



## SITIOS LATINOAMERICA, S.A.B. DE C.V. FOURTH QUARTER OF 2023 FINANCIAL AND OPERATING REPORT

MEXICO CITY, FEBRUARY 26<sup>TH</sup>, 2024 – SITIOS LATINOAMÉRICA, S.A.B. DE C.V. (“SITES”) [BMV: LASITE B-1], ANNOUNCED TODAY ITS FINANCIAL AND OPERATING RESULTS FOR THE FOURTH QUARTER OF 2023.

### Highlights

On December 31<sup>st</sup>, 2023, SITES concluded the fourth quarter of operations of 2023 and completed its first full calendar year as an independent tower company. Over this period, we successfully consolidated our operations in sixteen subsidiaries, resulting in a portfolio of 35,135 towers. In 2023, we strategically concluded the acquisition of portfolios in Peru and the Dominican Republic, significantly expanding our presence across Latin America. Additionally, we initiated operations in Colombia.

*For comparison purposes all the financial figures below exclude Argentina.*

- At the end of 2023, SITES reported a portfolio of 35,135 sites, 5,434 more than the previous year, an 18.3% YoY growth.
- The Andean Region and Central America were the fastest-growing regions, contributing 422 and 238 new builds, respectively.
- At the end of 2023, SITES registered 42,730 individual site agreements and equivalents, a 17.6% increase YoY.
- Tenancy ratios varied across regions, with Central America leading in new co-location, adding over 450 third-party contracts in 2023.
- Commercial strategy diversification led to 16% of tower lease agreements coming from clients other than Claro.
- 2023 total revenues reached 12,196 million Mexican pesos, with tower lease revenues at 7,131 million.
- Tower lease revenues for the fourth quarter reached 1,846 million Mexican pesos, 3.4% above last quarter.
- EBITDAaL for the year was 6,046 million Mexican pesos, resulting in a consolidated EBITDAaL margin of 84.8%.
- During the fourth quarter, EBITDAaL came in 2.0% above last quarter, reaching 1,585 million Mexican pesos.
- Brazil remained the largest market, contributing with 2,876 million Mexican pesos to the consolidated EBITDAaL, with an 89.9% EBITDAaL margin during 2023.
- Operating profit for the 12 months of 2023 totaled 3,566 million Mexican pesos.

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- Gross debt decreased by 1,288 million Mexican pesos, ending at 52,748 million Mexican pesos, resulting in a 7.72 net debt to EBITDAaL ratio<sup>1</sup>.
- SITES received the PRIME Certification for Corporate Governance which highlights the best practices of the Board of Directors and transparent communication with shareholders and investors.

**SITES LATAM – Stock Fundamentals (includes Argentina)**

EBITDAaL	1,530
EBITDAaL per share <sup>1</sup>	0.48
AFFO	1,046
AFFO per share <sup>2</sup>	0.33
Outstanding shares <sup>3</sup>	3,181.2

Figures in million Mexican pesos.  
<sup>1</sup> EBITDAaL / Total Outstanding Shares  
<sup>2</sup> AFFO / Total Outstanding Shares  
<sup>3</sup> Millions of shares

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<sup>1</sup> Net Debt / Last Twelve Months EBITDAaL.

## SITES LATAM – Operating Subsidiaries as of December 2023

País	Compañía	Participación Accionaria
Argentina	Sitios Argentina S.A.	100%
Brazil	Torres do Brasil S.A.	86.93%
Chile	Sites Chile S.A.	100%
Colombia	Sites Latam Colombia S.A.S.	100%
Costa Rica	Sites Telecomunicaciones Costa Rica S.A.	100%
Dominican Republic	Towers and Sites Dominicana S.A.S.	100%
Ecuador	Sites Ecuador S.A.S.	100%
El Salvador	Sites El Salvador S.A. de C.V.	100%
Guatemala	Sites Guatemala S.A.	100%
Honduras	Sites Honduras S.A. de C.V.	100%
Nicaragua	Sites Nicaragua S.A.	100%
Panama	Sites Telecomunicaciones Panamá S.A.	100%
Paraguay	Sitios Telecomunicaciones Paraguay S.A.	100%
Peru	Sites del Perú S.A.C.	100%
Puerto Rico	Sites Puerto Rico LLC	100%
Uruguay	Sitios Telecomunicaciones Uruguay S.A.	100%

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## CONSOLIDATED PERFORMANCE

### a. Operating Results

At the end of the fourth quarter, SITES reported a portfolio of 35,135 sites distributed across various regions: 11,391 located in Brazil; 9,050 in Chile, Ecuador, Peru, and Colombia (Andean Region); 7,758 in Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and Panama (Central America); 5,439 in Argentina, Uruguay, and Paraguay (AUP); and the remaining 1,497 in Puerto Rico and the Dominican Republic (The Caribbean).

In 2023, we expanded our portfolio by 5,434 new sites: 3,204 towers from acquisitions in Peru, 1,388 in the Dominican Republic, and the construction of 842 new sites throughout the year. Our portfolio expanded 18.3% year-on-year. The Andean Region proved to be our fastest-growing region with 422 new builds, followed by Central America with 238.

During the fourth quarter, 466 new sites commenced operations; by the end of the period, 218 new sites were in advanced stages of construction, most of them in Central America and the Andean Region.

The Andean Region ended the fourth quarter with 231 new builds; Peru and Colombia contributed the most with 130 and 77 new sites, respectively. Central America maintained a steady construction pace with 132 new sites and 121 already in advance stages of construction. Meanwhile, Brazil concluded the construction process of 85 new sites.

At the end of 2023, SITES accounted for 42,730 individual site agreements and equivalents. Our consolidated tenancy ratio reached 1.216 tenants per tower, showing a modest increase of 0.021 compared to the last quarter and remaining practically unchanged compared to the same period in 2022. Notably, our colocation ratio has been growing faster than expected, with Central America and the Andean Region making significant contributions. These regions alone added over 600 new third-party contracts and over 500 contract equivalents throughout the year.

During 2023, Brazil lost a total of 515 individual site agreements after the rearrangement of networks following the acquisition of Oi. Despite this, its tenancy ratio at the end of the year stood at 1.302, showing a less pronounced decline than anticipated thanks to the closure of new lease agreements.

Central America ended 2023 with the highest new co-location rates, increasing its tenancy ratio to 1.224. AUP continued to attract new clients, ending the year with a tenancy ratio of 1.225. The Caribbean also demonstrated strong performance, the Dominican Republic began co-locating its portfolio, pushing the Caribbean’s tenancy ratio to 1.145. The Andean Region closely followed, reaching a tenancy ratio of 1.108, as new clients started to occupy our portfolio in Peru.

At the end of December, 16% of our tower lease agreements were attributable to clients other than Claro, this is the result of an ambitious commercial strategy focused on diversifying our client base through the addition of new individual site agreements and equivalents. We remain committed to delivering the best client experience through prompt response times, flexibility, operational efficiency, and offering innovative solutions to meet our clients’ needs.

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## SITES LATAM- Operating Indicators as of 4Q23

Region	Towers	Individual Site Agreements and Equivalents
Brazil	11,391	14,827
Andean Region <sup>1</sup>	9,050	10,032
Central America <sup>2</sup>	7,758	9,493
AUP <sup>3</sup>	5,439	6,663
Caribbean <sup>4</sup>	1,497	1,715
<b>Total</b>	<b>35,135</b>	<b>42,730</b>

<sup>1</sup> Chile, Ecuador, Peru, and Colombia.

<sup>2</sup> Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and Panama.

<sup>3</sup> Argentina, Uruguay and Paraguay.

<sup>4</sup> Puerto Rico and Dominican Republic.

## b. Financial Results

For comparison purposes, all financial figures below exclude Argentina.

The arrival of a new government in Argentina detonated a series of changes to its economic framework, calling for the liberalization of economic policy that resulted in a major devaluation of the currency, with the Argentine peso losing nearly 60% of its value vis-à-vis the dollar in December alone. For the past five years, Argentina has been subject to accounting guidelines applicable to hyper-inflationary countries, with all accounting variables expressed in real terms at constant Argentine pesos. For consolidation purposes in our financial statements, as per IFRS rules, Argentine figures expressed in constant Argentine peso terms at the prevailing prices at the end of the period must be converted into Mexican pesos at the exchange rate observed at the end of the period. Given the magnitude of the Argentine peso depreciation, the application of the above-mentioned norm generated highly unusual effects.

**We have thus decided to present a version of our financial statements excluding Argentina for greater clarity. We will present separately our consolidated results, including Argentina after the application of both IFRS 29 and the IFRS 21 norms. In the discussion that follows, all figures cited, whether in nominal terms or at constant exchange rates, will exclude Argentina.**

Our 2023 total revenues amounted to 12,196 million Mexican pesos, with tower lease revenues reaching 7,131 million. Throughout the year, we achieved remarkable operational efficiency that resulted in the stabilization of costs and expenses in which led to an EBITDAaL of 6,046 million Mexican pesos, reaching an 84.8% margin.

At the end of the fourth quarter, total revenues reached 3,088 million Mexican pesos, of which tower lease revenues accounted for 1,846 million Mexican pesos, 3.4% above the last quarter.

The appreciation of the Mexican peso vs. most of our operating currencies resulted in a reduction of the Mexican peso value of our revenues. At constant exchange rates, tower lease revenues increased 5.3% quarter-over-quarter and 18.9% if compared to the same period of 2022. This performance underscores solid growth and highlights significant potential looking ahead.

Despite the anticipated negative effects of network consolidation, tower lease revenues in Brazil remained stable. Central America was up 11.0% quarter-over-quarter as a result of an efficient execution

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of our BTS program as well as the increase of individual site agreements with clients other than Claro. The Caribbean was up 4.1% compared to the last quarter driven by new co-location deals in both Puerto Rico and the Dominican Republic, while the Andean Region presented a modest 1.1% growth from the previous quarter mostly as an effect of the appreciation of the Mexican Peso vs. all of the operating currencies in the region.

At constant exchange rates, tower lease revenues across all regions expanded when compared to the previous quarter, with Central America up by 12.2%, the Caribbean growing 7.4%, the Andean Region 6.0%, Paraguay and Uruguay up by 4.9%, and Brazil 1.1%.

During the fourth quarter, EBITDAaL expanded 2.0% quarter-over-quarter reaching 1,585 million Mexican pesos, 14.1% higher if compared with the same period of the last year. EBITDAaL margin of 85.9% narrowed 1.2 percentage points as a result of the increase in costs generated by the acceleration of preventive maintenance work across most geographies.

EBITDAaL demonstrated strong performance across all regions. Brazil accounted for 46.0% of SITES' total EBITDAaL with 728 million Mexican pesos, its 92.4% EBITDAaL margin expanded by 2.6 percentage points from the last quarter. The Andean Region's EBITDAaL came in at 379 million Mexican pesos, bringing its EBITDAaL margin up to 89.2%, 4.3 percentage points above the last quarter.

Central America's EBITDAaL totaled 414 million Mexican pesos, with its EBITDAaL margin expanding to 93.1%, 6.5 percentage points above last quarter. Uruguay's and Paraguay's combined EBITDAaL totaled 59 million Mexican pesos, its EBITDAaL margin stood at 86.5%; the Caribbean contributed with an EBITDAaL of 110 million Mexican pesos, the region's EBITDAaL margin stood at 92.0%, practically flat compared to the last quarter.

Our operating profit for 2023 amounted to 3,566 million Mexican pesos, reflecting important operational efficiencies as well as continuity in the application of cost control policies. Our comprehensive financing result was impacted by higher interests payable totaling 4,667 million pesos associated with the issuance of the Peruvian bond and fluctuations on exchange and interest rates, this was partially offset by a foreign exchange gain of 2,464 million pesos attributed to the depreciation of the U.S. dollar against most of our operating currencies. As a result, we recorded a consolidated net loss for the year of 318 million Mexican pesos.

When Argentina is included in our consolidated income statement the impact in the fourth quarter results is as follows: tower lease revenues are reduced by 105 million Mexican pesos to a total of 1,741 million, 15.5% below the last quarter. Our consolidated EBITDAaL faced a contraction of 55 million Mexican pesos down to 1,530 million, 14.7% less than last quarter.

With the inclusion of Argentina, our comprehensive financing result increased by 235 million Mexican pesos, to a total of 751 million Mexican pesos, while foreign exchange gains amounted 905 million Mexican pesos, 205 million less than without Argentina. The Argentina effect led to a reduction on gained interests of 116 million Mexican pesos, consequently, we registered a consolidated net loss of 154 million Mexican pesos.

These changes are attributed to the requirement under IAS 21 to convert flows into the currency of the consolidating entity using the exchange rate at the end of the period, as a consequence of the major devaluation of the Argentine peso towards the end of the fourth quarter, substantially reduced the Mexican

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# 4Q23

## Fourth Quarter SITES LatAm

February 26<sup>th</sup>, 2024

peso value of the Argentine revenue and EBITDAaL streams relative to what had been recorded prior to this depreciation.

Including Argentina, our gross debt totaled 52,748 million Mexican pesos at the end of December, while our cash position equaled 1,859 million Mexican pesos. Our gross debt decreased 1,288 million Mexican pesos from the end of September on the back of the appreciation of the Mexican peso vis-à-vis the U.S. dollar. Our net debt equaled 7.72 times EBITDAaL<sup>2</sup>.

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<sup>2</sup> Net Debt / Last Twelve Months EBITDAaL.

## SITES LATAM- Income Statement - (Excludes Argentina)

	4Q23 MXN	3Q23 MXN	Var%	2023
<b>Revenues:</b>				
Tower lease revenues	1,845,964	1,784,647	3.4%	7,130,942
Land lease revenues	1,242,248	1,307,925	(5.0)%	5,065,176
	<b>3,088,212</b>	<b>3,092,572</b>	<b>(0.1)%</b>	<b>12,196,118</b>
<b>Operating costs and expenses:</b>				
Cost of service	(49,309)	(45,841)	7.6%	(271,199)
Operating expenses	(211,516)	(184,638)	14.6%	(814,149)
Depreciation	(994,620)	(810,606)	22.7%	(3,527,802)
Depreciation rights of use (IFRS 16)	(1,054,589)	(941,996)	12.0%	(4,016,559)
	<b>(2,310,034)</b>	<b>(1,983,081)</b>	<b>16.5%</b>	<b>(8,629,708)</b>
<b>Operating Profit</b>	<b>778,178</b>	<b>1,109,490</b>	<b>(29.9)%</b>	<b>3,566,409</b>
Interest payable	(1,381,130)	(1,164,782)	18.6%	(4,667,494)
Leasing interests (IFRS 16)	(411,370)	(337,627)	21.8%	(1,170,228)
Gained interests	185,377	197,147	(6.0)%	871,320
Foreign exchange gain and monetary position	1,109,268	(968,559)	(214.5)%	2,464,163
Other financial costs	(17,785)	(21,389)	(16.8)%	(177,323)
<b>Profit/Loss before income tax</b>	<b>262,539</b>	<b>(1,185,720)</b>	<b>(122.1)%</b>	<b>886,849</b>
Income taxes	(520,522)	(607,193)	(14.3)%	(2,158,746)
Deferred taxes	384,684	297,115	29.5%	1,082,819
Other local taxes	39,342	19,061	106.4%	112,355
<b>Net income or loss for the period</b>	<b>166,042</b>	<b>(1,476,738)</b>	<b>(111.2)%</b>	<b>(76,724)</b>
Minority interest	57,892	64,099	(9.7)%	240,907
<b>Net result of the period</b>	<b>108,150</b>	<b>(1,540,837)</b>	<b>(107.0)%</b>	<b>(317,631)</b>
EBITDA	2,827,387	2,862,093	(1.2)%	11,110,771
<b>EBITDAaL</b>	<b>1,585,139</b>	<b>1,554,168</b>	<b>2.0%</b>	<b>6,045,595</b>
% Margen	85.9%	87.1%	(1.2) p.p.	84.8%

Figures in thousands Mexican pesos.

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#### SITES LATAM- Income Statement (Includes Argentina)

	4Q23 MXN	3Q23 MXN	Var%	2023
<b>Revenues:</b>				
Tower lease revenues	1,740,527	2,058,710	(15.5)%	7,781,140
Land lease revenues	1,221,346	1,361,804	(10.3)%	5,169,987
	<b>2,961,873</b>	<b>3,420,514</b>	<b>(13.4)%</b>	<b>12,951,127</b>
<b>Operating costs and expenses:</b>				
Cost of service	(28,153)	(71,085)	(60.4)%	(290,721)
Operating expenses	(182,326)	(193,317)	(5.7)%	(896,787)
Depreciation	(964,776)	(890,924)	8.3%	(3,635,610)
Depreciation rights of use (IFRS 16)	(1,041,470)	(964,549)	8.0%	(4,054,216)
	(2,216,725)	(2,119,875)	4.6%	(8,877,334)
<b>Operating Profit</b>	<b>745,147</b>	<b>1,300,639</b>	<b>(42.7)%</b>	<b>4,073,793</b>
Interest payable	(1,300,406)	(1,179,139)	10.3%	(4,679,862)
Leasing interests (IFRS 16)	(404,553)	(351,947)	14.9%	(1,198,926)
Gained interests	69,772	88,990	(21.6)%	228,990
Foreign exchange gain and monetary position	904,632	(1,026,404)	(188.1)%	1,695,319
Other financial costs	(20,025)	(39,387)	(49.2)%	(167,902)
<b>Profit/Loss before income tax</b>	<b>(5,433)</b>	<b>(1,207,248)</b>	<b>(99.6)%</b>	<b>(48,587)</b>
Income taxes	(514,326)	(616,846)	(16.6)%	(2,177,465)
Deferred taxes	384,684	296,750	29.6%	1,082,454
Other local taxes	39,342	36,066	9.1%	112,355
<b>Net income or loss for the period</b>	<b>(95,733)</b>	<b>(1,491,278)</b>	<b>(93.6)%</b>	<b>(1,031,243)</b>
Minority interest	57,892	64,099	(9.7)%	240,907
<b>Net result of the period</b>	<b>(153,625)</b>	<b>(1,555,377)</b>	<b>(90.1)%</b>	<b>(1,272,151)</b>
EBITDA	2,751,394	3,156,112	(12.8)%	11,763,618
<b>EBITDAaL</b>	<b>1,530,048</b>	<b>1,794,309</b>	<b>(14.7)%</b>	<b>6,593,632</b>
% Margin	87.9%	87.2%	0.7 p.p.	84.7%

Figures in thousands Mexican pesos.

Note: consolidated results reflect the hyperinflationary scenario of the Argentinean economy, the accounting standards of the country require an estimate of inflation adjustment in most accounts, both in Income Statement and Balance Sheet, this adjustment is also in accordance with IFRS 29 to the information that is consolidated at Sitios Latinoamérica S.A.B de C.V. The Income Statement reflects a couple of accounts (depreciation for rights of use, and interest on rights of use) attributable to IFRS 16, that is, they are financial items that do not count towards the estimation of EBITDAaL or cash flow and that do impact on the Operating and Net Result. The methodology used in the sector to determine EBITDAaL is calculated on income from infrastructure rental, discounting the costs and expenses of the operations.

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### SITES LATAM- Balance Sheet (includes Argentina)

	As of December 31 <sup>st</sup> , 2023 MXN	As of December 31 <sup>st</sup> , 2022 MXN
<b>Current Assets:</b>		
Cash	1,858,522	4,106,942
Accounts receivable	1,946,102	1,872,867
Other current assets	436,650	307,501
Income taxes	3,613,566	2,316,963
<b>Total Current Assets</b>	<b>7,854,841</b>	<b>8,604,273</b>
<b>Non-current assets:</b>		
Property and equipment, net	74,779,984	69,571,430
Rights of use	20,852,687	12,985,227
Other non-current assets	12,710	9,842
<b>Total Non-current Assets</b>	<b>95,645,381</b>	<b>82,566,499</b>
<b>Total Assets</b>	<b>103,500,221</b>	<b>91,170,772</b>
<b>Current liabilities:</b>		
Short-term debt and current portion of long-term debt	3,042,351	338,884
Liabilities related to short-term rights of use	982,506	3,403,339
Accounts payable	2,291,399	2,875,592
Taxes payable	2,181,380	1,408,269
<b>Total current liabilities</b>	<b>8,497,635</b>	<b>8,026,083</b>
<b>Non-current liabilities:</b>		
Long-term debt	50,119,960	49,969,862
Liabilities related to long-term rights of use	21,040,077	9,695,942
Deferred income taxes	14,680,788	14,251,277
Obligations for the withdrawal of assets	6,131,179	5,436,307
<b>Total non-current liabilities</b>	<b>91,972,004</b>	<b>79,353,389</b>
<b>Total liabilities</b>	<b>100,469,639</b>	<b>87,379,472</b>
<b>Equity:</b>		
Capital Stock	1,001,572	1,001,572
Conversion effect, surplus and other capital accounts	2,882,675	2,441,040
Minority interest	418,487	74,131
Profit for the period	(1,272,151)	274,557
<b>Total equity</b>	<b>3,030,583</b>	<b>3,791,300</b>
<b>Total liabilities and equity</b>	<b>103,500,221</b>	<b>91,170,772</b>

Figures in thousands Mexican pesos.

In some cases, the quarterly reports and any other written material of SITES may contain forecasts or projections that reflect the current vision or expectations of Sites and its management regarding its performance, business, and future events. Forecasts include, without limitation, any statement that may predict, indicate, or imply future results, performance, or achievements and may contain words such as "believe", "anticipate", "expect", "in our view", "likely to result", or some other word or phrase with similar meaning. Such statements are subject to certain risks, contingencies, and assumptions. We caution that several important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates, and intentions expressed in this report. In no event, neither Sites, nor any of its subsidiaries, affiliates, directors, executives, agents, or employees may be liable to third parties (including investors) for any investment, decision, or action taken concerning the information contained in this document or for any special or similar consequential damage.

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## ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

At the end of this quarter, we received the PRIME Corporate Governance Certification. This notable achievement was obtained with the highest possible distinction –the recognition of a 5-star rating-. This Certification reflects our commitment to excellence in corporate governance and is highly valued as it has been endorsed by leading entities in the national market, such as AMIB, Bancomext, NAFIN, Bolsa Mexicana de Valores (Mexican Stock Exchange), and BIVA (Institutional Stock Exchange). The Certification highlights the practices of our Board of Directors, our transparent communication with shareholders and investors, and the strength of our internal controls. This recognition strengthens our business strategy and underscores our determination to continue on a path of continuous improvement and operational transparency.

This quarter also marked a significant advancement in our sustainability strategy with the publication of our Climate Change Policies and Environmental Policy. These Policies represent concrete steps towards integrating sustainability into the core of our operations, guiding our activities towards environmentally conscious and responsible management.

On the operational front, we have made significant progress by measuring our scope 1 and 2 emissions for twelve consecutive months in all countries where we operate. This meticulous process enables us to compile standardized data for analysis and comparison of indicators across served markets. Thanks to these measurements, we are positioned to develop targeted strategies for emission reduction and mitigation, aligning our decisions with advanced environmental practices and reinforcing our commitment to sustainability.

Lastly, we have initiated a project to strengthen sustainability practices in our supply chain, focusing specifically on scope 3. Working collaboratively with our suppliers, we are committed to promoting best practices. Therefore, this initiative seeks not only to optimize efficiency and improve environmental impact but also to strengthen the operational resilience of our supply chain.

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## EXCHANGE RATES

### SITES LATAM – Exchange Rates as of 4Q23

Country	Currency	USD	MXN
Argentina	Argentinian Peso	808.4500	0.0209
Brazil	Brazilian Reais	4.9952	3.5537
Chile	Chilean Peso	840.3732	0.0212
Colombia	Colombian Peso	4,323.2988	0.0041
Costa Rica	Colones	547.0502	0.0325
Dominican Republic	Dominican Peso	56.1977	0.3161
Ecuador	Dollars	1.0000	17.7540
El Salvador	Dollars	1.0000	17.7540
Guatemala	Quetzals	7.8330	2.2667
Honduras	Lempiras	24.7251	0.7181
Nicaragua	Córdobas	36.4428	0.4872
Panama	Dollars	1.0000	17.7540
Paraguay	Guaraní	7,293.2183	0.0024
Peru	Peruvian Sol	3.7467	4.7376
Puerto Rico	Dollars	1.0000	17.7540
Uruguay	Uruguayan Peso	38.8286	0.4572
Mexico	Mexican Peso	17.7540	1.0000

Average exchange rate of the period.

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### SITES LATAM – Financial Debt as of 4Q23 (Millions)

Amount MXN	Amount USD	Currency	Rates	Expiration
3,967.8	234.9	PEN	9.13%	21-sep-33
16,893.5	1,000.0	USD	5.38%	04-abr-32
20,558.5	1,217.0	MXN	TIIE 28d + 1.25%	18-mar-27
8,700.2	515.0	USD	SOFR 1m + 1.25%	13-oct-25
815.6	48.3	PEN	8.90%	10-jun-24
1,812.6	107.3	USD	SOFR 1m + 0.88%	10-may-24
<b>52,748.2</b>	<b>3,122.5</b>	<b>Average interest rate USD equivalent: 6.26%</b>		

Exchange rate as of December 31<sup>st</sup>, 2023

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## GLOSSARY

<i>Active Infrastructure</i>	Means the components of telecommunications or broadcasting networks that store, emit, process, receive, or transmit writing, images, sounds, signals, signs, or information of any nature.
<i>AFFO</i>	Adjusted Funds From Operation.
<i>BMV</i>	<i>Bolsa Mexicana de Valores</i> (Mexican Stock Exchange).
<i>Build- to- Suit (BTS)</i>	Build-To-Suit means those new site construction commitments that have been contracted.
<i>EBITDA</i>	Means Earnings Before Interest, Taxes, Depreciation & Amortization.
<i>EBITDAaL</i>	Means Earnings Before Interest, Taxes, Depreciation & Amortization, less income received from the rental of real estate where the Passive Infrastructure is located, charged to customers of the operating subsidiaries.
<i>EBITDAaL margin</i>	The ratio of EBITDAaL to total income received from the rent of Passive Infrastructure.
<i>ESG</i>	Environmental, Sustainability and Corporate Governance.
<i>Individual Site Agreement and equivalents</i>	Lease agreement for space in the tower to place Active Infrastructure. Equivalents means the extension of such agreement to place additional equipment outside the original agreed space.
<i>Net debt</i>	Total short and long term debt minus cash and marketable securities.
<i>Net debt/ EBITDAaL</i>	The ratio of total short and long term debt minus cash and securities to trailing 12-month income before interest, taxes, depreciation, and amortization less income received from the rental of real estate where the passive infrastructure is located, charged to customers of the operating subsidiaries.
<i>Passive Infrastructure</i>	Means the non-electronic elements of telecommunications networks composed of: (i) physical spaces in real estate (or fractions thereof) owned under any legal title; (ii) the towers, masts and other structures that provide support to radio communication antennas and other Active Infrastructure; and (iii) the civil works, as well as the pipes, racks, ducts, elements to delimit and restrict access, as well as other additions and other physical elements that the site has that are useful for the installation, support, and operation of equipment, radiofrequency and other active infrastructure.
<i>Site</i>	Wireless communications infrastructure, including tower structures, rooftops, and other structures that support antennas used for wireless communications, which we collectively refer to as “towers” or “sites”.
<i>SOFR</i>	The Secured Overnight Financing Rate (SOFR) is a broad measure of the cost of borrowing cash overnight collateralized by Treasury securities.
<i>The company</i>	SITES, with its affiliated companies.
<i>TIIE</i>	TIIE (Spanish: <i>Tasa de Interés Interbancaria de Equilibrio</i> , English <i>Interbank Equilibrium Interest Rate</i> ) is a reference rate for the currency Mexican peso. The TIIE is a representative rate of credit operations between banks and is calculated by the Bank of Mexico.

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

Concepto	Cierre Trimestre Actual 2023-12-31	Cierre Ejercicio Anterior 2022-12-31
<b>Estado de situación financiera [sinopsis]</b>		
<b>Activos [sinopsis]</b>		
<b>Activos circulantes[sinopsis]</b>		
Efectivo y equivalentes de efectivo	1,858,522,000	4,106,942,000
Clientes y otras cuentas por cobrar	2,382,753,000	2,180,367,000
Impuestos por recuperar	3,613,566,000	2,316,963,000
Otros activos financieros	0	0
Inventarios	0	0
Activos biológicos	0	0
Otros activos no financieros	0	0
Total activos circulantes distintos de los activos no circulantes o grupo de activos para su disposición clasificados como mantenidos para la venta	7,854,841,000	8,604,272,000
Activos mantenidos para la venta	0	0
Total de activos circulantes	7,854,841,000	8,604,272,000
<b>Activos no circulantes [sinopsis]</b>		
Clientes y otras cuentas por cobrar no circulantes	0	0
Impuestos por recuperar no circulantes	0	0
Inventarios no circulantes	0	0
Activos biológicos no circulantes	0	0
Otros activos financieros no circulantes	12,710,000	9,843,000
Inversiones registradas por método de participación	0	0
Inversiones en subsidiarias, negocios conjuntos y asociadas	0	0
Propiedades, planta y equipo	74,779,984,000	69,571,430,000
Propiedades de inversión	0	0
Activos por derechos de uso	20,852,687,000	12,985,227,000
Crédito mercantil	0	0
Activos intangibles distintos al crédito mercantil	0	0
Activos por impuestos diferidos	0	0
Otros activos no financieros no circulantes	0	0
Total de activos no circulantes	95,645,381,000	82,566,500,000
Total de activos	103,500,222,000	91,170,772,000
<b>Capital Contable y Pasivos [sinopsis]</b>		
<b>Pasivos [sinopsis]</b>		
<b>Pasivos Circulantes [sinopsis]</b>		
Proveedores y otras cuentas por pagar a corto plazo	2,291,398,000	2,875,593,000
Impuestos por pagar a corto plazo	2,181,380,000	1,408,269,000
Otros pasivos financieros a corto plazo	3,042,351,000	338,883,000
Pasivos por arrendamientos a corto plazo	982,506,000	3,403,339,000
Otros pasivos no financieros a corto plazo	0	0
<b>Provisiones circulantes [sinopsis]</b>		
Provisiones por beneficios a los empleados a corto plazo	0	0
Otras provisiones a corto plazo	0	0
Total provisiones circulantes	0	0
Total de pasivos circulantes distintos de los pasivos atribuibles a activos mantenidos para la venta	8,497,635,000	8,026,084,000
Pasivos atribuibles a activos mantenidos para la venta	0	0
Total de pasivos circulantes	8,497,635,000	8,026,084,000
<b>Pasivos a largo plazo [sinopsis]</b>		
Proveedores y otras cuentas por pagar a largo plazo	0	0
Impuestos por pagar a largo plazo	0	0

Concepto	Cierre Trimestre Actual 2023-12-31	Cierre Ejercicio Anterior 2022-12-31
Otros pasivos financieros a largo plazo	50,119,960,000	49,969,862,000
Pasivos por arrendamientos a largo plazo	21,040,077,000	9,695,942,000
Otros pasivos no financieros a largo plazo	0	0
<b>Provisiones a largo plazo [sinopsis]</b>		
Provisiones por beneficios a los empleados a Largo plazo	0	0
Otras provisiones a largo plazo	6,131,179,000	5,436,307,000
Total provisiones a largo plazo	6,131,179,000	5,436,307,000
Pasivo por impuestos diferidos	14,680,788,000	14,251,277,000
Total de pasivos a Largo plazo	91,972,004,000	79,353,388,000
Total pasivos	100,469,639,000	87,379,472,000
<b>Capital Contable [sinopsis]</b>		
Capital social	1,001,572,000	1,001,572,000
Prima en emisión de acciones	0	0
Acciones en tesorería	0	0
Utilidades acumuladas	(29,377,386,000)	(27,801,934,000)
Otros resultados integrales acumulados	30,987,910,000	30,517,531,000
Total de la participación controladora	2,612,096,000	3,717,169,000
Participación no controladora	418,487,000	74,131,000
Total de capital contable	3,030,583,000	3,791,300,000
Total de capital contable y pasivos	103,500,222,000	91,170,772,000

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

Concepto	Acumulado Año Actual 2023-01-01 - 2023-12-31	Acumulado Año Anterior 2022-01-01 - 2022-12-31	Trimestre Año Actual 2023-10-01 - 2023-12-31	Trimestre Año Anterior 2022-10-01 - 2022-12-31
<b>Resultado de periodo [sinopsis]</b>				
<b>Utilidad (pérdida) [sinopsis]</b>				
Ingresos	12,951,127,000	5,261,514,000	2,961,871,000	2,841,064,000
Costo de ventas	7,980,547,000	2,668,770,000	2,034,382,000	1,603,568,000
Utilidad bruta	4,970,580,000	2,592,744,000	927,489,000	1,237,496,000
Gastos de venta	0	0	0	0
Gastos de administración	896,787,000	309,699,000	182,340,000	130,217,000
Otros ingresos	0	0	0	0
Otros gastos	0	0	0	0
Utilidad (pérdida) de operación	4,073,793,000	2,283,045,000	745,149,000	1,107,279,000
Ingresos financieros	1,924,309,000	1,132,505,000	1,821,389,000	349,248,000
Gastos financieros	6,046,689,000	2,774,333,000	2,571,967,000	1,270,116,000
Participación en la utilidad (pérdida) de asociadas y negocios conjuntos	0	0	0	0
Utilidad (pérdida) antes de impuestos	(48,587,000)	641,217,000	(5,429,000)	186,411,000
Impuestos a la utilidad	982,656,000	345,994,000	90,301,000	330,481,000
Utilidad (pérdida) de operaciones continuas	(1,031,243,000)	295,223,000	(95,730,000)	(144,070,000)
Utilidad (pérdida) de operaciones discontinuadas	0	0	0	0
Utilidad (pérdida) neta	(1,031,243,000)	295,223,000	(95,730,000)	(144,070,000)
<b>Utilidad (pérdida), atribuible a [sinopsis]</b>				
Utilidad (pérdida) atribuible a la participación controladora	(1,272,151,000)	274,557,000	(153,622,000)	(74,571,000)
Utilidad (pérdida) atribuible a la participación no controladora	240,908,000	20,666,000	57,892,000	(69,499,000)
Utilidad por acción [bloque de texto]	-0.4	0.09	-0.05	-0.04
<b>Utilidad por acción [sinopsis]</b>				
<b>Utilidad por acción [partidas]</b>				
<b>Utilidad por acción básica [sinopsis]</b>				
Utilidad (pérdida) básica por acción en operaciones continuas	0	0.09	0	(0.04)
Utilidad (pérdida) básica por acción en operaciones discontinuadas	(0.4)	0	(0.05)	0
Total utilidad (pérdida) básica por acción	(0.4)	0.09	(0.05)	(0.04)
<b>Utilidad por acción diluida [sinopsis]</b>				
Utilidad (pérdida) básica por acción diluida en operaciones continuas	0	0.09	0	(0.04)
Utilidad (pérdida) básica por acción diluida en operaciones discontinuadas	(0.4)	0	(0.05)	0
Total utilidad (pérdida) básica por acción diluida	(0.4)	0.09	(0.05)	(0.04)

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

Concepto	Acumulado Año Actual 2023-01-01 - 2023-12-31	Acumulado Año Anterior 2022-01-01 - 2022-12-31	Trimestre Año Actual 2023-10-01 - 2023-12-31	Trimestre Año Anterior 2022-10-01 - 2022-12-31
<b>Estado del resultado integral [sinopsis]</b>				
Utilidad (pérdida) neta	(1,031,243,000)	295,223,000	(95,730,000)	(144,070,000)
<b>Otro resultado integral [sinopsis]</b>				
<b>Componentes de otro resultado integral que no se reclasificarán a resultados, neto de impuestos [sinopsis]</b>				
Otro resultado integral, neto de impuestos, utilidad (pérdida) de inversiones en instrumentos de capital	0	0	0	0
Otro resultado integral, neto de impuestos, utilidad (pérdida) por revaluación	(1,057,362,000)	(697,417,000)	(1,057,362,000)	(697,417,000)
Otro resultado integral, neto de impuestos, utilidad (pérdida) por nuevas mediciones de planes de beneficios definidos	0	0	0	0
Otro resultado integral, neto de impuestos, cambio en el valor razonable de pasivos financieros atribuible a cambios en el riesgo de crédito del pasivo	0	0	0	0
Otro resultado integral, neto de impuestos, utilidad (pérdida) en instrumentos de cobertura que cubren inversiones en instrumentos de capital	0	0	0	0
Participación de otro resultado integral de asociadas y negocios conjuntos que no se reclasificará a resultados, neto de impuestos	0	0	0	0
Total otro resultado integral que no se reclasificará a resultados, neto de impuestos	(1,057,362,000)	(697,417,000)	(1,057,362,000)	(697,417,000)
<b>Componentes de otro resultado integral que se reclasificarán a resultados, neto de impuestos [sinopsis]</b>				
<b>Efecto por conversión [sinopsis]</b>				
Utilidad (pérdida) de efecto por conversión, neta de impuestos	(5,796,924,000)	2,611,403,000	(5,796,924,000)	2,611,403,000
Reclasificación de efecto por conversión, neto de impuestos	0	0	0	0
Efecto por conversión, neto de impuestos	(5,796,924,000)	2,611,403,000	(5,796,924,000)	2,611,403,000
<b>Activos financieros disponibles para la venta [sinopsis]</b>				
Utilidad (pérdida) por cambios en valor razonable de activos financieros disponibles para la venta, neta de impuestos	0	0	0	0
Reclasificación de la utilidad (pérdida) por cambios en valor razonable de activos financieros disponibles para la venta, neta de impuestos	0	0	0	0
Cambios en valor razonable de activos financieros disponibles para la venta, neto de impuestos	0	0	0	0
<b>Coberturas de flujos de efectivo [sinopsis]</b>				
Utilidad (pérdida) por coberturas de flujos de efectivo, neta de impuestos	0	0	0	0
Reclasificación de la utilidad (pérdida) por coberturas de flujos de efectivo, neta de impuestos	0	0	0	0
Importes eliminados del capital incluidos en el valor contable de activos (pasivos) no financieros que se hayan adquirido o incurrido mediante una transacción prevista de cobertura altamente probable, neto de impuestos	0	0	0	0
Coberturas de flujos de efectivo, neto de impuestos	0	0	0	0
<b>Coberturas de inversiones netas en negocios en el extranjero [sinopsis]</b>				
Utilidad (pérdida) por coberturas de inversiones netas en negocios en el extranjero, neto de impuestos	0	0	0	0
Reclasificación por coberturas de inversiones netas en negocios en el extranjero, neto de impuestos	0	0	0	0
Coberturas de inversiones netas en negocios en el extranjero, neto de impuestos	0	0	0	0
<b>Cambios en el valor temporal de las opciones [sinopsis]</b>				
Utilidad (pérdida) por cambios en el valor temporal de las opciones, neta de impuestos	0	0	0	0
Reclasificación de cambios en el valor temporal de las opciones, neto de impuestos	0	0	0	0
Cambios en el valor temporal de las opciones, neto de impuestos	0	0	0	0
<b>Cambios en el valor de contratos a futuro [sinopsis]</b>				
Utilidad (pérdida) por cambios en el valor de contratos a futuro, neta de impuestos	0	0	0	0
Reclasificación de cambios en el valor de contratos a futuro, neto de impuestos	0	0	0	0

Concepto	Acumulado Año Actual 2023-01-01 - 2023-12-31	Acumulado Año Anterior 2022-01-01 - 2022-12-31	Trimestre Año Actual 2023-10-01 - 2023-12-31	Trimestre Año Anterior 2022-10-01 - 2022-12-31
Cambios en el valor de contratos a futuro, neto de impuestos	0	0	0	0
<b>Cambios en el valor de márgenes con base en moneda extranjera [sinopsis]</b>				
Utilidad (pérdida) por cambios en el valor de márgenes con base en moneda extranjera, neta de impuestos	0	0	0	0
Reclasificación de cambios en el valor de márgenes con base en moneda extranjera, neto de impuestos	0	0	0	0
Cambios en el valor de márgenes con base en moneda extranjera, neto de impuestos	0	0	0	0
<b>Activos financieros a valor razonable a través del ORI [sinopsis]</b>				
Utilidad (pérdida) en activos financieros a valor razonable a través del ORI, neto de impuestos	0	0	0	0
Ajustes por reclasificación de activos financieros a valor razonable a través del ORI, neto de impuestos	0	0	0	0
Monto del capital eliminado o ajustado contra el valor razonable de activos financieros reclasificados a través del ORI, neto de impuestos	0	0	0	0
ORI, neto de impuestos, de activos financieros a valor razonable a través del ORI	0	0	0	0
Participación de otro resultado integral de asociadas y negocios conjuntos que se reclasificará a resultados, neto de impuestos	0	0	0	0
Total otro resultado integral que se reclasificará al resultado del periodo, neto de impuestos	(5,796,924,000)	2,611,403,000	(5,796,924,000)	2,611,403,000
Total otro resultado integral	(6,854,286,000)	1,913,986,000	(6,854,286,000)	1,913,986,000
Resultado integral total	(7,885,529,000)	2,209,209,000	(6,950,016,000)	1,769,916,000
<b>Resultado integral atribuible a [sinopsis]</b>				
Resultado integral atribuible a la participación controladora	(8,229,885,000)	2,210,058,000	(7,294,372,000)	1,791,431,000
Resultado integral atribuible a la participación no controladora	344,356,000	(849,000)	344,356,000	(21,515,000)

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

Concepto	Acumulado Año Actual 2023-01-01 - 2023-12-31	Acumulado Año Anterior 2022-01-01 - 2022-12-31
<b>Estado de flujos de efectivo [sinopsis]</b>		
<b>Flujos de efectivo procedentes de (utilizados en) actividades de operación [sinopsis]</b>		
Utilidad (pérdida) neta	(1,031,243,000)	295,223,000
<b>Ajustes para conciliar la utilidad (pérdida) [sinopsis]</b>		
+ Operaciones discontinuas	0	0
+ Impuestos a la utilidad	982,656,000	345,994,000
+ (-) Ingresos y gastos financieros, neto	3,664,400,000	1,641,828,000
+ Gastos de depreciación y amortización	7,689,826,000	2,527,898,000
+ Deterioro de valor (reversiones de pérdidas por deterioro de valor) reconocidas en el resultado del periodo	0	0
+ Provisiones	0	0
+ (-) Pérdida (utilidad) de moneda extranjera no realizadas	0	0
+ Pagos basados en acciones	0	0
+ (-) Pérdida (utilidad) del valor razonable	0	0
- Utilidades no distribuidas de asociadas	0	0
+ (-) Pérdida (utilidad) por la disposición de activos no circulantes	0	0
+ Participación en asociadas y negocios conjuntos	0	0
+ (-) Disminuciones (incrementos) en los inventarios	0	0
+ (-) Disminución (incremento) de clientes	(202,386,000)	(1,478,892,000)
+ (-) Disminuciones (incrementos) en otras cuentas por cobrar derivadas de las actividades de operación	(1,342,346,000)	(683,930,000)
+ (-) Incremento (disminución) de proveedores	(584,195,000)	(205,777,000)
+ (-) Incrementos (disminuciones) en otras cuentas por pagar derivadas de las actividades de operación	914,838,000	(240,088,000)
+ Otras partidas distintas al efectivo	0	0
+ Otros ajustes para los que los efectos sobre el efectivo son flujos de efectivo de inversión o financiamiento	0	0
+ Ajuste lineal de ingresos por arrendamientos	0	0
+ Amortización de comisiones por arrendamiento	0	0
+ Ajuste por valor de las propiedades	0	0
+ (-) Otros ajustes para conciliar la utilidad (pérdida)	0	0
+ (-) Total ajustes para conciliar la utilidad (pérdida)	11,122,793,000	1,907,033,000
Flujos de efectivo netos procedentes (utilizados en) operaciones	10,091,550,000	2,202,256,000
- Dividendos pagados	0	0
+ Dividendos recibidos	0	0
- Intereses pagados	0	0
+ Intereses recibidos	228,990,000	29,752,000
+ (-) Impuestos a las utilidades reembolsados (pagados)	0	0
+ (-) Otras entradas (salidas) de efectivo	(577,541,000)	0
Flujos de efectivo netos procedentes de (utilizados en) actividades de operación	9,742,999,000	2,232,008,000
<b>Flujos de efectivo procedentes de (utilizados en) actividades de inversión [sinopsis]</b>		
+ Flujos de efectivo procedentes de la pérdida de control de subsidiarias u otros negocios	0	0
- Flujos de efectivo utilizados para obtener el control de subsidiarias u otros negocios	0	0
+ Otros cobros por la venta de capital o instrumentos de deuda de otras entidades	0	0
- Otros pagos para adquirir capital o instrumentos de deuda de otras entidades	0	0
+ Otros cobros por la venta de participaciones en negocios conjuntos	0	0
- Otros pagos para adquirir participaciones en negocios conjuntos	0	0
+ Importes procedentes de la venta de propiedades, planta y equipo	0	0
- Compras de propiedades, planta y equipo	8,686,619,000	453,268,000
+ Importes procedentes de ventas de activos intangibles	0	0
- Compras de activos intangibles	0	0
+ Recursos por ventas de otros activos a largo plazo	0	0
- Compras de otros activos a largo plazo	0	0

Concepto	Acumulado Año Actual	Acumulado Año Anterior
	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
+ Importes procedentes de subvenciones del gobierno	0	0
- Anticipos de efectivo y préstamos concedidos a terceros	0	0
+ Cobros procedentes del reembolso de anticipos y préstamos concedidos a terceros	0	0
- Pagos derivados de contratos de futuro, a término, de opciones y de permuta financiera	0	0
+ Cobros procedentes de contratos de futuro, a término, de opciones y de permuta financiera	0	0
+ Dividendos recibidos	0	0
- Intereses pagados	0	0
+ Intereses cobrados	0	0
+ (-) Impuestos a la utilidad reembolsados (pagados)	0	0
+ (-) Otras entradas (salidas) de efectivo	0	0
Flujos de efectivo netos procedentes de (utilizados en) actividades de inversión	(8,686,619,000)	(453,268,000)
<b>Flujos de efectivo procedentes de (utilizados en) actividades de financiamiento[sinopsis]</b>		
+ Importes procedentes por cambios en las participaciones en la propiedad en subsidiarias que no dan lugar a la pérdida de control	0	0
- Pagos por cambios en las participaciones en la propiedad en subsidiarias que no dan lugar a la pérdida de control	0	0
+ Importes procedentes de la emisión de acciones	0	0
+ Importes procedentes de la emisión de otros instrumentos de capital	0	0
- Pagos por adquirir o rescatar las acciones de la entidad	0	0
- Pagos por otras aportaciones en el capital	0	0
+ Importes procedentes de préstamos	4,162,851,000	0
- Reembolsos de préstamos	0	5,081,682,000
- Pagos de pasivos por arrendamientos financieros	0	0
- Pagos de pasivos por arrendamientos	5,169,987,000	1,936,027,000
+ Importes procedentes de subvenciones del gobierno	0	0
- Dividendos pagados	0	0
- Intereses pagados	4,153,847,000	243,221,000
+ (-) Impuestos a las ganancias reembolsados (pagados)	0	0
+ (-) Otras entradas (salidas) de efectivo	0	0
Flujos de efectivo netos procedentes de (utilizados en) actividades de financiamiento	(5,160,983,000)	(7,260,930,000)
Incremento (disminución) neto de efectivo y equivalentes al efectivo, antes del efecto de los cambios en la tasa de cambio	(4,104,603,000)	(5,482,190,000)
<b>Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo [sinopsis]</b>		
Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo	1,856,183,000	81,603,000
Incremento (disminución) neto de efectivo y equivalentes de efectivo	(2,248,420,000)	(5,400,587,000)
Efectivo y equivalentes de efectivo al principio del periodo	4,106,942,000	
Efectivo y equivalentes de efectivo al final del periodo	1,858,522,000	4,106,942,000