	10-jul-27

¹ TIIE: Interbank Equilibrium Funding Interest Rate (composite and 28-day tenor)

² pbs: Basis points

³ Sets out covenants, which were in fully compliance as of December 31, 2025

The following table summarizes features of the principal loans as of December 31, 2024:

Tipo de crédito / Acreedor	Moneda	Tasa anual de interés	Fechas de	
			Inicio	Vencimiento
a. 6.375% Unsecured Senior Notes 2028 ³	USD	6.375%	13-sep-21	20-sep-28
b. QH Productos Estructurados, S.A.P.I. de C.V.	MXN	TIIE ¹ + 300 pbs ²	21-jul-23	30-jun-27
c. 10.500% Secured Senior Notes 2028 ³	USD	10.500%	24-abr-24	31-dic-28
d. FGS Bridge, S. A. de C. V. SOFOM ENR	MXN	TIIE ¹ + 300pbs ²	17-jul-23	31-ago-29
e. Fideicomiso 1397	USD	10.50%	20-feb-24	31-dic-28
f. Universidad ICEL, S. C.	MXN	10.00%	31-mar-21	31-mar-33
g. Cebures TPLAYCB 24 Fideicomiso CIB/3370	MXN	TIIE ¹ + 300 pbs ²	08-oct-24	30-sep-27
h. Postulando Ideas, S.A. de C. V.	MXN	10.00%, 13.15%	31-mar-21	31-mar-33
i. Desarrollo JNG Coyoacán, S. A. de C. V.	MXN	10.00%, 12.65%, 13.15%	31-mar-21	31-mar-33
j. The Export and Import Bank of China	CNY	5.50%	23-dic-20	23-dic-27
k. Cebures TPLAY 22	MXN	TIIE ¹ + 260 pbs ²	14-sep-22	10-sep-25
l. Interpretaciones Económicas, S.A. de C.V.	MXN	10.00%, 12.65%, 13.15%	31-mar-21	31-mar-33
m. Desarrollo JNG Azcapotzalco, S. A. de C. V.	MXN	10.00%, 12.65%, 13.15%	31-mar-21	31-mar-33
n. Inmobiliaria Ciudad del Sol Guadalajara, S.A. de C. V.	MXN	10.00%, 12.65%, 13.15%	31-mar-21	31-mar-33

ñ. 7.500% Unsecured Senior Notes 2025 ³	USD	7.500%	09-nov-20	12-nov-25
o. Negocios y Visión en Marcha, S.A. de C. V.	MXN	10.00%, 12.65%, 13.15%	31-mar-21	31-mar-33
p. Cebures TPLAY 00124	MXN	TIIIE ¹ + 200 pbs ²	24-abr-24	09-abr-25
q. Cebures TPLAY 00224	MXN	TIIIE ¹ + 200 pbs ²	21-nov-24	20-nov-25
r. Fideicomiso 690	USD	10.50%	24-feb-24	31-dic-28
s. Cebures TPLAYCB 20 Fideicomiso CIB/3370	MXN	TIIIE ¹ + 240 pbs ²	24-feb-20	11-feb-25
t. Banco Invex, S. A. Institución de Banca Múltiple	MXN	TIIIE ¹ + 440 pbs ² TIIIE ¹ + 430 pbs ²	29-mar-22	27-mar-26
u. Cisco Capital de México, S. de R. L. de C. V.	MXN	Entre 10.17% y hasta 12.38%	23-nov-22	10-jul-27

¹ TIIIE: Inter-bank equilibrium funding rate

² pbs: Basis points

³ Sets out covenants, which were in fully compliance as of December 31, 2024

NOTE 14 – REVERSE FACTORING:

As a financing alternative, TP Group offers suppliers to participate in a factoring credit facility, through which the intermediary liquidates to supplier the debt originally contracted by TP Group, less the accorded discount. At the same time, TP Group pays the debt to the intermediary at nominal value, but in an extended period.

The following table shows liabilities resulting from factoring operations with suppliers:

	2025	2024
a. FGS Bridge, S.A.P.I. de C.V. (FGS)	\$ 196,740	\$ 1,231,861
b. Bank of China Shenzhen Branch (Bank of China)	96,042	237,908
c. Arrendadora Internacional Azteca, S.A. de C.V. (AIA)	65,349	113,285
d. Jefferies LLC (Jefferies)	-	7,357
Total	\$ 358,131	\$ 1,590,411

a. FGS:

- TP Group and FGS have agreed to offer TP Group's suppliers a financing scheme consisting of a reverse factoring facility.
- Through this mechanism, FGS acquires from TP Group's supplier the Credit Rights in favor of such supplier and borne by the TP Group. Through this action, such Credit Rights are transmitted to FGS without any reserve nor limitation, and FGS accepts to pay the supplier the value of the documents transferred less a discount rate and a collection fee.
- The parties accept that TP Group pays directly to FGS the documents transmitted at face value.
- In like fashion, a maximum of transmittals is provided, so that through a revolving nature, an undefined number of concrete and individual operations are carried out.

b. Bank of China:

- In July 2022, TP Group was informed about the factoring operations agreement between Huawei Technologies de México S. A. de C. V. and Bank of China, where the latter partially acquires the accounts receivable that Huawei had with TP Group.
- The expiration date for TP Group is extended for a six-month period from each notice received by Huawei.
- Bank of China will only acquire receivables whose maturity date does not exceed 90 calendar days from the date of issuance of such receivables.

c. AIA:

- On February 1, 2016, AIA and TP Group entered into a Discount Framework Contract of notes through which it is offered a factoring program to suppliers as a means of financing.
- Once the respective Notes Discount Contract is formalized between AIA and TP Group's supplier, AIA will acquire the Collection Rights in favor of the supplier.
- The acquisition made by AIA is with discount, but the TP Group is compelled to pay AIA the Collection Rights on the maturity dates at face value.

- AIA will only acquire the Collection Rights with a maturity date not exceeding 90 calendar days starting from the date of issue of such Collection Rights.

d. Jefferies:

- On January 20, 2022, TP Group was informed of the recurring factoring operations agreement between Jefferies and Huawei Technologies de México, S.A. de C.V. through which the later seeks to sell the accounts receivables it had with TP Group and assign to the buyer all rights and proceeds under such receivables.
- The expiration date for TP Group extends up to six months from each notice received by Huawei.
- TP Group undertakes to pay the credit rights at nominal value.
- Jefferies will only acquire receivables whose maturity date does not exceed 30 calendar days from the date of issuance of such Receivables.

NOTE 15 – EMPLOYEE BENEFITS:

a. Employee benefit liability:

The liabilities derived from employee benefits and other remunerations to personnel recognized in the consolidated statements of financial position are comprised as follows:

	Seniority premium	Legal compensation	Total
<i>December 31, 2025:</i>			
Defined benefits obligation (DBO)	\$ 40,224	\$ 97,476	\$ 137,700
Defined benefits - Net liability	\$ 40,224	\$ 97,476	\$ 137,700
<i>December 31, 2024:</i>			
Defined benefits obligation (DBO)	\$ 25,921	\$ 66,104	\$ 92,025
Defined benefits - Net liability	\$ 25,921	\$ 66,104	\$ 92,025

b. Adjusted net cost for the period:

Employee benefit expense for the period accounted for consists of the following:

	Seniority premium	Legal compensation	Total
<i>Year ended December 31, 2025:</i>			
Current services labor cost	\$ 7,765	\$ 20,337	\$ 28,102
Financial cost	2,817	7,262	10,079
Seniority recognition	824	825	1,649
Reductions and early settlements	(100)	(68)	(168)
Differences in balance of OCI	4,516	7,049	(11,565)
Total	\$ 15,822	\$ 35,405	\$ 51,227

	Seniority premium	Legal compensation	Total
<i>Year ended December 31, 2024:</i>			
Current services labor cost	\$ 7,477	\$ 23,632	\$ 31,109
Financial cost	1,856	6,034	7,890
Seniority recognition	9,106	14,757	23,863
Reductions and early settlements	(2,666)	(25,273)	(27,939)
Differences in balance of OCI	2,947	(7,734)	(4,787)
Total	\$ 18,720	\$ 11,416	\$ 30,136

DBO reconciliation:

	Years ended December 31,	
	2025	2024
DBO opening balance	\$ 92,025	\$ 74,123
Current services labor cost	28,102	31,047
Financial cost	10,079	7,890
Seniority recognition	1,649	23,863
Actuarial losses (gains) for the period	11,565	(4,787)
Reductions and early settlements	(168)	(27,938)
Benefits paid against provision	(5,552)	(12,173)
DBO closing balance	\$ 137,700	\$ 92,025

c. Main assumptions:

The main assumptions used in the calculation of the net cost for the period were the following:

Nominal annual rates:	2025	2024
Minimum salary	7.00%	5.00%
Career salary	5.80%	5.80%
Discount	10.30%	10.47%
Long term inflation	4.00%	4.00%
Average working life expectancy	12 years	14 years

d. Sensibility analysis:

In accordance with the provisions of the applicable standard, a sensitivity analysis is shown in respect to the discount rate applied for carrying out the actuarial valuation, that is, the impact the Company has on defined benefits obligation (DBO) by having a change of $\pm 1\%$ in the discount rate:

	9.30%	10.30%	11.30%
Seniority premium	\$ 45,359	\$ 40,224	\$ 35,674
Legal severance compensation	110,123	97,476	86,282
Total	\$ 155,482	\$ 137,700	\$ 121,956

NOTE 16 – INCOME TAXES:**a. Provision for income taxes:**

The provision for income taxes (IT) for the years ended December 31, 2025 and 2024, is as follows:

	2025		2024
Income tax:			
Current	(\$ 198,341)	\$	-
Deferred – (Expense) benefit	(681,627)		512,060
Total	(\$ 879,968)	\$	512,060

b. Current income tax:

The income tax rate was 30% for the years ended December 31, 2025, and 2024. In 2024, the Company reported a taxable profit of \$3,275,771 which were offset with tax loss carryforwards and for the fiscal year ended December 31, 2024 reported a tax loss of \$2,204,226. For the year ended December 31, 2025, TP Group's subsidiaries reported taxable profits of \$327,418 and tax losses for \$15,924. For the fiscal year ended December 31, 2024, TP Group's subsidiaries reported tax losses of \$1,065,006.

c. Deferred income tax:

The temporary differences that TP Group recognized in the calculation of deferred income tax were the following:

	2025		2024
Tax loss carryforwards net of devaluation reserve	\$ 1,184,642	\$	5,932,534
Accounts receivables and inventory allowances	507,885		511,757
Leases	1,061,707		1,305,493
Employee benefits	115,319		57,014
Interests to be deducted	2,308,034		2,377,544
Prepaid expenses	(861,379)		(802,403)
Other temporary items	(3,696,252)		(3,579,745)
Property, plant and equipment	(46,570,976)		(23,806,667)
Tax loss carryforwards and temporary differences	(45,951,020)		(18,004,473)
Income tax rate	30%		30%
Net deferred income tax liability	(\$ 13,785,306)	(\$	5,401,342)
Deferred income tax liability at the beginning of the year	(5,401,342)		(5,253,436)
Annual effect	(8,383,964)		(147,906)
Deferred income tax recognized in OCI	7,702,337		659,966
Deferred income tax – (Expense) benefit	(\$ 681,627)	\$	512,060

d. Reconciliation of nominal and effective IT rates:

The reconciliation between the income tax nominal rate and the effective rate is as follows:

	2025		2024
	%		%
IT nominal rate	30		30
<i>Effect on IT incurred:</i>			
Non-deductible expenses	(1)		-
Credit loss allowance and inventories	(8)		(2)
Annual inflation adjustment	(24)		(8)
Other items	(35)		(14)
Effective IT rate	(38)		6

e. Tax loss carryforwards:

Inflation-restated tax loss carry forwards as of December 31, 2025 are as follows:

Taxes losses Year of origin	Tax loss carry forwards	Year of expiration
2016	2	2026
2017	2	2027
2018	13,338	2028
2019	516,444	2029
2020	1	2030
2021	2,414,644	2031
2022	152,104	2032
2023	146,045	2033
2024	1,123,647	2034
2025	15,924	2035
	\$ 4,382,152	

NOTE 17 – FINANCIAL INSTRUMENTS:

a. Fair values:

The fair values of the financial instruments are shown below, which were determined using available market information or other valuation techniques requiring the use of judgment by the management. The use of different valuation assumptions and methods may have a material effect on the estimated fair value amounts.

Financial instruments which, after initial recognition, are quantified at fair value are grouped in Levels from 1 to 3 based on the degree to which fair value is observed, as shown below:

- Level 1 - valuation based on prices quoted in the market (unadjusted) for identical assets or liabilities;
- Level 2 - valuation with indicators other than the quoted prices included in Level 1, but include observable indicators for an asset or liability, either directly (quoted prices) or indirectly (derivations of these prices); and
- Level 3 - valuation techniques are applied that include indicators for assets and liabilities that are not based on observable market information (unobservable indicators).

As of December 31, 2025 and 2024, financial assets and liabilities are classified as follows:

	Amortized Cost	FVTPL	FVTOCI	Total
December 31, 2025				
Financial Assets:				
Cash and cash equivalents	\$ 4,331,740	\$ -	\$ -	\$ 4,331,740
Restricted cash	1,763,830	-	-	1,763,830
Accounts receivable:				
Customers	3,323,350	-	-	3,323,350
Other Accounts receivable	1,653	-	-	1,653
Related parties	286,496	-	-	286,496
	\$ 9,707,069	\$ -	\$ -	\$ 9,707,069

	Amortized Cost	FVTPL	FVTOCI	Total
December 31, 2025				
Financial Liabilities:				
Total financial debt (short and long-term)	\$ 55,318,696	\$ -	\$ -	\$ 55,318,696
Short and long-term lease liabilities	2,915,523	-	-	2,915,523
Interest payable	44,307	-	-	44,307
Trade payables	10,942,819	-	-	10,942,819
Reverse factoring	358,131	-	-	358,131
Other payables and payable taxes				
short and long term	1,731,471	-	-	1,731,471
Related parties	985,920	-	-	985,920
	\$ 72,296,867	\$ -	\$ -	72,296,867

As of December 31, 2024	Amortized cost	FVTPL	FVTOCI	Total
Financial Assets:				
Cash and cash equivalents	\$ 3,354,634	\$ -	\$ -	\$ 3,354,634
Restricted cash	2,388,381	-	-	2,388,381
Accounts receivable:				
Customers	3,319,363	-	-	3,319,363
Related parties	250,734	-	-	250,734
Derivative financial instruments	-	-	450,840	450,840
	\$ 9,313,112	\$ -	\$ 450,840	\$ 9,763,952
Financial Liabilities:				
Total financial debt (short and long-term)	\$ 56,278,624	\$ -	\$ -	\$ 56,278,624
Short and long-term lease liabilities	4,490,276	-	-	4,490,276
Interest payable	258,676	-	-	258,676
Trade payables	13,745,198	-	-	13,745,198
Reverse factoring	1,590,411	-	-	1,590,411
Other payables and payable taxes	1,673,137	-	-	1,673,137
Related parties	1,216,351	-	-	1,216,351
	\$ 79,252,673	\$ -	\$ -	\$ 79,252,673

As of December 31, 2025 the fair value of Unsecured Senior Notes was as follows:

6.375% Unsecured Senior Notes 2028	USD	\$
Promissory note market value (for every USD\$100)	72.878	72,878
Face value	33,966	610,257
Fair value	24,754	444,743
10.500% Secured Senior Notes 2028	USD	\$
Promissory note market value (for every USD\$100)	98.554	98,554
Face value	305,443	5,487,803
Fair value	301,026	5,408,449
11.125% Secured Senior Notes 2032	USD	\$
Promissory note market value (for every USD\$100)	96,023	96,023
Face value	1,020,905	18,342,287
Fair value	980,304	17,612,814

b. Hedging activities and derivatives:

(i) Derivatives to hedge foreign exchange commitments

TP Group uses foreign currency loans and foreign currency purchases/sales, for the purpose of managing some of the risks stemming from its transactions, mainly market risks as exchange rates and interest rates. Installment purchases/sales of foreign currency are not designated as cash flow hedges, and they are agreed for periods consistent with the foreign exchange risk exposure of the related transactions, generally between 1 to 24 months.

(ii) Cash flow hedges

Non-dominant credit risk

The credit risk of counterparts does not have a material influence on the Fair Value of Derivative Financial Instruments. The rating of both financial entities and the most recent of the Company are the following:

Company	Rating	Rating Agency
Grupo Financiero Monex, Institución de Banca Múltiple	BB+	Fitch Ratings
Grupo Financiero Actinver, Institución de Banca Múltiple	AA	Fitch Ratings
Credit Suisse México, S.A. de C.V.	HR AAA(LT) y HR+1 (ST)	RH Ratings
Barclays Bank México, S.A., Institución de Banca Múltiple	AAA(mex) (LT) y F1+(mex) (ST)	Fitch Ratings
Morgan Stanley México, Casa de Bolsa, S.A. de C.V.	AAA-(mex) (LT) y F1+(mex) (ST)	Fitch Ratings
Total Play Telecomunicaciones, S.A.P.I. de C.V.	B-	Fitch Ratings

Foreign exchange risk

Installment purchases of foreign currency, measured at fair value with changes through other comprehensive income, are designated as hedges of the cash flows.

Although TP Group has other installment purchases/sales of foreign currencies with the intention of mitigating the foreign exchange risk of expected purchases and sales, these other agreements are not designated as hedges and are consequently measured at fair value through profit and loss.

The balances of installment purchases/sales of foreign currency vary depending on the level of expected sales and purchases in foreign currency and on foreign exchange rates.

Derivative financial instrument	Asset	Liability	Net
<i>December 31, 2025:</i>			
Currency swaps	\$ -	\$ -	\$ -
Mark-to market at the closing period	\$ -	\$ -	\$ -

Derivative financial instrument	Asset	Liability	Net
<i>December 31, 2024:</i>			
Currency swaps	\$ 450,840	\$ -	\$ 450,840
Mark-to market at the closing period	\$ 450,840	\$ -	\$ 450,840

The terms of the installment purchases/sales of foreign currency match with the highly probable expected transactions. Consequently, there is no inefficiency to be recognized in the income statement.

Cash flow hedges of expected future purchases in 2025 and 2024, were assessed as highly effective and an unrealized net gain (loss) of \$0 and \$450,840 respectively was recorded in OCI.

c. Fair value measurement:

Fair value hierarchy of TP Group's assets and liabilities as of December 31, 2025 and 2024, is as follows:

	Total	Fair value measurement		
		Quotation value in active markets (Level 1)	Significant observable data (Level 2)	Non-observable significant data (Level 3)
<i>December 31, 2025:</i>				
Assets measured at fair value:				
Property, plant and equipment revalued	\$ 81,022,428	\$ -	\$ -	\$ 81,022,428
Trademarks	2,155,000	-	-	2,155,000
Liabilities measured at fair value:				
Loans and credits accruing interests	\$ 55,318,696	\$ -	\$ 55,318,696	\$ -
Reverse factoring	358,131	-	358,131	-
<i>December 31, 2024:</i>				
Assets measured at fair value:				
Property, plant and equipment revalued	\$ 61,504,047	\$ -	\$ -	\$ 61,504,047
Trademarks	2,155,000	-	-	2,155,000
Options	450,480	-	450,480	-
Liabilities measured at fair value:				
Loans and credits accruing interests	\$ 56,278,624	\$ -	\$ 56,278,624	\$ -
Reverse factoring	1,590,411	-	1,590,411	-

NOTE 18 – FINANCIAL RISK MANAGEMENT:

Activities with financial instruments presume the absence or transfer of one or various types of risks by the entities that trade with them. The main risks associated with financial instruments are:

- Credit risk: Likelihood that one of the parties to the financial instrument contract fails to meet its contractual obligations due to reasons of insolvency or inability to pay and results in a financial loss for the other party. However, an estimate of Credit Value Adjustment is made to monitor the results of a possible contingency.
- Market risk: Likelihood that losses are generated in the value of the positions maintained, resulting from changes in the market prices of financial instruments. In turn, it includes three types of risks, which at the time, depend on the following risk factors:
 - Interest rate risk: arises as a consequence of variations in market interest rates.
 - Foreign exchange rate risk: arises as a consequence of variations in exchange rates between currencies.
 - Price risk: arises as a consequence of changes in market prices, due to specific factors of the instrument itself, or due to factors that affect all instruments traded on a concrete market.
- Liquidity risk: likelihood that an entity cannot meet its payment commitments or, to meet them, it has to resort to obtaining funds in encumbering conditions placing its image and reputation at risk.

a. Credit risk management:

It is mainly caused on liquid funds and trade accounts receivable for providing telecommunication services.

TP Group's policy is to operate with banks and financial institutions with the highest credit ratings granted by credit rating agencies to reduce the possibility of counterpart's non-performance. With respect to trade accounts receivable, TP Group grants commercial credit to companies or government entities that are financially sound, have a good reputation in the market, and many of them are recurring customers.

TP Group periodically reviews the financial condition of its clients and does not believe that exists a significant risk from credit concentration of its portfolio that could turn into a loss. To minimize a loss, TP Group discontinues service provided to its customers when the ageing of the past due balance exceeds certain limit. Also, it considers that the allowance for impairment covers appropriately the potential credit risk, which represents the calculation of the expected losses from impairment of receivables.

As of December 31, 2025 and 2024, the amount of receivables with an ageing higher than 120 days amounted to a \$1,669,965 y \$1,868,685, respectively. The aforementioned amounts include receivables due from government institutions, which recurrently present delays in their payments, without representing this a loss for TP Group and consequently, Management considered that the impairment allowance does not need to be increased.

b. Market risk management:

- (i) Interest rate risk - As described in Note 13, TP Group has obtained loans bearing interest at variable rates (28-day TIEE funding rate), therefore it is exposed to fluctuations of such rates. As of December 31, 2025 there were no hedges and as of December 31, 2024, TP Group had partial hedges to cover said fluctuations. Consequently, if the variable interest rates had strengthened/weakened by 10% maintaining the remaining variables unchanged, the net loss for the year 2024 would have decreased/increased by \$148,115 as a result of a lower/higher interest expense.
- (ii) Foreign exchange risk - TP Group carries out transactions in foreign currencies, therefore, it is exposed to fluctuations in the different currencies those transactions are operated.

As of December 31, 2025 and 2024 and April 28, 2026 (date of release of the independent auditors' report), the exchange rates for the U.S. dollar were \$17.9667, \$20.2683 and \$17.3838 respectively. As of December 31, 2025 and 2024, TP Group had the following U.S. dollar denominated assets and liabilities:

	2025	2024
Monetary assets	USD \$ 298,819	USD \$ 259,685
Monetary liabilities	(1,490,963)	(1,362,314)
Net short monetary position in U.S. dollars	(USD 1,192,144)	(USD 1,102,629)
Equivalent in nominal Mexican pesos	(\$ 21,418,894)	(\$ 22,348,423)

As of December 31, 2025, TP Group also had liabilities denominated in Chinese yuan (CYN) for CYN 378,904, which were equivalent to \$977,409, the exchange rate being \$2.5796 per CYN.

As of December 31, 2025, TP Group has a net short position in U.S. dollars and Chinese yuan, consequently if the Mexican peso had been strengthened/weakened 10% against the U.S. dollar and Chinese yuan and the rest of the variables had remained unchanged, the net loss for the current year would have increased (decreased) by \$2,239,630 as a result of the gain/(loss) in the translation of monetary assets and liabilities denominated in U.S. dollars and yuan not hedged.

c. Liquidity risk:

TP Group has established appropriate policies to mitigate the liquidity risk through: (i) the follow-up on working capital; (ii) the review of its actual and projected cash flows; and (iii) the reconciliation of profiles of maturities of its financial assets and liabilities. These actions allow TP Group's Management to manage short and long-term financing requirements by maintaining cash reserves or credit facilities available.

NOTE 19 – COMMITMENTS AND CONTINGENCIES:

As of December 31, 2025, TP Group had the following commitments:

a. Commitments derived from financial debt:

In relation to some of the credit contracts described in Note 13, some assets of TP Group have been granted in guaranty.

b. Tax credit:

On December 3, 2015, the Mexican Tax Administration Service (Servicio de Administración Tributaria for its acronym in Spanish) issued notification number 900-004-05-2015-52432 through which it was determined a tax claim amounting to \$645'763 (historical amount) corresponding to income tax for year 2011, allegedly failed, plus inflation-restatement, surcharges and penalties.

On January 19, 2016 the Company interposed a recourse of appeal before the Large Taxpayers Litigation Administration, which was resolved on June 16, 2016, in the sense of confirming the imposed tax credit. and on August 19, 2016 the Company filed a claim of nullity (demanda de nulidad); which was admitted by the Federal Court of Tax and Administrative Justice on August 22, 2016. On September 6, 2017, the Superior Chamber of the aforementioned Court issued a judgment, in which it recognized the validity of the liquidation resolutions and the one issued in the appeal for revocation that confirmed it.

On November 28, 2017, the Company filed a direct appeal for constitutional protection (amparo directo), which was resolved on March 13, 2024, by the Second Chamber of the Supreme Court of Justice of the Nation. The Court ruled partially in favor of the Company, ordering the Federal Court of Administrative Justice to issue a new resolution.

On September 18, 2024, the Federal Court of Administrative Justice declared the tax debt null and void and required the defendant authority to issue a new resolution within four months, subject to the following conditions:

1. Reiterate the rejection of deductions for the following items: Travel expenses, training and work clothes, manufacturing expenses, advances to suppliers, losses from uncollectible accounts, and administrative expenses.
2. Acknowledge that deductions for distributor commissions are deductible.

Against this ruling, on October 25, 2024, a direct appeal was filed, which was resolved by a ruling of March 13, 2025, issued by the Sixth Collegiate Court in Administrative Matters of the First Circuit, in the direct appeal file 635/2024, in which it was determined not to grant the appeal to the company.

Consequently, on April 9, 2025, an appeal was filed against said judgment, which was filed in the Direct Amparo Review file 2526/2025; which as of December 31 of the same year, remained pending resolution by the Supreme Court of Justice of the Nation (see Note 26.e).

c. Labor contingencies:

Some of TP Group's subsidiaries are involved in legal procedures for labor disputes of a lesser quantitative importance. In opinion of TP Group's external legal advisors, these disputes do not represent a relevant contingency that may materially affect TP Group since they arise from the ordinary course of business.

d. Related party transactions:

In accordance with Mexican Income Tax Law, those entities carrying out transactions with their related parties are subject to certain limitations and to some fiscal obligations related to the agreed prices, since they must be similar to prices used with independent parties in comparable operations.

In case that a review of the prices by the Mexican tax authorities results in a rejection of the amounts under review, they could seek, in addition to the omitted tax plus interest, penalties that could represent 100% of the updated amount of the omitted taxes.

NOTE 20 – EQUITY:**a. Contributed capital:**

The Company’s capital stock is represented by 20,641,742 Series “A” and “AA” shares and 19’138,875 Series “L” with the following characteristics:

Series “A” and Series “AA” shares are common, ordinary, nominative, without par value, that represent both the fixed and variable share capital, respectively, of Total Play and have the following characteristics: a) Full voting rights; b) Enjoy a cumulative preferred dividend, up to an amount equivalent to 5% (five percent) of EBITDA, reported in the fiscal years from 2022 to 2025, and as determined by the shareholders’ meeting; c) Preference in payment of dividends.

Series “L” shares are shares without par value with limited voting rights, that represent the variable share capital of Total Play and have the following characteristics: a) Shares are only entitled to the payment of dividends when the preferred dividend to Series “A” and “AA” has been paid in full; b) Limited Voting Rights.

At the end of the third quarter of 2023, Corporación RBS, S.A. of C.V., as settlor and trustee in the first place had carried out the contribution of the shares it owned to a certain administration trust contract identified with number F/1402, with Banco Azteca, S.A. Institución de Banca Múltiple, Dirección Fiduciaria as trustee (the Administration Trust F/1402). In turn, the Administration Trust F/1402 contributed the mentioned shares to a certain irrevocable guaranteed trust contract identified with number F/1410 with Banco Azteca, S.A. Institución de Banca Múltiple, Dirección Fiduciaria in its capacity as trustee.

On March 29, 2024, by unanimous resolution, the Company’s shareholders agreed to apply the following financial items from the net stockholders’ equity to accumulated losses: (i) from the financial item entitled "Share Capital," an amount of \$839,398; and (ii) from the financial item entitled "Other Comprehensive Income" (revaluation surplus), an amount of \$1,648,773; consequently, accumulated losses were reduced by \$2,488,171.

On June 30, 2024, by unanimous resolution, the Company’s shareholders agreed to increase the variable portion of the share capital by \$700,000 by allocating the paid-in capital to the share capital.

After the described movements, the outstanding shares and capital stock and are comprised as follows:

	2025	2024
Number of outstanding shares:		
Series “A” Common Shares - Fixed capital stock	88,815	88,815
Series “AA” Common Shares - Variable capital stock	20,552,927	21,037,407
Series “L” Shares – Variable capital stock	19,138,875	19,138,875
Fully paid and subscribed shares	39,780,617	40,265,097
Capital stock amount:		
Series “A” Common Shares - Fixed capital stock	\$ 10,000	\$ 10,000
Series “AA” Common Shares - Variable capital stock	2,227,942	2,368,664
Series “L” Shares – Variable capital stock	5,822,269	5,822,269
Fully paid and subscribed capital stock	\$ 8,060,211	\$ 8,200,933

b. Legal reserve:

Under Mexican law, net income for the year is subject to the legal provision requiring that at least 5% of net income be appropriated to increase the legal reserve 20% of the nominal amount of a company’s share capital. The balance of the legal reserve may not be distributed to the stockholders but may be used to reduce accumulated losses or be converted to stock.

c. Distribution of earnings:

As of December 31, 2025, the balance of “Net Tax Income Account” (CUFIN for its acronym in Spanish) amounted to \$4,074,589 and the “Net Fiscal Profit Account” (CUFIN for its acronym in Spanish) of subsidiaries amounted to \$313,989. Starting from 2014 earnings generated and distributed to the stockholders are subject to a 10% income tax withholding, provided they do not come from CUFIN. Dividends paid that come from income previously taxed by Income Tax, will not be subject to any withholding or additional tax payment prior to December 31, 2013.

TP Group has certain restrictions on dividend payments due to covenants under its credit agreements.

d. Capital stock reduction:

As of December 31, 2025, the inflation-restated balance of the “restated contributed capital account” (CUCA for its acronym in Spanish) amounted to \$11,662,884. In case of a reimbursement or capital decreases in favor of the stockholders, the excess of that reimbursement over this amount will be treated as distributed earnings for tax purposes.

On December 30, 2025, by unanimous resolution, the Company’s shareholders agreed to carry out a reimbursement of share capital in its variable part for 484,480 shares of its “AA” series equivalent to \$140,722.

Likewise, in the case that equity should exceed the balance of the CUCA, the spread will be considered as dividend or distributed earnings subject to the payment of income tax. If earnings referred to above are paid out of the CUFIN, there will be no corporate tax payable due to the capital decrease or reimbursement. Otherwise, it should be treated as dividends or earnings distribution, as provided in Mexican Income Tax Law.

NOTE 21 – EQUITY MANAGEMENT:

The purposes of TP Group when managing its consolidated equity are the following:

- To protect its ability to continue as a going concern.
- To provide its stockholders with an attractive return on their investment.
- To keep an optimal structure minimizing its cost.

To meet the mentioned objectives, TP Group constantly monitors their different business units to ensure that they keep the expected profitability. However, TP Group may change the dividends to be paid to its stockholders, issue new shares or monetize its assets to reduce its debt.

a. Adjusted equity to debt ratio:

TP Group monitors the adjusted equity to net debt with financial cost ratio. This ratio results by dividing net financial debt into equity. In turn, net financial debt is defined as the total short and long-term financial debt in the statement of financial position less cash and cash equivalents.

The adjusted equity to debt ratio as of December 31, 2025 and 2024 was determined as follows:

	2025	2024
Financial debt with cots:		
Short-term	\$ 4,335,725	\$ 7,846,433
Long-term	50,982,971	48,432,191
Lease liabilities:		
Short-term	1,851,218	2,507,875
Long-term	1,064,305	1,982,401
	58,234,219	60,768,900
Cash and cash equivalents	(4,331,740)	(3,354,634)
Net debt	\$ 53,902,479	\$ 57,414,266
Total equity	\$ 13,999,111	(\$ 1,342,245)
Ratios (Net debt / Total equity)	3.85x	(42.77x)
Target ratio	3.00x – 4.00x	3.00x – 4.00x

The change in the 2025 financial ratio was mainly due to: (i) the new loans contracted; (ii) the contracting of new leases and (iii) the effect of the net comprehensive gain for the year ended December 31, 2025.

b. Consolidated net debt ratio:

	2025	2024
Net debt	\$ 53,902,479	\$ 57,414,266
EBITDA for the last two quarters	10,130,705	10,868,785
EBITDA for the last two quarters multiplied by two (EBITDA * 2)	20,261,410	21,737,570
Ratio (Net debt / EBITDA *2)	2.66	2.64
Maximum ratio	4.50	4.50

c. Interest coverage ratio:

	2025	2024
Operating profit	\$ 2,074,936	\$ 3,844,131
Plus:		
Depreciation and amortization	18,536,599	17,107,866
Profit before Comprehensive Financing Result, Depreciation and Amortization and Taxes (EBITDA)	\$ 20,611,535	\$ 20,951,997
Accrued interest:		
Charged to income	\$ 7,135,408	\$ 6,345,268
Capitalized	16,279	85,869
Total accrued interests	\$ 7,169,687	\$ 6,431,137
Interest coverage ratio (EBITDA / Total accrued interest)	2.87	3.26
Minimum ratio	2.50	2.50

NOTE 22 – REVENUES BY NATURE:

TP Group presents consolidated revenue by their function; however, IFRS require disclosing additional information regarding the nature of said items.

For years ended December 31, 2025 and 2024 consolidated revenue according to their nature are as follows:

	2025	2024
<i>Revenue from services with third parties:</i>		
Restricted television /audio services, fixed telephony and internet	\$ 37,487,873	\$ 35,711,568
Business-oriented services	5,773,796	6,548,776
Advertising	709,649	592,658
Activation and installation fees	383,457	398,639
Commissions	43,595	54,016
Interest	66,606	40,840
Interconnection and long-distance fees	4,492	7,346
Others	328,344	403,055
Total revenues from services provided to third parties	\$ 44,797,812	\$ 43,756,898
<i>Revenue from services with related parties:</i>		
Business-oriented services	\$ 506,679	\$ 509,357
Restricted television /audio services, fixed telephony and internet	188,050	238,582
Other	57,718	25,592
Total revenue from services provided to related parties	\$ 752,447	\$ 773,531
Total revenue	\$ 45,550,259	\$ 44,530,429

NOTE 23 – COSTS AND EXPENSES BY NATURE:

TP Group presents consolidated costs and expenses by their function; however, IFRS require disclosing additional information regarding the nature of said items.

For years ended December 31, 2025 and 2024 consolidated costs and expenses according to their nature are as follows:

	2025	2024
<i>Costs of services with third parties:</i>		
Content	(\$ 2,923,694)	(\$ 3,812,195)
Rent of dedicated links	(907,180)	(935,796)
Allowance for expected credit losses	(801,058)	(885,676)
Cost of equipment sold	(367,401)	(1,142,013)
Licenses and software	(266,282)	(319,672)
Maintenance	(192,537)	(62,842)
Monitoring	(121,231)	(137,578)
Interconnection and long-distance fees	(63,529)	(68,312)
Advertising	(16,972)	(17,056)
Commissions	(1,855)	(157)
Others	(780,308)	(593,012)
Total costs of services with third parties	(\$ 6,442,047)	(\$ 7,974,309)
<i>Costs of services with related parties:</i>		
Monitoring	(\$ 111,345)	(\$ 76,228)
Content	(57,000)	(57,000)
Other	-	(416)
Total costs of services with related parties	(\$ 168,345)	(\$ 133,644)
Total costs	(\$ 6,610,392)	(\$ 8,107,953)
	2025	2024
<i>Network expenses with third parties:</i>		
Maintenance	(\$ 5,292,820)	(\$ 3,570,146)
Personnel	(1,621,804)	(1,564,358)
Leases	(325,922)	(277,796)
Professional fees	(175,237)	(255,886)
Permits, duties and other taxes	(170,416)	(222,513)
Energy	(152,231)	(151,808)
Surveillance	(24,041)	(41,322)
Fuel	(21,142)	(34,568)
Cleaning	(20,373)	(26,707)
Insurance and deposit bonds	(17,731)	(15,460)
Travel expenses	(19,203)	(14,624)
Telephony and internet	(5,081)	(5,045)
Other	(155,580)	(73,328)
Total network expenses with third parties	(\$ 8,001,581)	(\$ 6,253,561)

	2025	2024
<i>General expenses with third parties:</i>		
Personnel and administrative services	(\$ 2,268,435)	(\$ 2,299,219)
Professional services fees	(2,249,572)	(1,972,512)
Collection services	(1,124,857)	(1,044,911)
Advertising	(836,666)	(890,530)
Call Center	(766,951)	(669,144)
Maintenance of offices, warehouses and premises	(597,128)	(435,892)
Lease	(151,111)	(150,068)
Freight	(100,678)	(101,880)
Warehouse management	(44,353)	(44,330)
Others	(117,585)	(178,905)
Total general expenses with third parties	(\$ 8,257,336)	(\$ 7,787,391)
<i>General expenses with related parties:</i>		
Professional services fees	(\$ 687,774)	(\$ 280,940)
Advertising	(455,268)	(237,712)
Maintenance	(49,052)	(42,070)
Lease	(82)	(120)
Others	(481,830)	(343,645)
Total general expenses with related parties	(\$ 1,674,006)	(\$ 904,487)
Total general expenses	(\$ 9,931,342)	(\$ 8,691,878)
<i>Depreciation and amortization:</i>		
Of the subscriber acquisition cost - own assets	(\$ 10,778,583)	(\$ 10,891,602)
Of the subscriber acquisition cost - leased assets	(972,948)	(1,233,340)
Of the rest of property plant and equipment	(6,075,378)	(4,191,401)
Of the rest of lease right-of-use	(709,690)	(791,523)
Total depreciation and amortization	(\$ 18,536,599)	(\$ 17,107,866)

NOTE 24 – SEGMENT INFORMATION:

Management of TP Group identifies two major service lines as operating segments (see Note 3d). These operating segments are supervised by those making strategic decisions, which are made taking as a basis the adjusted operating results of the segment:

- a. TotalPlay Residential.** Offers a state-of-the-art IPTV system (Internet Protocol TV) and is commercialized through the Double Play or Triple Play packages. The main services offered consist of:
- Linear Television. The customer is provided with a decoder of state-of-the-art technology and a Wi-fi Extender. Among the additional services at no cost: VOD (Video on Demand), parental control and Anytime (up to seven days' deferral of certain channels).
 - Internet. Provided by a FTTH network (Fiber to-the home) of fiber optic unique in Mexico (backbone of 200 gigabits), which allows having high speed and quality.
 - Apps contents. TP Group has internally developed a TV interface for its users, allowing the integration of popular apps, offering its subscribers all services under the same platform.
 - Telephony. In addition to the traditional service, from a mobile app, customers may have worldwide coverage as if they were calling or receiving calls on their fixed line.
- b. TotalPlay Empresarial (for businesses).** Offers telecommunication solutions and Information Technologies to resolve connectivity issues for better improving operations and business processes of private sector entities and public sector institutions. Among the main solutions:

- Planes empresariales (plans for businesses). With high-speed internet (symmetrical or asymmetric), telephony and value-added services.
- Plans with backup included. Dedicated internet, LAN (Local Area Network) to LAN, MPLS (Multiprotocol Label Switching), management portal for business services, among other.
- Cloud-base solutions such as G-Suite, virtual servers, fleets, video surveillance, and safe navigation. These solutions offer a secure network, available, private and competitive.
- Comprehensive technological solutions for: video surveillance, corporate and branches, and security, under a managed services model.

The table below presents the information by segments for years ended December 31, 2025 and 2024.

	TotalPlay Residential	TotalPlay Empresarial	Consolidated
<i>Year ended December 31, 2025:</i>			
Revenue from services	\$ 39,269,784	\$ 6,280,475	\$ 45,550,259
Cost of services	(4,881,682)	(1,728,710)	(6,610,392)
Operating expenses	(16,363,863)	(1,569,060)	(17,932,923)
Depreciation and amortization, financial cost and other	(22,292,861)	(1,926,907)	(24,219,768)
Net (loss) income	(\$ 4,268,622)	\$ 1,055,798	(\$ 3,212,824)

	TotalPlay Residential	TotalPlay Empresarial	Consolidated
<i>Year ended December 31, 2024:</i>			
Revenue from services	\$ 37,472,296	\$ 7,058,133	\$ 44,530,429
Cost of services	(5,771,652)	(2,336,301)	(8,107,953)
Operating expenses	(13,383,183)	(1,562,256)	(14,945,439)
Depreciation and amortization, financial cost and other	(27,201,577)	(1,775,716)	(28,977,293)
Net (loss) income	(\$ 8,884,116)	\$ 1,383,860	(\$ 7,500,256)

	TotalPlay Residential	TotalPlay Empresarial	Consolidated
<i>Year ended December 31, 2025:</i>			
Customers	2,861,472	461,878	3,323,350
Property, plant and equipment – Net	69,761,963	11,260,465	81,022,428
Right-of-use assets – Net	1,596,173	257,643	1,853,816
<i>Year ended December 31, 2024:</i>			
Customers	2,791,655	527,708	3,319,363
Property, plant and equipment – Net	51,726,205	9,777,842	61,504,047
Right-of-use assets – Net	2,678,471	506,313	3,184,784

NOTE 25 – SUSTABILITY INFORMATION:

In June 2023, the International Sustainability Standards Board (ISSB) issued IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*. These standards aim to standardize the disclosure of information on sustainability and climate-related risks for global capital markets and originally coming into effect on January 1, 2024. In this regard, in Mexico, the National Banking and Securities Commission (CNBV), through the Single Issuers' Circular (Circular Única de Emisoras, or CUE), has established that sustainability information must be presented by issuers starting in 2026, in respect of the annual information corresponding to 2025, without the requirements for external auditor assurance for such period.

In general terms, IFRS S1 establishes a comprehensive framework for the disclosure of sustainability-related financial information, requiring entities to disclose material information about all relevant risks and opportunities, thereby promoting the integration of sustainability into traditional financial reports.

IFRS S2, in turn, focuses specifically on climate-related risks and opportunities that are useful to the primary users of general-purpose financial reports when making decisions providing resources to the entity. This standard requires an entity to disclose information about all climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance, or its cost of capital over the short, medium, or long term. In addition, disclosures are structured around four pillars: governance, strategy, risk management, and metrics and targets.

Furthermore, in accordance with the transition provision of IFRS S1 and IFRS S2, the Company has elected to consider the following reliefs:

- Deferral of sustainability reporting for the 2025 reporting period, allowing the Company to present such information concurrently with its second-quarter 2026 financial information, in July; and
- Disclosure only on limited to climate-related risks and opportunities. These reliefs are described in the transition appendix to IFRS S1 as follows:
 - (i) In the first annual reporting period in which an entity applies IFRS S1, the entity is permitted to report its sustainability-related financial disclosures after the publication of its related financial statements. When applying this transition relief, the entity shall present its sustainability-related financial disclosures at the same time as its next general-purpose interim financial report for the second quarter or half-year, if the entity is required to provide such interim report..
 - (ii) In the first annual reporting period in which an entity applies this Standard, the entity is permitted to disclose information only about climate-related risks and opportunities (in accordance with IFRS S2) and, accordingly, to apply the requirements of this Standard only to the extent that they relate to disclosures of climate-related risks and opportunities.

NOTE 26 – SUBSEQUENT EVENTS:

a. Loan with Arrendadora Internacional Azteca:

On January 22, 2026, Arrendadora Internacional Azteca granted to TP Group a loan in the amount of USD 29,000. This financing accrues interest at an annual rate of 8% and is valid until July 31, 2026. It is classified within short-term financial debt in accordance with the IFRS.

b. QH Productos Estructurados, new CF 1136-200:

On January 30, 2026, a loan was obtained from QH Productos Estructurados in the amount of \$200,000, maturing on June 30, 2032. This new financing includes principal amortizations as follows: 4% in 2026, 9% in 2027, 9% in 2028, 9% in 2029, 13% in 2030, 13% in 2031, and 43% in 2032. The loan bears interest at an annual rate equal to the 28-day TIIE plus 290 basis points, payable monthly on the outstanding principal balance..

c. TPLAY 00126 Securities Certificates:

On March 23, 2026, the TP Group launched a national primary public offering of \$1,000,000 in short-term securities certificates maturing on March 25, 2026, at a compound TIIE funding rate plus 225 basis points with ticker symbol TPLAY 00126. Interest will be paid monthly for each period of approximately 28 calendar days. The certificates are unsecured, and they will be redeemed by the issuer at their fair value in a single payment on the maturity date. With the resources from this new placement were used to liquidate the short-term Cebures with ticker symbol TPLAY 00125 for the same amount.

d. QH Productos Estructurados, new CF 1136-201:

On April 23, 2026, a loan was obtained from QH Productos Estructurados for an amount of \$200,000, due on June 30, 2032. This new loan has principal amortizations as follows: 4% in 2026, 9% in 2027, 9% in 2028, 9% in 2029, 13% in 2030,

13% in 2031, and 43% in 2032. The loan bears interest at an annual rate equal to the 28-day TIE plus 290 basis points, payable monthly on the outstanding balance.

e. Tax credit:

On February 19, 2026, the Direct Amparo in Review 2526/2025 was resolved unanimously by the ministers of the Supreme Court of Justice of the Nation, in the sense of dismissing it because the company filed a withdrawal of the action.

Based on the findings reached, there is currently no tax credit due for the company, as the tax authority must issue a new assessment considering that some items have already been refuted. Therefore, the company will not owe any income tax, but the effect will be a reduction in the tax loss incurred during the fiscal year and originally declared, and a penalty will be imposed for this difference.

It is reported that on March 7, 2024, the Tax Administration Service accepted the seizure of various movable assets belonging to the company as collateral for the 2011 tax credit. The cancellation of this collateral is pending.

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