



# 1Q23 RESULTS

Telefónica Móviles Chile S.A. and  
Telefónica Chile S.A.

JAN | MAR 2023



# Consolidated revenues maintain a positive trend in 1Q23

## Ordinary Revenues 1Q23

Var % 23/22

**+6.1%**



## EBITDA 1Q23

Var % 23/22

**-13.6%**



## Net Debt

Mar-23

**MM\$ 827,175**



## OpCF 1Q23

(Ebitda – CapEx)

**MM\$ 52,045**



Reported revenues (Var% 1Q23/1Q22): Growth in all Businesses: Mobile Services +2.5%, FBB and other fixed Ss. +5.7%, Data and IT +23.8%; TV +4.7%



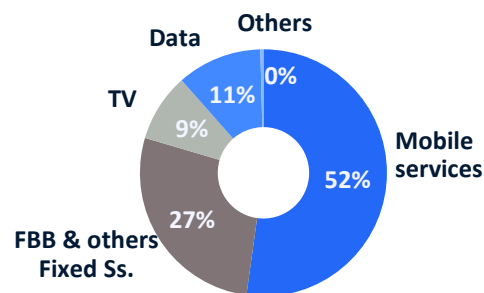
EBITDA decreases in the quarter due to higher expenses associated with greater commercial dynamics and inflation

## Telefonica Móviles Chile S.A.

Jan-Mar. 2023

Ch\$ million	Reported	Var % 23/22
<b>Total revenues</b>	434,711	4.1%
<b>Expenses</b> (Excl. Depreciation)	350,416	9.5%
<b>EBITDA</b>	84,295	-13.6%
<b>EBITDA margin</b>	19.4%	-4.0 p.p.
<b>Net Income (Losses)</b>	(13,836)	c.s.

### Revenues from Ordinary Activities



## Telefónica Chile S.A.

Jan-Mar. 2023

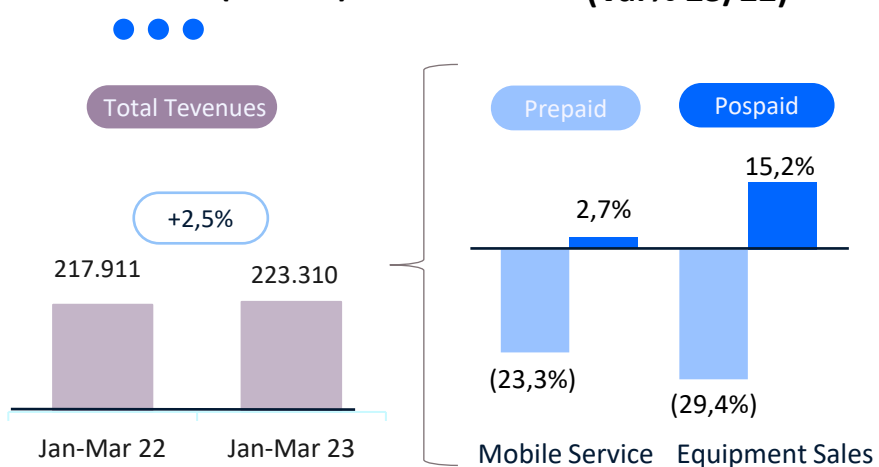
Ch\$ million	Reportado	Var % 23/22
<b>Total revenues</b>	242,204	9.4%
<b>Expenses</b> (Excl. Depreciation)	210,696	16.4%
<b>EBITDA</b>	31,508	-22.0%
<b>EBITDA Margin</b>	13.0%	-5-2 p.p.
<b>Net Income (Losses)</b>	(9,516)	c.s.

# Mobile Services (Postpaid y Prepaid)



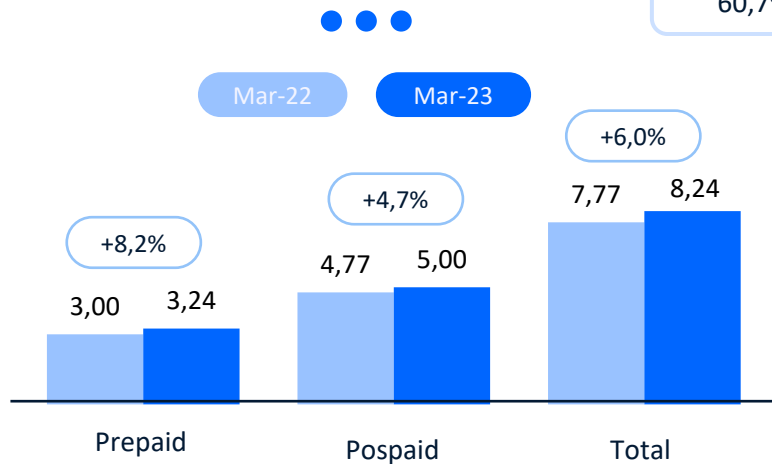
Var % 23/22

## Revenues (million)

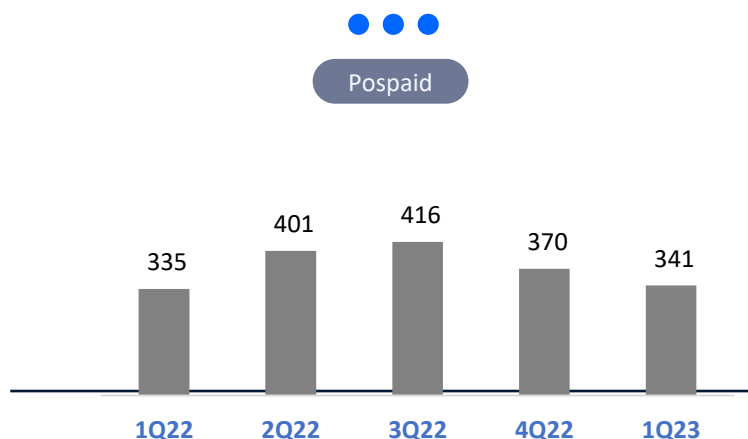


## Total Accesces (million)

% Pospago  
60,7%



## Pospaid Adds (Th)



## Postpaid grows in income and accesces

REVENUES as of Mar.23 grew 2.5% YoY, due to higher postpaid revenues, offsetting the drop in prepaid revenues from mobile service and equipment sales

Mobile customer base (Voice, MBB and M2M), shows growth of 6%, Postpaid growth stands out (+4.7%), driven by commercial offers launched during 1Q23 and a new grid of plans in the new 5G network

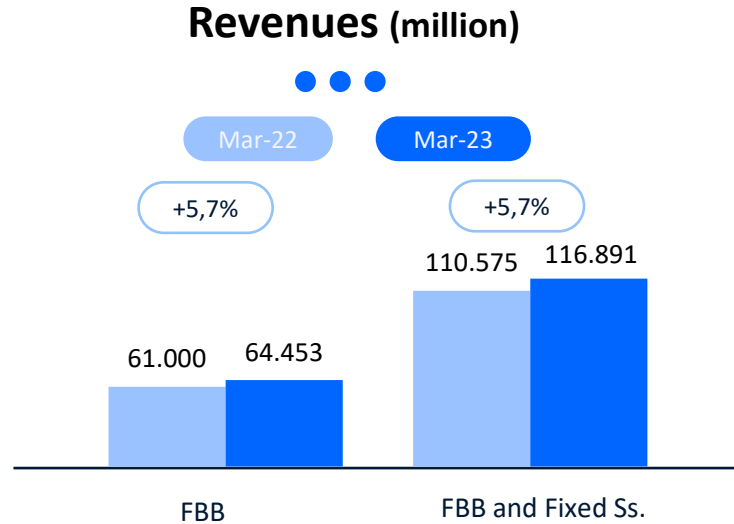
Postpaid ADDITIONS grow close to 2% compared to 1Q22



# Fixed Broad Band (FBB) and other Fixed services



Var % 23/22



## Growth driven by Fiber Optic



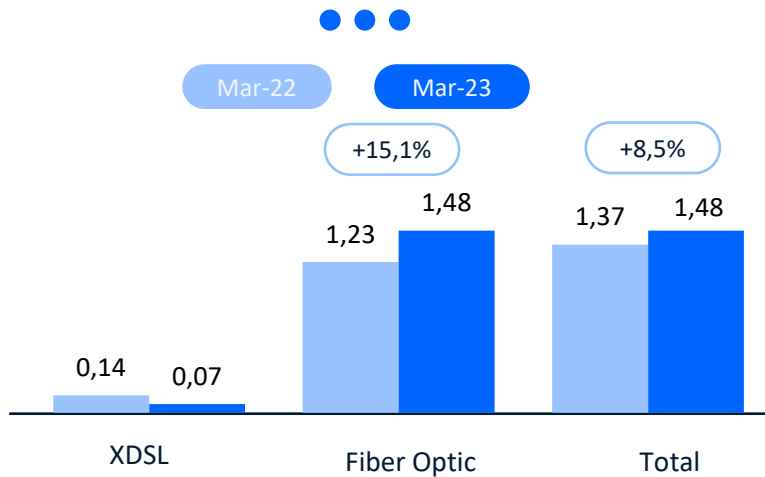
As of Mar.2023, the Revenues of FBB and Other fixed Telecom services grow 5.7%, explained by the good performance of fiber optics.

FBB accesses grew +8.5%, consolidating market leadership.

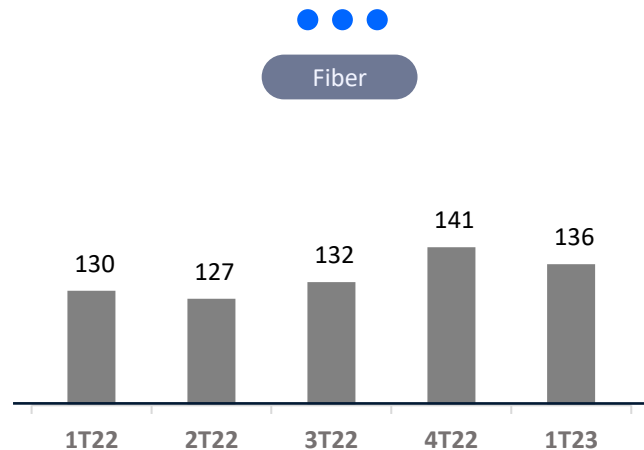
FO accesses grew by 15.1% compared to Mar.22, reaching 1,410,672, which represents 95.1% of total accesses.

The Company continues to be affected by the theft of copper cables in 1Q23, which has also affected fiber optic networks, generating an increase in churn levels

### FBB Accesses (million)



### Fiber Net Adds (th)



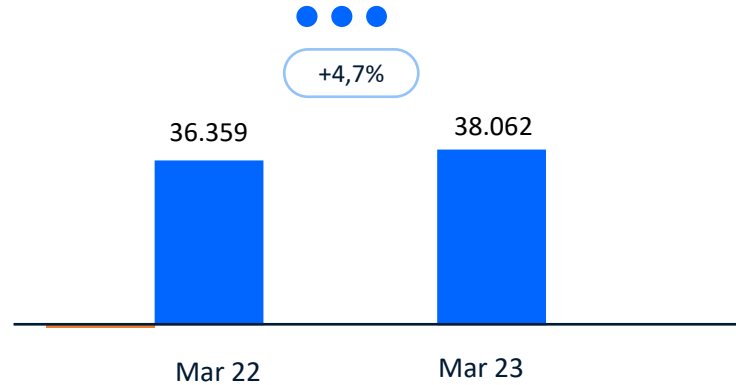


# Television and video business

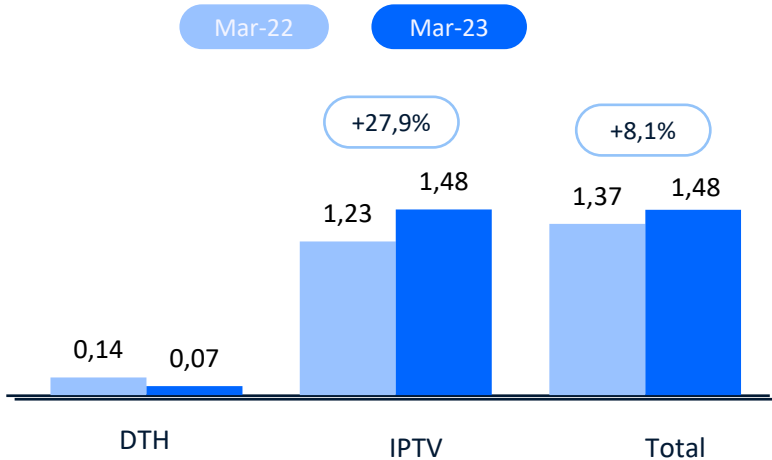


Var % 23/22

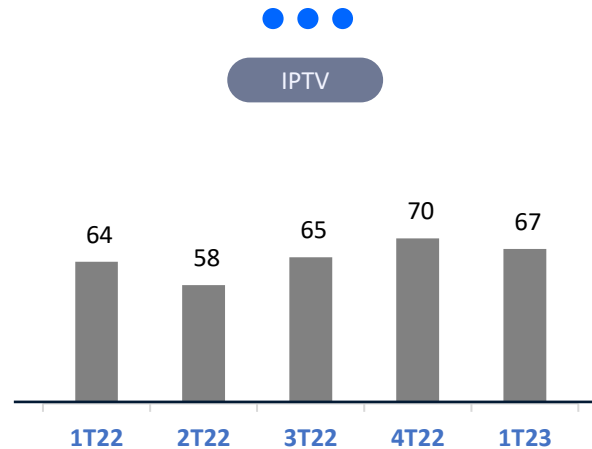
## TV Revenues (million)



## TV customers (million)



## IPTV net adds (th)



## IPTV growth leveraged by FO

TV REVENUES grow +4.7% YoY, explained by the 8.1% growth in TV accesses

The growth of TV customers is explained by the growth of IPTV accesses (+27.9%), as a result of the good performance of fiber optic bundled sales (Duos and Trios)

IPTV accesses represent 77.8% of total TV accesses as of Mar. 2023

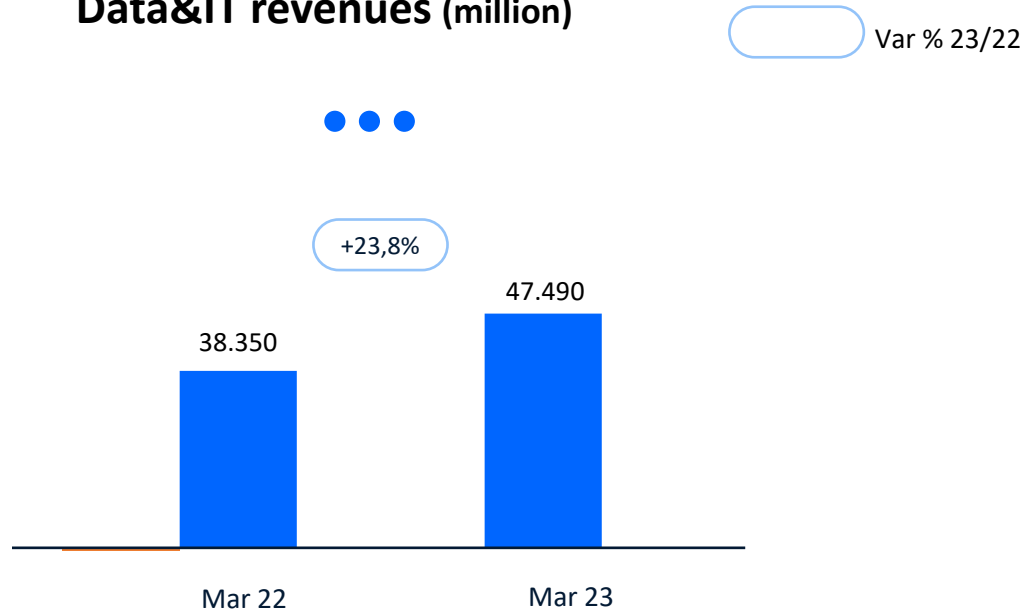
Movistar maintains an attractive TV offer that includes nearly 100 channels (HD and sports), direct access to Netflix, Star+, Disney+, Paramount, Prime video, HBO, and YouTube, among others



# Data Services and Technological Solutions for Companies



Data&IT revenues (million)



+23,8%

38.350

Mar 22

47.490

Mar 23



Empresas

## Double-digit growth in revenues



Revenues from corporate data services show a growth of 23.8%, mainly explained by growth in private services (+8.8%) due to new projects and higher revenues from digital services (+36.4%) in 1Q23 compared to the same period of the previous year. 1Q23 the includes revenues associated with the contract with the Electoral Service, for the May 2023 elections.

# Resultados 1Q23

Telefónica Móviles Chile S.A. and Telefónica Chile S.A.

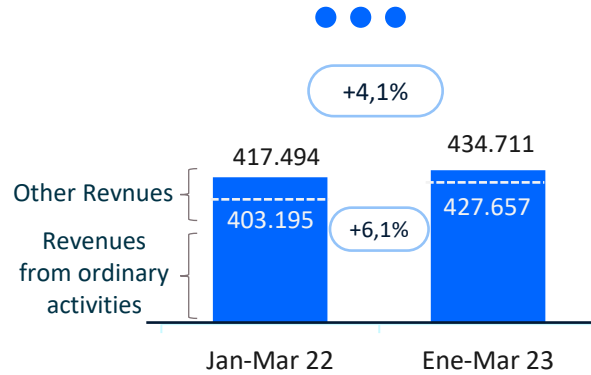


# ● ● ● Revenues, EBITDA y OpCF

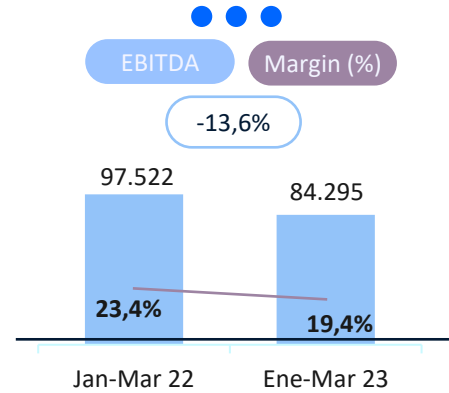
## Telefónica Móviles Chile S.A.



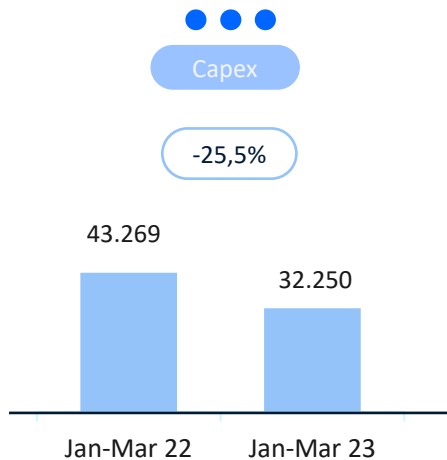
### Revenues (y-o-y)



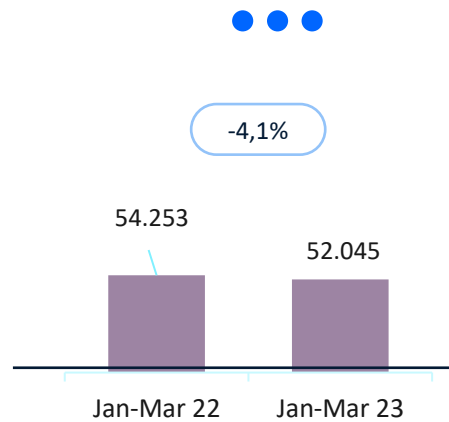
### EBITDA and Margin



### Capex



### OpCF (OIBDA – Capex)



● ● ●  
As of Mar.23, TMCH's revenues from ordinary activities grew 6.1%, driven by higher revenues from Fixed Broadband (FTTH), IPTV and Data Services for companies (B2B), as well as the good performance of the Mobile Postpaid Service and equipment sales. Total revenues grow 4.1% due to extraordinary revenues from asset sales in 1Q22

EBITDA falls -13.6% compared to Mar.22. due to higher operating costs (+9.5%) associated with greater commercial dynamics (TV content and commissions) and fiber optic connectivity service, reaching a margin of 22.9%

OpCF reached Ch\$52,045 million, falling 4.1% YoY due to lower EBITDA, partly offset by a reduction in CapEx.

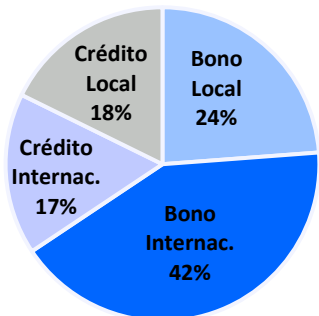




# Debt of Telefónica Móviles Chile S.A.



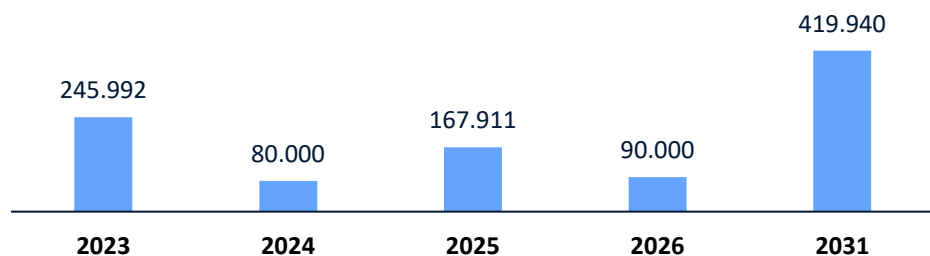
## Debt Structure<sup>(1)</sup>



- ✓ Debt as of mar. 2023 → Ch\$1.063.015 mills.
- ✓ Net Debt as of mar. 2023 → Ch\$827.175 mills.
- ✓ AA (ICR/FITCH)
- ✓ BBB-/BBB (S&P/ FITCH)

- ✓ Gross Debt decreases due to the payment of the international bond of Telefonica Chile in October 2022, which was refinanced early in November 2021.
- ✓ Net debt increases mainly due to a drop in the cash balance.

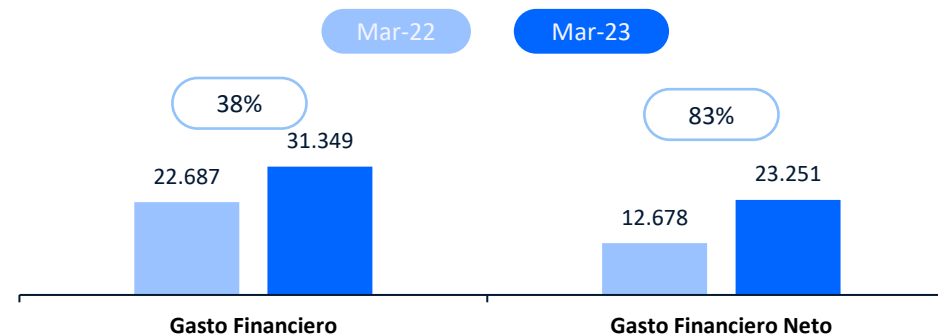
## Maturity Profile Mills \$



- ✓ Payment capacity supported by EBITDA generation for the last 12 months ending in March 2023, which reached Ch\$ 388 billion.

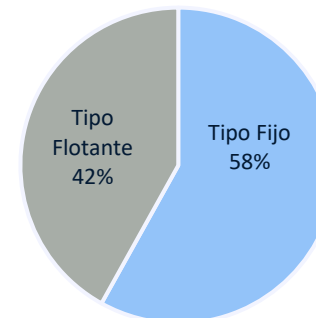
<sup>1</sup> Deuda Bruta y Deuda Neta no incluye efecto de leases.

## Financial expenses Mills. \$



- ✓ Gross and net financial expenses increased due to a higher market interest rate and an increase in working capital initiatives. It is important to mention that the international bond of Telefónica Chile was paid on October 12, 2022.

## Currency and Interest Rate Coverage



- ✓ 100% Coverage FX
- ✓ Average gross debt rate: 7.15% (annual)

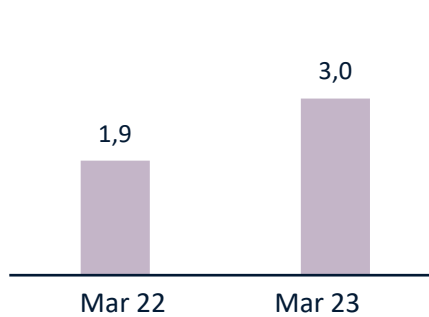


# Solidos indicadores financieros

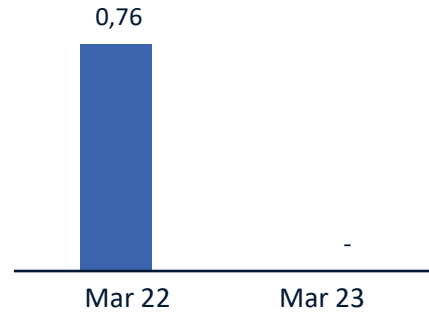


## Net Debt / EBITDA<sup>(1)(2)</sup>

Telefónica Móviles Chile

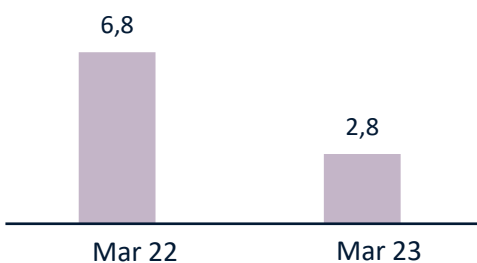


Telefónica Chile

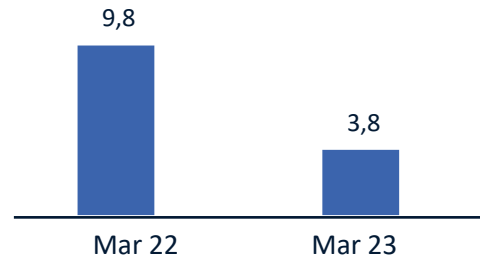


## EBITDA<sup>(1)</sup> / Net Financial Expenses

Telefónica Móviles Chile



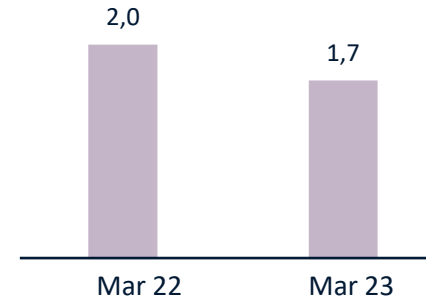
Telefónica Chile



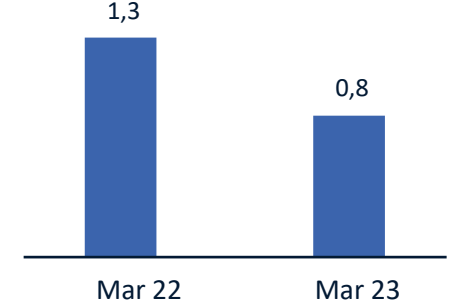
## Total Liabilities\* / Equity

\*: Excluding coverage assets

Telefónica Móviles Chile



Telefónica Chile



1. Net debt includes financial debt of IFRS16.
2. Net Debt / EBITDA of T. Chile is not calculated because the cash balance is greater than net debt
3. EBITDA and Net Financial Expenses consider rolling 12 months.

# Higlighths



# En resumen:



## 1Q23



- **Good performance of fixed income due to the growth of Fiber Optic, IPTV and data for companies**
- **Postpaid revenue growth in the mobile business continues**
- **EBITDA affected by higher expenses associated with higher commercial dynamics and inflation**





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