



TELEFÓNICA MÓVILES CHILE S.A. AND SUBSIDIARIES

REPORT ON THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2024 (not audited), December 31, 2023 and June 30, 2023 (not audited)

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ThCh\$: Thousands of Chilean Pesos

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As of June 30, 2024 (not audited) and December 31, 2023



	Notes	06.30.2024	12.31.2023
		ThCh\$	ThCh\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	(5)	264,335,714	562,852,328
Other current financial assets	(6)	3,203,014	1,748,723
Other current non-financial assets	(7)	191,098,076	186,972,919
Current trade and other accounts receivable	(8a)	293,227,335	265,736,035
Current receivables from related companies	(9a)	27,286,157	27,352,646
Inventory	(10a)	88,459,230	91,190,174
Current tax assets	(11b)	26,121,437	22,706,135
TOTAL CURRENT ASSETS		893,730,963	1,158,558,960
NON-CURRENT ASSETS			
Other non-current financial assets	(6)	103,112,760	53,859,135
Other non-current non-financial assets	(7)	196,468,125	218,464,286
Non-current trade and other accounts receivable	(12a)	30,903,468	27,227,835
Non-current receivables from related companies	(9b)	121,972,222	117,535,025
Investments in associates and joint ventures	(18a)	141,752,232	145,487,127
Intangible assets other than goodwill, net	(13a)	231,339,666	241,517,183
Goodwill	(14)	504,774,872	504,774,872
Property, plant and equipment, net	(15a)	939,077,550	977,549,962
Investment properties	(16)	4,499,282	4,640,582
Right of-use assets	(17)	330,094,688	337,229,792
Deferred tax assets	(11c)	181,004,516	158,411,899
TOTAL NON-CURRENT ASSETS		2,784,999,381	2,786,697,698
TOTAL ASSETS		3,678,730,344	3,945,256,658

The accompanying notes 1 to 36 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

As of June 30, 2024 and 2023 (not audited)



	Notes	06.30.2024	12.31.2023
		ThCh\$	ThCh\$
LIABILITIES			
CURRENT LIABILITIES			
Other current financial liabilities	(19)	129,539,171	113,908,880
Current leases liabilities	(20)	110,722,840	121,203,425
Trade and other payables	(21a)	351,957,123	561,006,232
Current payables to related companies	(9c)	121,651,706	118,005,045
Other current provisions	(23a)	1,899,970	2,271,581
Current employee benefits accrual	(24a)	4,738,068	13,109,043
Other current non-financial liabilities	(25)	18,937,397	15,989,844
TOTAL CURRENT LIABILITIES		739,446,275	945,494,050
NON-CURRENT LIABILITIES			
Other non-current financial liabilities	(19)	1,078,160,279	1,062,488,488
Non current leases liabilities	(20)	233,014,776	251,059,552
Trade and other payables non-current	(21a)	857,540	825,056
Current payables to related companies non-current	(9d)	4,569,593	7,122,754
Other non-current provisions	(23b)	15,061,973	16,437,538
Deferred tax liabilities	(11c)	96,450,380	96,297,996
Non-current employee benefits accrual	(24a)	26,213,891	26,503,814
Other non-current non-financial liabilities	(25)	11,633,944	13,418,337
TOTAL NON-CURRENT LIABILITIES		1,465,962,376	1,474,153,535
TOTAL LIABILITIES		2,205,408,651	2,419,647,585
NET SHAREHOLDERS' EQUITY			
Issued capital	(26a)	1,631,068,750	1,631,068,750
Retained earnings		290,133,679	347,489,603
Other reserves	(26d)	(454,832,559)	(461,235,392)
Shareholders' equity attributable to owners of the parent		1,466,369,870	1,517,322,961
Non-controlling interest	(26e)	6,951,823	8,286,112
TOTAL NET SHAREHOLDERS' EQUITY		1,473,321,693	1,525,609,073
TOTAL NET LIABILITIES & SHAREHOLDERS' EQUITY		3,678,730,344	3,945,256,658

The accompanying notes 1 to 36 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

As of June 30, 2024 and 2023 (not audited)



	Notas	For the period from	For the six-month	For the period	For the six-month
		April 1 to	period ended	from April 1 to	period ended
		June 30,	June 30,	June 30,	June 30,
		2024	2024	2023	2023
		M\$	M\$	M\$	M\$
STATEMENTS OF COMPREHENSIVE INCOME					
Profit (Loss)					
Income from ordinary operations	(28a)	392,737,696	798,442,317	421,727,693	849,385,021
Other income	(28b)	3,493,571	5,943,420	7,176,863	14,231,330
Employee benefits expenses	(24d)	(39,436,371)	(74,908,129)	(37,679,047)	(74,395,280)
Depreciation and amortization expense	(13b)(15b)(16b) (17b)	(77,657,229)	(156,863,460)	(80,438,765)	(163,182,250)
Impairment losses (reversal of impairment losses)	(29a)	(17,736,153)	(34,351,698)	(21,095,406)	(37,698,216)
Other expenses, by nature	(29b)	(275,103,513)	(568,577,913)	(292,567,611)	(589,664,955)
Loss from operating activities		(13,701,999)	(30,315,463)	(2,876,273)	(1,324,350)
Finance income	(30a)	5,810,406	12,557,855	3,856,722	11,954,185
Finance costs	(30a)	(25,353,820)	(58,061,271)	(30,199,811)	(61,548,404)
Share in earnings (losses) of associates and joint ventures	(18)	(3,188,333)	(6,744,689)	1,884,626	3,700,452
Foreign exchange differences	(30b)	(1,525,036)	(1,854,803)	(86,198)	(2,158,716)
Income from indexation units	(30b)	443,107	916,435	1,312,212	1,646,562
Loss before tax from continuing operations		(37,515,675)	(83,501,936)	(26,108,722)	(47,730,271)
Income tax expense	(11e)	15,061,188	25,160,369	8,422,791	16,208,349
LOSS FROM CONTINUING OPERATIONS		(22,454,487)	(58,341,567)	(17,685,931)	(31,521,922)
Profit (Loss) from continuing operations:					
Loss attributable to parent owners	(27)	(21,522,414)	(57,355,924)	(17,611,905)	(32,307,531)
Loss attributable to non-controlling	(26e)	(932,073)	(985,643)	(74,026)	785,609
LOSS		(22,454,487)	(58,341,567)	(17,685,931)	(31,521,922)
EARNINGS PER SHARE					
Earnings per basic share					
Loss per basic share for continuing operations	(27)	(0.019)	(0.049)	(0.018)	(0.034)
Loss per basic share for discontinuing operations					
Loss per basic share		(0.019)	(0.049)	(0.018)	(0.034)
Diluted earnings per share					
Diluted loss per share from continuing operations		(0.019)	(0.049)	(0.018)	(0.034)
Diluted loss per share from discontinuing operations					
Diluted loss per share		(0.019)	(0.049)	(0.018)	(0.034)

The accompanying notes 1 to 36 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

As of June 30, 2024 and 2023 (not audited)



	For the period from April 1 to June 30,	For the six-month period ended June 30,	For the period from April 1 to June 30,	For the six-month period ended June 30,
	2024 M\$	2024 M\$	2023 M\$	2023 M\$
STATEMENTS OF OTHER COMPREHENSIVE INCOME				
PROFIT (LOSS)	(22,454,487)	(58,341,567)	(17,685,931)	(31,521,922)
OTHER COMPREHENSIVE INCOME				
Components of other comprehensive income that will not be reclassified to income for the period				
Other comprehensive income, before taxes. profits (losses) on new measurements of defined benefits plans	77,832	493,292	(3,245,688)	(1,923,637)
Share in earnings (losses) of associates and joint ventures accounted for using the equity method that are not reclassified to revenue for the period, before taxes	361,762	731,656	(2,327,418)	(2,559,674)
Other comprehensive income, before taxes. profits (losses) from investment in equity instruments	(2,094,822)	(1,839,362)	1,128,263	952,548
Total other comprehensive income that will not be reclassified to income for the period	(1,655,228)	(614,414)	(4,444,843)	(3,530,763)
Components of other comprehensive income that will be reclassified to income for the period				
Profit (loss) on cash flow hedges	70,273	9,440,105	(8,953,737)	(35,586,537)
Total Components of other comprehensive income that will be reclassified to income for the period	70,273	9,440,105	(8,953,737)	(35,586,537)
Total other components of other comprehensive income. before taxes	(1,584,955)	8,825,691	(13,398,580)	(39,117,300)
Income taxes associated to components of other comprehensive income which will not be reclassified to income for the period				
Income taxes associated to new measurements of defined benefits plans of other comprehensive income	(20,965)	(132,884)	874,178	518,103
Total income taxes associated to components of other comprehensive income which will not be reclassified to income for the period	(20,965)	(132,884)	874,178	518,103
Income taxes associated to components of other comprehensive income which will be reclassified to income for the period				
Income tax related to hedging cash flows from other comprehensive income	(159,066)	(2,638,620)	2,642,361	9,020,625
Total income taxes associated to components of other comprehensive income	(180,031)	(2,771,504)	3,516,539	9,538,728
TOTAL OTHER COMPREHENSIVE INCOME	(1,764,986)	6,054,187	(9,882,041)	(29,578,572)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(24,219,473)	(52,287,380)	(27,567,972)	(61,100,494)
COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Comprehensive income attributable to owners of the parent	(23,674,423)	(51,876,978)	(27,466,408)	(60,996,928)
Comprehensive income attributable to non-controlling interest	(545,050)	(410,402)	(101,564)	(103,566)
TOTAL COMPREHENSIVE INCOME	(24,219,473)	(52,287,380)	(27,567,972)	(61,100,494)

The accompanying notes 1 to 36 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

As of June 30, 2024 and 2023 (not audited)



	Changes in capital	Changes in the other reserves					Retained earnings	Equity attributable to parent owners	Non controlling interests (Note 26 e)	Total Equity
	(Note 26 a)	(Note 26 d)								
	Issued capital	Cash flow hedge reserves	Reserves of actuarial gains or losses on defined benefit plans	Accrual of profits or losses on remeasurement of financial assets available for sale	Other miscellaneous reserves	Total other reserves				
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Balance at the beginning of the year	1,631,068,750	(2,845,162)	(11,200,445)	3,318,928	(450,508,713)	(461,235,392)	347,489,603	1,517,322,961	8,286,112	1,525,609,073
Changes in equity										
Comprehensive income										
Profit (Loss)	-	-	-	-	-	-	(57,355,924)	(57,355,924)	(985,643)	(58,341,567)
Other comprehensive income	-	7,871,655	359,282	(1,828,104)	-	6,402,833	-	6,402,833	(348,646)	6,054,187
Comprehensive income	-	7,871,655	359,282	(1,828,104)	-	6,402,833	(57,355,924)	(50,953,091)	(1,334,289)	(52,287,380)
Total changes in shareholders' equity	-	7,871,655	359,282	(1,828,104)	-	6,402,833	(57,355,924)	(50,953,091)	(1,334,289)	(52,287,380)
Ending balance as of 06.30.2024	1,631,068,750	5,026,493	(10,841,163)	1,490,824	(450,508,713)	(454,832,559)	290,133,679	1,466,369,870	6,951,823	1,473,321,693
Balance at the beginning of the year	1,364,872,285	3,630,329	(10,318,344)	148,204	(450,508,713)	(457,048,524)	424,008,652	1,331,832,413	9,078,482	1,340,910,895
Changes in equity										
Comprehensive income										
Profit (Loss)	-	-	-	-	-	-	(32,307,531)	(32,307,531)	785,609	(31,521,922)
Other comprehensive income	-	(28,234,851)	(1,400,796)	946,250	-	(28,689,397)	-	(28,689,397)	(889,175)	(19,696,531)
Comprehensive income	-	(28,234,851)	(1,400,796)	946,250	-	(28,689,397)	(32,307,531)	(60,996,928)	(103,566)	(61,100,494)
Total changes in shareholders' equity	-	(28,234,851)	(1,400,796)	946,250	-	(28,689,397)	(32,307,531)	(60,996,928)	(103,566)	(61,100,494)
Ending balance as of 06.30.2023	1,364,872,285	(28,234,851)	(1,400,796)	1,094,454	(450,508,713)	(485,737,921)	391,701,121	1,270,835,485	8,974,916	1,279,810,401

The accompanying notes 1 to 36 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

As of June 30, 2024 and 2023 (not audited)



	For periods ended June 30,	
Notes	2024	2023
	ThCh\$	ThCh\$
CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES		
Types of operating activity charges		
Proceeds from sale of assets and services rendered	888,655,230	875,977,171
Proceeds from sales and services	855,939,054	824,463,219
Proceeds from related entities	32,716,176	51,513,952
Types of payments	(943,855,885)	(1,006,783,698)
Payments to suppliers for supplying goods and services	(647,617,530)	(734,171,236)
Payments from related entities	(114,305,678)	(138,809,267)
Payments to and on account of employees	(117,648,239)	(91,115,936)
Other operating activities payments	(64,284,438)	(42,687,259)
Net cash flows provided by (used in) operating activities	(55,200,655)	(130,806,527)
Income taxes paid	(2,900,000)	7,030,386
Cash flows provided by (used in) operating activities	(58,100,655)	(123,776,141)
CASH FLOWS PROVIDED BY (USED IN) INVESTMENT ACTIVITIES		
Additions to property, plant and equipment	(102,233,088)	(128,560,391)
Interest received	8,342,363	9,123,356
Dividends received	195,000	158,854
Other cash inflows (outflows)	(6,204,934)	5,153,152
Net cash flows provided by (used in) investment activities	(99,900,659)	(114,125,029)
CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Proceeds from loans	-	45,000,000
Loan reimbursements	-	(9,600,000)
Lease obligation payments in accordance with IFRS 16	(86,359,076)	(76,987,762)
Interest paid	(24,743,456)	(19,488,541)
Other cash inflows (outflows)	(29,412,768)	(34,246,276)
Net cash flows provided by (used in) financing activities	(140,515,300)	(95,428,212)
(19c)		
Increase (decrease) in cash and cash equivalents, before the effects of changes in the exchange rate	(298,516,614)	(333,329,382)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(298,516,614)	(333,329,382)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	562,852,328	466,972,364
(5)		
CASH AND CASH EQUIVALENTS AT END OF PERIOD	264,335,714	133,642,982
(5)		

The accompanying notes 1 to 36 are an integral part of these interim consolidated financial statements.



1. Corporate information:

Telefónica Móviles Chile S.A, (formerly Inversiones Telefónica Móviles Holding S.A., (hereinafter “the Company”), was established as a limited liability company on July 12, 2004, On December 30, 2011 the partners agreed to change it to a closely held company, The Company’s capital is divided into 10 billion common, single series registered shares, without par value, which have been fully subscribed and paid. The Company’s line of business is: i) operating the public telephone service concessions which it may become the owner by virtue of Supreme Decrees issued by the Ministry of Transportation and Telecommunications; ii) performing all types of activities in the field of telecommunications services (fixed and mobile), comprising the installation, operation, exploitation and management, in general, of all types of networks, systems and services; iii) purchasing and selling all types of articles and products in the communications area; iv) offering data processing services to third parties; v) performing research and development activities in the telecommunications and telematics fields; vi) investing in tangible and intangible personal property, in shares of public companies, rights in other companies, bonds, commercial papers and other transferable securities, as well as their administration and operation. The Company is located at Avenida Providencia No, 111, Santiago, Chile, Telefónica Móviles Chile S.A is part of the Telefónica Group, where its majority shareholder Inversiones Telefónica Internacional Holding SpA is an indirect subsidiary of Telefónica S.A., which has its headquarters in Spain.

The subsidiary registered in the Securities Registry is:

Subsidiary	Taxpayer No,	Registration No,	Participation percentage (direct and indirect)	
			06.30.2024 %	12.31.2023 %
Telefónica Chile S,A,	90,635,000-9	009	99.3878904	99.3388793

2 Significant accounting principles:

a) Accounting period

The interim consolidated financial statements (hereinafter, the “financial statements”) cover the following periods: Interim Consolidated Statements of Financial Position, ended as of June 30, 2024 and December 31, 2023; Interim Consolidated Comprehensive Income Statements for the three and six-month periods ended as of June 30, 2024 and 2023 and the corresponding Interim Statement of Changes in Equity, and interim Statements of Cash Flows for the six-month periods ended as of June 30, 2024 and 2023.

b) Basis of presentation

The consolidated financial statements for June 30, 2024, and December 31, 2023 and their corresponding notes are shown in a comparative manner in accordance with Note 2a). b) Furthermore, for comparison purposes, there has been a reclassification of cash flows between proceeds from sale of goods and services rendered and types of cash payments used in operating activities.

c) Basis of preparation

The consolidated financial statements as of June 30, 2023, and the Interim Consolidated Comprehensive Income Statements, Interim Statement of Changes in Equity, and interim Statements of Cash Flows for the three-month periods ended as of June 30, 2024 and 2023 have been prepared in accordance with International Accounting Standard 34 (IAS 34) “Interim Financial Reporting”, incorporated in International Financial Reporting Standards.

The figures included in these consolidated financial statements are expressed in thousands of Chilean pesos, since the Chilean peso is the Company’s functional and reporting currency. All values are rounded to the nearest thousands, except where otherwise indicated.



2. Significant accounting principles, continued

c) Basis of preparation, continued

The Company's Board of Directors is responsible for the information contained in these consolidated financial statements, and it expressly manifests its responsibility for the consistent and reliable nature of the application of IFRS.

d) Basis of consolidation

The consolidated financial statements comprise the financial statements of the parent company and its subsidiaries (hereinafter, "the Company"), including assets, liabilities, income, expenses and cash flows after making adjustments and eliminations related to transactions between the companies that are part of the consolidation. For its part, minority investments have been recognized under "Non-controlling Interests" (note 26e).

Control is achieved when the Company is exposed to or has rights to variable returns from its interest in the investee and has the capacity to influence these returns through its power over it, In order to comply with the definition of control, the following points must be fulfilled:

- Power over the investee (existing rights that give it the capacity to direct the relevant activities of the investee).
- Exposure, or right to variable returns from its interest in the investee; and
- Capacity to use its power over the investee to influence the amount of the returns of the investor.

The financial statements of the consolidated companies cover the years ended on the same dates as the individual financial statements of the parent Company, Telefónica Móviles Chile S.A., and have been prepared using the same accounting policies.

Non-controlling interest represents the portion of net income or loss and net assets of certain subsidiaries that are not owned by the parent company and are presented in the consolidated statements of income and equity, separately from shareholders' equity.

The following subsidiaries are included in consolidation:

Taxpayer No,	Company Name	Origin Country	Currency	% of participation			12.31.2023 Total
				06.30.2024	Direct	Indirect	
90,635,000-9	Telefónica Chile S.A.	Chile	CLP	99.3878904	-	99.3878904	99.3878904
76,703,410-1	Telefónica Empresas Chile S.A.	Chile	CLP	-	99.9999973	99.9999973	99.9999973
76,086,148-0	Telefónica Chile Servicios Corporativos Ltda.	Chile	CLP	49.0000000	51.0000000	100.0000000	100.0000000

Notes to the consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



2. Significant accounting principles, continued

e) Basis of consolidation, continued

The summarized financial information at June 30, 2024 of the companies included in the consolidation is as follows:

Taxpayer No,	Company Name	% Participation (*)	Currents assets	Non-currents assets	Total Assets	Currents liabilities	Non-currents liabilities	Total liabilities	Equity	Revenues from ordinary operations	Profit (loss), Net
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
78,703,410-1	Telefónica Empresas Chile S.A.	99.9999973	289,196,160	146,452,595	435,648,755	398,358,065	4,297,510	402,655,575	32,993,180	171,091,269	(12,258,621)
90,635,000-9	Telefónica Chile S.A.	99.3878904	493,467,528	1,167,051,076	1,660,518,604	380,443,994	208,866,096	589,310,090	1,071,208,514	297,818,709	(9,652,381)
76,086,148-0	Telefónica Chile Servicios Corporativos Ltda.	100.0000000	144,759,047	30,708,064	175,467,111	46,701,453	31,096,320	77,797,773	97,669,338	91,266,977	4,601,734

(*) Direct and indirect participation.

The summarized financial information at December 31, 2023 of the companies included in the consolidation is as follows:

Taxpayer No,	Company Name	% Participation (*)	Currents assets	Non-currents assets	Total Assets	Currents liabilities	Non-currents liabilities	Total liabilities	Equity	Revenues from ordinary operations	Profit (loss), Net
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
78,703,410-1	Telefónica Empresas Chile S.A.	99.9999973	357,486,916	146,154,698	503,641,614	455,915,063	2,978,909	458,893,972	44,747,642	367,313,631	(43,424,678)
90,635,000-9	Telefónica Chile S.A.	99.3878904	619,917,378	1,215,052,173	1,834,969,551	540,587,087	213,188,327	753,775,414	1,081,194,137	662,934,810	(7,431,589)
76,086,148-0	Telefónica Chile Servicios Corporativos Ltda.	100.0000000	179,463,400	35,895,283	35,895,283	90,481,005	32,170,480	122,651,485	92,707,198	238,010,911	13,253,410

(*) Direct and indirect participation.



2. Significant accounting principles, continued:

e) Exchange Method

Balances of monetary assets and liabilities denominated in foreign currency are presented valued at the closing exchange rate for each period. Foreign currency translation differences arising from the application of this standard are recognized in income for the period through the “Foreign currency translation differences account and differences resulting from valuation of the UF are recognize in income for the period in the “income from indexation units” account.

Non-monetary items in foreign currency, which are measured in terms of historical cost, are converted using the exchange rate on the transaction date and non-monetary items that are measured at fair value in a foreign currency, are converted using the exchange rates for the date on which this fair value is measured.

When a loss or profit derived from a non-monetary item is recognized in other comprehensive income, any foreign currency translation difference included in that loss or profit, is also recognized in other comprehensive income. On the other hand, when the loss or profit, derived from a non-monetary item, is recognized in income for the period, any foreign currency translation difference, included in this loss or profit, will also be recognized in income for the period.

Assets and liabilities in US\$ (United States dollars), Euros, Brazilian Real and UF (“Unidades de Fomento”), have been converted to Chilean pesos at the observed exchange rates as of the closing date of each period, detailed as follows:

FECHA	USD	EURO	REAL	UF
06.30.2024	944.34	1,011.83	169.23	37,571.86
12.31.2023	877.12	970.05	180.80	36,789.36
06.30.2023	801.66	874.79	167.36	36,089.48

f) Financial assets and liabilities

1. Financial assets other than derivatives

Classification and presentation

The Company classifies its financial assets into the following categories: loans and accounts receivable, financial assets at fair value through profit and loss, financial assets held to maturity and assets-held-for-sale. The classification depends on the purpose for which the financial assets were acquired, The Company determines the classification of its financial assets at the time of initial recognition.



2. Significant accounting principles, continued

f) Financial assets and liabilities, continued

1. Financial assets other than derivatives, continued

i) Amortized cost

Financial assets that comply with the following two conditions will be measured at amortized cost: the objective of the business model supporting them is to hold the financial assets to obtain contractual cash flows and in turn, the contractual conditions of the financial assets lead to cash flows composed of principal and interest payments only on specific dates.

The Company's financial assets that comply with the conditions established in IFRS 9, for valuation at amortized cost are: accounts receivable, loans and cash and cash equivalents.

Trade receivables are recognized for the amount of the invoice, and an adjustment is recorded if there is objective evidence of customer payment risk.

The estimated impairment of accounts receivable, is determined on the basis of the expected loss throughout the lives of the assets, determined by assessing the historical payment behavior and current information demonstrating the present and future condition of customers from the various segments that compose the portfolio. Recoverability matrices are prepared for this assessment, composed of aging periods, which provide the percentages of uncollectible based on past behavior, in addition to gathering timely customer information and monitoring changes in macroeconomic factors, thus recognizing impairment which are from inception.

Loans and accounts receivable are included in "Trade and other accounts receivable" in the consolidated statement of financial position, except for those with due dates in excess of 12 months from the closing date, which are classified as Non-current trade and other accounts receivable. They are recorded at amortized cost using the effective interest rate method, which is its initial fair value.

The effective interest rate method is a method for calculating the amortized cost of a financial asset or liability and imputing finance income or expenses throughout the relevant year. The effective interest rate is the discount rate that exactly matches the estimated cash flows receivable or payable throughout the expected life of the financial instrument (or, when adequate in a shorter period) with the net carrying amount of the financial asset or liability.

Short-term trade receivables are not discounted, The Company has determined no difference between the amount invoiced and the amortized cost, as the transaction has no significant associated costs.

Cash and cash equivalents recognized in the financial statements includes cash balances, checking accounts, time deposits and investments in instruments with original maturity of ninety days or less. These items are recorded at their historical cost, which does not significantly differ from their realization value. There are no restrictions on the use of cash and cash equivalents contained in this heading.



2. Significant accounting principles, continued

f) Financial assets and liabilities, continued

1. Financial assets other than derivatives, continued

Classification and presentation, continued

ii) Financial assets at fair value through other comprehensive income

Financial assets that comply with the following two conditions are measured at fair value through other comprehensive income: they are classified within a business model whose objective is to hold financial assets both to collect contractual cash flows and to sell them and in turn, contractual conditions lead to payment of principal and interest on the amount of the outstanding principal.

The Company will apply this valuation to factoring transactions, as long as the following conditions are met by sales subject to this transaction: significant, frequent sales, not motivated by credit risk and far from their due date.

iii) Financial assets at fair value through profit or loss

Financial assets will be considered in this category when they are not classified in the two previous categories or are irrevocably designated at their initial recognition at fair value through profit or loss.

They are recorded in the statement of financial position at fair value. The changes in their value are recorded directly in income when they occur, as are the costs of the initial transaction.

2. Financial liabilities

The Company irrevocably determines the classification of its financial liabilities at the time of their initial recognition.

Financial liabilities are initially recognized at fair value and, in the case of loans, include costs directly attributable to the transaction. Subsequent measurement of financial liabilities depends on their classification: amortized cost and fair value through profit or loss.

Financial liabilities are derecognized when the obligation is cancelled, liquidated or expires. When an existing financial liability is replaced by another from the same lender under substantially different terms, or the terms of an existing liability are substantially modified, that exchange or modification is treated as an accounting derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the income statement.

i) Financial liabilities at amortized cost

The Company classifies all its financial liabilities at amortized cost, except for liabilities held for trading or that decrease an accounting asymmetry, which are valued at fair value through profit or loss.



2. Significant accounting principles, continued

f) Financial assets and liabilities, continued

2. Financial liabilities, continued

ii) Financial liabilities at fair value through profit or loss

Financial liabilities are classified to the category of financial liabilities at fair value through profit or loss when they are initially recognized at fair value through profit or loss, in order to reduce accounting asymmetries.

This classification includes derivatives designated as effective hedging instruments (see note 22,2).

The underlying items associated to these derivatives, which are measured at amortized cost, consider the amount determined by rate risk at fair value.

3. Derivative financial instruments

The Company holds hedge derivatives to manage its exposure to interest and/or exchange rate risks (see Note 22,2) to manage its risks associated to changes in interest rate and exchange rate. The Company's objective in respect to derivatives is to minimize these risks using the most effective method to eliminate or reduce the impact on underlying hedged transactions.

Derivative instruments are recognized at fair value on the date of the statement of financial position under "Other financial assets" or "Other financial liabilities" depending on whether their fair value is positive or negative respectively. They are classified as current or non-current depending on whether they mature in less than or more than twelve months. Derivative instruments that meet all the requirements for being treated as hedge instruments for long-term items are presented as non-current assets or liabilities, based on their balance separately from the hedged items, as indicated in IFRS 9.

Hedging the risk associated with the variation of exchange rates in a firmly committed transaction, may be treated as a fair value hedge or cash flow hedge, indistinctly.

Variations in the fair value of derivatives that have been designated and meet the requirements for being treated as fair value hedge instruments, are recorded in the comprehensive income statement offsetting the effects of the part of the underlying for which the risk is being hedged.

In the case of cash flow hedges, changes in the fair value of derivatives are recorded, for the effective part of those hedges, in an equity reserve called "Cash flow hedge reserve". The accumulated deficit or profit in that heading is transferred to the comprehensive income statement to the extent that the underlying has an impact on the comprehensive income statement for the hedged risk, offsetting that effect. The part of the hedge considered to be ineffective is recorded directly in the comprehensive income statement.



2. Significant accounting principles, continued

f) Financial assets and liabilities, continued

3. Derivative financial instruments, continued

The Company formally documents, at the initial moment, the hedging relationship between the derivative and the hedged item, as well as the objectives and risk management strategies pursued when establishing the hedge. This documentation includes identifying the hedge instrument, hedged item or transaction as well as the nature of the hedged risk. It also specifies the method for assessing the degree of effectiveness when offsetting the exposure to changes in the hedged item, either in its fair value or in the cash flows attributable to the hedged risk. The effectiveness assessment is performed prospectively and retroactively, both at inception of the hedge relationship and systematically throughout the period for which it were designated.

The fair value of the derivatives portfolio reflects estimates based on calculations made from observable market data, using specific assesment and risk management tools widely used among diverse financial entities.

g) Inventory

Materials for consumption and replacement are valued at their weighted average cost or at net realizable value, whichever is lower.

The net realizable value is the estimated sales value during the normal course of business, less costs related to the sale and costs related to finishing the product.

When cash flows related to inventory purchases are covered by an effective hedge, the corresponding gains and losses accumulated in equity become part of the cost of acquired inventory.

Obsolescence is determined on the basis of the age and commercial rotation of equipment and accessories. According to the Company's policies, a provision has been made for inventories whose age since the purchase is greater than 360 days and whose rotation is greater than 12 months. Likewise, stored scrapped products or accessories are considered to be a total loss.



2. Significant accounting principles, continued

h) Impairment of non-current assets

At each year-end, non-current assets are evaluated for signs of possible impairment. If such signs exist, the Company estimates the asset's recoverable amount, which is its value in use or its fair value, less cost to sell, whichever is greater. Value in use is determined by discounting estimated future cash flows. When an asset recoverable amount is less than its net book value, impairment is recorded.

To calculate impairment, the Company estimates the return on assets assigned to the different cash generating units based on expected cash flows.

i) Leases

Leases are recognized in accordance with IFRS 16, as a right of use asset and a corresponding liability as of the date on which the leased asset is available for use by the Company. The financial cost is charged to income over the term of the lease. The right of use asset is depreciated using the straight-line method over the useful life of the asset or the term of the lease, whichever is shorter.

1) Initial measurement

Right of use assets are measured at cost including the following:

- The initial measurement amount of the lease liability.
- Any lease payment made on or before the commencement date less any lease incentive received.
- Any direct initial cost and
- Restoration or decommissioning costs.

Lease liabilities include the present value, as of the commencement date of the lease, net of the following payments:

- Fixed payments (including those that are so in substance), less lease incentives receivable.
- Variable lease payments based on an index or rate.
- The amounts that are expected to be payable by the lessee as guarantee for the residual value;
- Payment of fines for lease contract termination, if the lease termination reflects the lessee that exercises that option.

2) Subsequent measurement

The right of use asset must be measured using the cost model, that is, cost less accumulated depreciation and any accumulated impairment loss, adjusted for any new measurement of the lease liability, including restatement of indexation units (UF).

The lease liability will be measured increasing the carrying amount to reflect the interest on the lease liability and reducing the carrying amount to reflect lease payments made, In addition, it must include new evaluations or modifications.



2. Significant accounting principles, continued

i) Leases, continued

2) Subsequent measurement, continued

Lease payments are discounted using the implicit interest rate in the lease contract, if it can be determined, or the incremental interest rate.

Payments associated to short-term leases and low value asset leases are recognized in income as an expense, based on accrual of the service. Short-term leases are those that are equal to or less than 12 months (that do not contain a purchase option). Low value assets comprise equipment for information processes, office furniture and equipment.

j) Income taxes

The income tax expense for each year comprises current and deferred income taxes.

Tax assets and liabilities for the current and prior periods are measured at the amount the Company estimates it will recover or pay to tax authorities. Tax rates and government regulations used to calculate these amounts are those in force as of each period, being 27% as of June 30, 2024 and December 31, 2023, respectively.

The deferred tax amount is obtained from analyzing temporary differences that arise due to differences between the tax and book values of assets and liabilities, mainly allowance for doubtful accounts, depreciation of Property, plant and equipment and staff severance indemnities.

Under Chilean tax regulations, the tax loss from previous year can be used in the future as a tax benefit with no expiration period.

Temporary differences generally become taxable or deductible when the related liability is settled or the related asset is recovered. A deferred tax liability or asset represents the amount of tax payable or refundable in future year under the currently enacted tax laws and rates as a result of temporary differences determined as of the date of issuance of the financial statements. Deferred tax assets and liabilities are not discounted at their current value and are classified as non-current.

k) Goodwill

Represents the difference between the acquisition cost and the fair values of the assets acquired, liabilities assumed and identifiable contingent liabilities acquired from an associate. After initial recognition, goodwill is recorded at cost, less any accumulated impairment loss.



2. Significant accounting principles, continued

k) Goodwill, continued

The Company tests goodwill impairment annually and when there are indicators that the net carrying amount might not be fully recoverable. The impairment test, which is based on fair value, is performed for each cash generating unit, for which the goodwill has been allocated. If that fair value is less than the carrying amount, an irreversible impairment loss is recognized in the income statement.

Impairment testing was determined considering the following estimated variables:

- i) Forecasted operating revenue and costs are based on the Strategic Plan for 2024, 2025 and 2026, forecasting a fourth and fifth year as terminal value. These projections have been made considering the Company's best estimates, using sectorial projections, historical behavior of the business and future expectations.
- ii) Cash flow projections are made at a terminal value, covering a 5-year period, with the last period being the terminal value.
- iii) The rate used to discount future cash flows considers the time value of money and the individual risks of the assets under analysis. For this purpose, the Company uses the market discount rate.
- iv) The valuation is determined using the value in use (VU) mechanism, which requires that the VU be determined using the net present value of the cash flows that the Company expects to receive from the Cash Generating Unit (CGU). Telefónica Móviles Chile S.A. and its subsidiaries Telefónica Chile S.A. and Telefónica Empresas Chile S.A. have been defined as a CGU.

l) Investment properties

Investment properties correspond to buildings held for the purpose of obtaining income instead of using them in the production process, or in the supply of goods or services, or for administrative purposes, or to sell them in the course of the Company's ordinary activities.

If the elements can be disaggregated for rental, they receive a separate accounting treatment.

They are recognized as an asset when it is probable that they will generate future benefits that will flow to the Company and their cost can be reliably measured.

Investment properties are initially recognized at cost, and the standard subsequently establishes two valuation alternatives, at fair value or cost, the latter includes the original cost, plus accumulated amortization, less accumulated impairment losses.

The criterion chosen by the Telefónica Group is to value them at cost.



2. Significant accounting principles, continued

m) Intangibles

i) Administrative concessions

Concession licenses correspond to the cost incurred to obtain mobile cellular telephone public services concessions. They are registered at their acquisition cost less accumulated amortization and less any impairment loss, should there be any. The Company amortizes these licenses over the concession period 30 years from the date of publication of the Decree that accredits the respective license in the Official Gazette.

ii) Licenses and software

This item includes software licenses and the right to use underwater cable, which are recorded at acquisition or production cost, less accumulated amortization and less any accumulated impairment loss. Also includes intangible assets under development which correspond to commercial systems applications, mainly billing, collecting and collections, to be used by the Company in the normal course of its operations in relation to its customers. These intangible assets under development are recorded at acquisition cost plus all costs associated to their implementation and are amortized over the period in which their use is expected to generate income.

Software licenses and rights to use underwater cable have finite useful lives and are amortized over their estimated useful lives. As of the close of each year date there is an analysis underway to determine whether there are events or changes that indicate that the net book value might not be recoverable, in which case impairment tests will be carried out.

The methods and periods of amortization applied are reviewed as of each period and, if applicable, adjusted in a prospective manner.

The Company amortizes software licenses and the right to use underwater cable using the straight-line method over their estimated useful lives, which is 3 years for software licenses and a maximum of 20 years for rights to use underwater cable.

There are no restrictions on ownership of software licenses or the right of use of underwater cable, and they have not been pledged as guarantee of compliance with obligations.

n) Property, plant and equipment

Property, plant and equipment items are valued at acquisition cost, less accumulated depreciation and less applicable impairment losses, Land is not depreciated.

Acquisition cost includes external costs plus internal costs necessary to carry out the investment, comprised of direct costs, direct labor costs used in the installation and any other cost necessary to carry out the investment. In addition, the Company recognizes an obligation for assets that will be dismantled, corresponding to future disbursements that the Company must make for removal of certain installations.



2. Significant accounting principles, continued

n) Property, plant and equipment, continued

These future disbursements are incorporated in the restated value of the asset, recognizing the corresponding dismantling provision.

Changes in the valuation of the existing dismantling liabilities, derived from changes in the amount or in the temporary structure of the outflow of resources that incorporate economic benefits required to cancel the obligation, or a change in the discount rate, shall be added to or deducted from the cost of the corresponding asset in the current period. The amount deducted from the cost of the asset must not exceed its book value. If the decrease in the liability should exceed the book value of the asset, the excess is immediately recognized in income for the period.

An asset's dismantling provisioned cost is recognized in the income statement through depreciation over its useful life, under the item depreciation and amortization expense. The provision discount process is recognized in income for the period as finance cost.

Interest and other financial expenses incurred and directly attributable to the acquisition or construction of qualifying assets, may be capitalized. Qualifying assets, under the criteria of the Telefónica Group, are assets that require at least 18 months of preparation for their use or sale.

At the end of the 2024 and 2023, years there are no capitalized interests.

Costs for improvements that result in increased productivity, efficiency, or extension of the useful lives of assets are capitalized as higher cost of such assets when they comply with the requirements to be recognized as an asset.

Repair and maintenance expenses are charged to the income statement account for the year in which they are incurred.

Property, plant and equipment assets do not have ownership restrictions and are not used as guarantees of compliance with obligations.

ñ) Depreciation of property, plant and equipment

The Company depreciates Property, plant and equipment from the moment when the assets are in condition to be used, distributing the cost of the assets on a straight-line basis over the respective estimated useful life. Projects classified under building in progress, for which their estimated termination date as of each closing period has expired but are in usable condition, are also included.

The average annual financial depreciation rate of the Company is approximately 12.67% and 10.59% at June 30, 2024 and 2023, respectively.



2. Significant accounting principles, continued

ñ) Depreciation of property, plant and equipment, continued

Estimated useful lives are summarized as follows:

Assets	Useful lives in years	
	Minimum	Maximum
Buildings	5	40
Transportation equipment	7	10
Supplies and accessories	7	10
Office equipment	10	10
Information equipment	4	4
Network and communications equipment	5	30
Other property, plant and equipment	2	7

Estimated residual values, as well as the methods and applied amortization periods are reviewed as of each closing period and, if appropriate, adjusted prospectively.

o) Investments in associates

Investments in entities in which the Company has significant influence, but not control and which are accounted for using the equity method, net of any accumulated impairment loss, are recorded in this account, in accordance with IAS 28 "Investments in Associates and Joint Ventures".

The investment in the associate is recorded in the statement of financial position at fair value plus the Company's share in the increase or decrease in equity of the associate net of the Purchase Price Allocation (PPA).

The income statement reflects the Company's share in the results of the associate, The Company recognizes its share in that change and discloses it in the statement of changes in equity, The accounting policies of associates are consistent with those used by the Company (see note 18).

p) Provisions

i) Post-employment benefits

The Company is obligated to pay staff severance indemnities in respect of collective negotiation agreements. This obligation is provisioned using the actuarial value of the accrued benefit cost method, using a nominal annual discount rate of 6.093% and 5.425% at June 30, 2024 and 2023 respectively, considering estimations such as future permanence, employee mortality rate and future salary increases determined on the basis of actuarial calculations, Discount rates are determined by reference to market interest curves.

ii) Other remunerations

The Company has defined a Variable Remuneration System for its collaborators, based on annual compliance with the established objectives.

These short-term obligations are measured on the basis of undiscounted securities and a liability is recognized for the amount that is expected to be paid.



2. Significant accounting principles, continued

p) Provisions, continued

iii) Provision for dismantling expenses

Corresponds to the cost that will be incurred in the future for dismantling microwave antennas from the telecommunications infrastructure once the third-party site rental contract ends. This cost is calculated at current value and recorded as a property, plant and equipment item in assets and as a non-current accrual for future obligation. That property, plant and equipment item is amortized over the duration of the asset associated to that accrual.

iv) Other provisions

Provisions are recognized when the Company has a present legal or implicit obligation, as a result of a past event, whose settlement requires an outflow of resources that is considered likely and can be reliably estimated. This obligation can be legal or tacit, derived from, among other factors, regulations, contracts, customary practices or public commitments that create a valid expectation before third parties that the Company will assume certain responsibilities.

q) Income and expenses

Income and expenses are recognized in the income statement based on the accrual criteria, regardless of the moment at which the cash flows or financing derived from it is produced.

The Company's income comes mainly from the provision of the following services:

i) Telecommunications

It is composed of voice and data packages, international business (carrier payments), multiservice network and capacities, pay TV, interconnection, network and equipment rental, sale of equipment and other services such as value added services or maintenance. Products and services can be sold separately or jointly, in commercial packages.

In the case of commercial offers where the customer pays a flat rate, which can include minutes, broadband and pay TV plans, revenue is recognized in a straight-line over the period covered by the rate paid by the customer.

In the case of revenues generated only by traffic, they are recorded as they are consumed.

In equipment sales, revenues are recognized at the time of delivery of the equipment to the customer; in case of sale includes installation, configuration, startup or other complementary activities, revenue is recognized upon the satisfactory reception by the customer.

Revenues from capacity and multi-service networks, are accrued as the service is rendered.



2. Significant accounting principles, continued

q) Income and expenses, continued

i) Telecommunications, continued

Interconnection income derived from fixed-mobile and mobile-fixed calls, as well as from other services used by customers, are recognized in the period in which they make said calls.

The Company has current agreements with foreign correspondents, with which the conditions governing international traffic are set, and the same is charged or paid in accordance with the net traffic exchanges and at the rates set in each agreement. Accounting for this exchange is carried out on an accrual basis, recognizing costs and income in the period in which they are produced, recording the balances receivable or payable for each correspondent in the headings of "Accounts trade receivables and other accounts receivable" and "Accounts receivable from related entities, current" or "Trade creditors and Other accounts payable" and "Accounts payable to entities related, current", as applicable.

In the case of prepayment, the amount corresponding to the paid traffic pending generates a deferred income which is recorded within liabilities. Electronic top-ups usually have an expiry period of up to 180 days, and any unused prepaid traffic is recognized directly in income when traffic is consumed or when the top-up expires, since from that moment the Company has no remaining obligations to provide the service.

Monthly fees are recognized as income using the straight-line method in the corresponding year, Rentals and other services are recognized as income as the service is provided.

In accordance with IFRS 15, income from commercial package offers that combine different goods and services for fixed telephone service, data, Internet and television, the Company determines whether it is necessary to separate the different elements identified, applying the appropriate revenue recognition criterion for each case. Total revenue for the package is allocated to its identified elements on the basis of their respective fair values (i.e, the fair value of each individual component, in relation to the total fair value of the package). To the extent that packages are commercialized with an equipment discount, the application of the new criteria will involve an increase in the recognition of income from sale of equipment, which will generally be recognized coinciding with the time of delivery to the customer, at the expense of periodic income from providing services in subsequent periods.

Likewise, due to IFRS 15 the Company will recognize an asset for the cost of obtaining contracts as long as these are incremental, it is estimated that they will be recovered, they can be allocated to a contract and it is estimated that they will be amortized over more than one year. In addition, the Company will recognize an asset for contract compliance costs as long as these are directly identified with a specific contract, generate or improve the Company's resources that will be used to satisfy or continue to satisfy compliance obligations in the future and the Company expects to recover those costs over time. For both cases, the amortization period is determined based on the transfer to the customer of the goods or services related to those assets (see note 7).



2. Significant accounting principles, continued

q) Income and expenses, continued

i) Telecommunications, continued

All costs directly associated to obtaining revenue are recognized in profit and loss to the extent that the revenue is generated. The rest of the expenses are recognized in profit and loss when they are accrued.

ii) Customer loyalty program

The Company has a customer loyalty program called “Club Movistar” which provides multiple benefits to its customers which can be provided by third parties or by the Company. These benefits will be reflected as a discount in revenue when points from the program are exchanged for products. As of June 30, 2024 and 2023, the valuation of this loyalty program is immaterial in relation to the contracts for which it was generated.

iii) Government subsidies

Parent Company and the subsidiary Telefónica Chile S,A, participate in tenders for Government projects associated to the Telecommunications Development Fund, for the purpose of receiving resources to install operating assets for the operation and exploitation of public services. These resources, called “Government subsidies”, , in the case to be obtained from January 1, 2018, must be presented in the statement of financial position recognizing them as deductions from the book value of the associated assets. The subsidies obtained prior to January 1, 2018 were initially recorded as a deferred income, in the item “Other non-financial liabilities”, and are allocated to results in the period of useful life of the assets associated with these subsidies (Note 25a).

r) Use estimates

The following section shows the main future hypotheses assumed and other relevant sources of uncertainty in estimates as of the reported periods that could have a significant effect on the financial statements in the future.

i) Impairment of trade accounts receivable

The calculation of impairment of long and short-term financial assets measured at amortized cost, related to trade accounts receivable (generated by the sale of goods and services and telecommunications transactions with other operators) and contractual assets, is based on the expected loss per group of customers, for which the Company applies a simplified model. The simplified model is based on an estimated rate of uncollectability to determine the expected credit loss over the entire life of the asset in particular, For this, the Company uses matrices that have been developed based on the historical uncollectability experience and on a portfolio classified by customer category and type of product and services contracted, according to the pattern of credit behavior. The matrix for each category has a defined temporal horizon divided in intervals based on the collection management policy and is fed with historical data encompassing at least 24 collection cycles, Data is periodically updated.



2. Significant accounting principles, continued

r) Use estimates, continued

i) Impairment of trade accounts receivable, continued

Based on the observable information at each closing date, the Company analyzes the need to adjust the rates resulting from those matrices based on current market conditions, regulatory changes, credit improvements, and so on, as well as the prevailing and projected macroeconomic forecasts. This means, any event that could reasonably affect the statistically proven impairment behavior of the portfolio.

Due to the above, hedging for the probability of non-payment of the portfolio is established from the time at which revenue is provisioned, thus faithfully reflecting its intrinsic credit risk.

ii) Property, plant and equipment and intangibles

The accounting treatment for Property, plant and equipment and intangible assets uses estimates to determine useful life for the purpose of calculating depreciation and amortization.

Determination of useful lives requires estimates regarding expected technological progress and alternative use of assets. Hypotheses regarding technological framework and its future development imply a significant degree of judgment, as the timing and nature of future technological change is difficult to predict.

Decommissioning estimates for assets classified in property, plant and equipment, are calculated on the basis of the price agreed with the supplier, taking it to its future value using the future inflation rate, to then bring it to its present value using a risk-free discount rate.

iii) Right of use:

Regarding the reasonable period of time of contracts considered non-cancellable under IFRS 16, it is important to consider that contracts with a duration of less than one year, including their active extensions with that duration are considered to be within the short-term exceptions of the standard, In addition, contracts for information processing equipment and office furniture and equipment with a comparable new individual purchase cost of US\$ 5,000 (reference value) are considered to be of low value.

iv) Deferred taxes

The Company evaluates probability of recovery of deferred tax assets based on estimates of future earnings, This probability of recovery ultimately depends on the Company's capacity to generate taxable income throughout the period in which the deferred tax assets are deductible.



2. Significant accounting principles, continued

r) Use estimates, continued

iv) Deferred taxes, continued

This analysis takes into consideration the forecasted reversal calendar for deferred tax liabilities as well as estimates of taxable income, based on internal projections that are updated to reflect recent trends.

Determining the proper classification of tax items depends on various factors, including timing estimates, realization of deferred tax assets and the expected timing of tax payment, The real flows of income tax payments and recoveries may differ from estimates made by the Company as a consequence of changes in tax legislation or of unforeseen future transactions that may affect tax balances.

v) Provisions

Given the uncertainty inherent to estimates used to determine provisions, real disbursements may differ from the amounts originally recognized using these estimates.

Determination of the amount of provisions is based on the best estimate of the disbursements that must be made for the corresponding obligations, taking into consideration all information available as of the end of period, including the opinion of independent experts, such as legal advisors and consultants.

vi) Post-employment benefits

The present value of the obligation is determined using actuarial valuations, The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases, All assumptions are reviewed once a year, In determining the appropriate discount rate, it is considered the interest rates of instruments issued by the Central Bank of Chile, The mortality rate is based on publicly available mortality tables for the country.

Future salary increases and pension increases are based on expected future inflation rates for the country, (See details of the actuarial hypotheses used in Note 24a).

vii) Financial assets and liabilities

When the fair value of financial assets and financial liabilities recorded in the balance sheet and disclosed in the notes can not be derived from active markets, they are determined using valuation techniques including the Discounted Cash Flows model. The inputs to these models are taken from observable markets when possible, but when not, a degree of judgment is required in establishing fair values, The variables include considerations of inputs such as liquidity risk, credit risk and volatility, Changes in assumptions about these factors could affect the reported fair value of the financial instrument.



2. Significant accounting principles, continued

s) Methods of consolidation

Consolidation has been carried out using the “Global Integration method” for companies where there is control, whether through effective control or the existence of agreements with the rest of the shareholders.

All balances and transactions among consolidated companies have been eliminated in the consolidation process. Likewise, the margins included in the operations carried out by subsidiaries to other companies of the Company for capitalizable goods or services, have been eliminated in the consolidation process.

The accounts in the statement of comprehensive income and consolidated cash flows include, respectively, the income and expenses and cash flows of the companies that cease to be part of the Company up to the date on which the participation has been sold or the company has been liquidated. Likewise, in the case of new acquisitions, income and expenses and cash flows of the new companies are gathered from the date of purchase of those companies.

The value of the participation of minority shareholders in the equity and results of companies subsidiaries consolidated by the global integration method is presented in the items “non-controlling interests” and “profit attributable to non-controlling interests”, respectively.

t) New IFRS and Interpretations of the IFRS Interpretations Committee

i) The new Standards, interpretations and amendments issued, whose application is not yet mandatory, which the Company has not adopted in advance are detailed as follows:

	New Standards, Interpretations and amendments	Mandatory application date
IAS 21	Lack of Exchangeability	January 1, 2025
IFRS 9 y IFRS 7	Classification and Measurement of Financial Instruments	January 1, 2026
IFRS 18	Presentation and Disclosure in Financial Statements	January 1, 2027
IFRS 19	Subsidiaries without Public Accountability	January 1, 2027

Amendments to IAS 21 – Lack of Exchangeability.

Published in August 2023, this amendment affects an entity that has a transaction or operation in a foreign currency that is not exchangeable to another currency for a specific purpose as of the date of measurement. A currency is exchangeable to another currency when there is a possibility of obtaining the other currency (with a normal administrative delay), and the transaction is carried out through an exchange market or mechanism that creates enforceable rights and obligations. This amendment establishes the guidelines to be followed to determine the exchange rate to be used in situations of lack of exchangeability as mentioned above. Early adoption is allowed.



2. Significant accounting principles, continued

t) New IFRS and Interpretations of the IFRS Interpretations Committee, continued

Amendment to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments.

Published in May 2024, this amendment seeks to:

- Clarify the timing requirements for recognition and derecognition in accounts of certain financial assets and liabilities, with a new exception for certain financial liabilities settled through an electronic cash transfer system;
- Clarify and add more orientation to assess whether a financial asset complies with the criteria of solely payment of principal and interest (SPPI);
- Add new disclosures for certain instruments with contractual terms that may change cash flows (such as certain instruments with features linked to the achievement of environmental, social and governance objectives (ESG)); and
- Updating disclosure of equity instruments designated at fair value through other comprehensive income (FVOCI).

IFRS 18 Presentation and Disclosure in Financial Statements

This is the new standard for the presentation and disclosures in the financial statements, with focus on updates to the statement of income. The key new concepts introduced in IFRS 18 are related to:

- The structure of the statement of income;
- Disclosures required in the financial statements for certain profit or loss performance measurements that are reported off the financial statements of an entity (i.e., performance measurements defined by management); and
- Improved principles on aggregation and disaggregation that are applied to the main financial statements and to the notes in general.

IAS 19 Subsidiaries without Public Accountability

Disclosures. This new standard operates together with other IFRS Accounting Standards. An eligible subsidiary applies the requirements of other IFRS Accounting Standards, except for the disclosure requirements, where it instead applies the reduced disclosure requirements of IFRS 19. The reduced disclosure requirements of IFRS 19 balance the information needs of the users of the financial statements of the eligible subsidiaries with the cost savings for the preparers. IFRS 19 is a voluntary standard for eligible subsidiaries.

A subsidiary is eligible if:

- If it has no public accountability; and
- It has a final or intermediate parent that produces consolidated financial statements that are available for public use which comply with IFRS Accounting Standards.

Based on the analysis carried out to date, the Company believes that the application of these standards, interpretations and amendments will not have a material impact on the financial statements in the year of their initial application.



2. Significant accounting principles, continued

t) New IFRS and Interpretations of the IFRS Interpretations Committee, continued

ii) Standards, interpretations and amendments that are mandatory for the first time for financial periods beginning on January 1, 2024:

	New Standards, interpretations and amendments	Mandatory application date
IFRS 16	Leases Sale and Leaseback	January 1, 2024
IAS 1	Presentation of Financial Statements, Non-current liabilities with covenants Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures for Supplier	January 1, 2024
IAS 7	Finance Arrangements.	January 1, 2024

Amendment to IFRS 16 Leases Sale and Leaseback.

Published in September 2022, this amendment explains how an entity must recognize the right of use of the asset and how profits or losses due to the sale and leaseback must be recognized in the financial statements.

Amendment to IAS 1 Non-current Liabilities with Covenants.

Published in 2022, the objective of this amendment is to improve the information that an entity provides when the payment terms of its liabilities can be deferred based on compliance with covenants within twelve months after the date of issuance of the financial statements.

Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures for Supplier Finance Arrangements.

Published in May 2023, these amendments require disclosures to improve the transparency of supplier finance arrangements and their effect on a company's liabilities, cash flows and exposure to liquidity risk.

Based on the analysis carried out, the Company determined that the application of these standards did not have a material impact on the financial statements for this period.

u) Statement of cash flows

The statement of cash flows includes movements of cash performed during the period, determined using the direct method. Cash flows are understood to be cash inflows and outflows or inflows and outflows of other equivalent means, such as highly liquid time deposits maturing in less than three months with low risk of change in value. The following expressions are used in the following sense:

- i. Operating activities: are activities that constitute the main source of the Company's ordinary income, as well as other activities that can not be qualified as investing or financing.
- ii. Investing activities: are activities such as acquisition, alienation or disposal of non-current assets by other means and other investments not included in cash and cash equivalents.
- iii. Financing activities: are activities that produce changes in the size and composition of total shareholders' equity and financial liabilities.



3. Changes in Accounting Policy and Disclosures

International Financial Reporting Standards have been consistently applied in the periods covered by these financial statements.

4. Financial information by segment

Telefónica Móviles Chile S.A. and subsidiaries disclose segment information in accordance with IFRS 8, "Operating Segments" which establishes the standards for reporting operating segments and related disclosures for products and services and geographical areas. Operating segments are defined as components of an entity for which there is separate financial information that is regularly used by the main decision maker to decide how to assign resources and to evaluate performance. The Company presents segment information that is used by Management for internal decision making purposes.

The Company manages and measures the performance of its operations by business segment, Since the Company's corporate organization coincides basically with that of the businesses, and therefore of the segments, the distributions established in the information presented below, are based on the financial information of the companies of each business segment. Assets and liabilities correspond to those directly attributable to the segment.

Operating revenues generated by each business segment are for services provided in the national territory. Revenue corresponds mainly to services provided to mass customers and does not concentrate dependence on anyone specifically that might significantly affect such revenue.

The operating segments reported internally are as follows:

a) Mobile Telecommunications

Mobile Telecommunications services mainly include revenues from the provision of mobile telecommunications services, sale of electronic prepaid top-ups and the sale of handsets, Revenues are recognized as the services are provided.

b) Fixed Telecommunications

Landline telephone services include basic telephone services, connections and line installations, value added services, broadband, dedicated lines, international long-distance services, marketing of handsets, and circuit media rental and others. According to the financial statements, incomes are recognized as the services are provided or the equipment is sold.

c) Corporate Communications and Data

Corporate communications services include revenues from the sale and rental of telecommunications equipment and the sale of networks to corporate customers, rental of networks associated to public or private projects and data transmission services. Revenues are recognized as the services are provided.

d) Television Services

Multimedia services include direct and indirect development, installation, maintenance, marketing and operations of television services via cable, satellite, broadband or any other physical means using any physical or technical means, including individual paid services or multiple basic channels, special or paid, videos on demand and interactive or multimedia television services. Consistent with the financial statements, incomes are recognized as the services are delivered.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



4. Financial information by segment, continued

e) Others

“Other” includes logistics, personnel and management services.

Relevant information regarding Telefónica Móviles Chile S.A. and its subsidiaries, which represent different segments, together with information regarding other subsidiaries, corresponding to June 30, 2024, December 31, 2023 and June 30, 2023 is detailed as follows:

For the exercise ended as of June 30, 2024	Mobile Telecommunications	Fixed Telecommunications	Corporate Communication and Data	Television Services	Other	Eliminations	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Income from external customers	399,424,194	232,786,939	88,184,305	73,933,306	4,113,573	-	798,442,317
Income from ordinary activities arising from transactions with other operating segments of the same entity	3,714,810	63,571,178	8,973,658	-	91,266,978	(167,526,624)	-
Total income from operating activities from external customers and transactions with other operating segments of the same entity	403,139,004	296,358,117	97,157,963	73,933,306	95,380,551	(167,526,624)	798,442,317
Cost of sales	150,186,204	117,766,895	72,583,682	62,432,279	50,756	(87,794,727)	315,225,089
Impairment losses (reversal of impairment losses)	22,331,600	9,525,730	2,493,122	1,246	-	-	34,351,698
Administrative expenses	165,735,780	112,827,338	18,123,969	19,144,715	8,083,433	(70,562,411)	253,352,824
Employee benefits expenses	-	-	-	-	80,006,107	(5,097,978)	74,908,129
Cost of interest	51,082,393	8,851,377	9,787,782	475,901	1,289,319	(13,425,501)	58,061,271
Interest income	10,216,306	13,946,892	805,900	-	988,533	(13,399,776)	12,557,855
Depreciation and amortization	97,605,666	57,635,013	4,292,313	132,751	1,356,988	(4,159,271)	156,863,460
Share in earnings (losses) of associates and joint ventures	(7,338,448)	(16,716,248)	59,823	-	-	17,250,184	(6,744,689)
Income tax expense	(20,263,282)	167,966	5,527,400	(11,176,852)	584,399	-	(25,160,369)
Other significant non-cash items	2,250,456	3,533,177	(533,764)	136,459	(396,348)	15,072	5,005,052
Profits(loss) before tax	(78,674,325)	(9,484,415)	(9,790,946)	(8,117,127)	5,186,133	17,378,744	(83,501,936)
Profit (loss) for the period from continuing operations	(58,411,043)	(9,652,381)	(15,318,346)	3,059,725	4,601,734	17,378,744	(58,341,567)
Profit (loss) for the period from discontinuing operations	-	-	-	-	-	-	-
Profit (loss) for the year	(58,411,043)	(9,652,381)	(15,318,346)	3,059,725	4,601,734	17,378,744	(58,341,567)
Assets	3,244,045,040	1,660,518,604	243,963,303	191,685,452	175,467,111	(1,836,949,166)	3,678,730,344
Investments in associates accounted for using the equity method	1,112,509,623	223,287,070	1,269,702	-	-	(1,195,314,163)	141,752,232
Increases in non-current assets	15,121,319	15,944,675	6,905,528	-	-	-	37,971,522
Liabilities	1,773,012,087	589,310,090	225,487,122	177,168,453	77,797,773	(637,366,874)	2,205,408,651
Shareholders' equity	1,471,032,953	1,071,208,514	18,476,181	14,516,999	97,669,338	(1,199,582,292)	1,473,321,693
Liabilities & Shareholders' equity	3,244,045,040	1,660,518,604	243,963,303	191,685,452	175,467,111	(1,836,949,166)	3,678,730,344
Cash flows provided by (used in) operating activities	(25,057,265)	(170,843,678)	(12,006,231)	(9,136,259)	6,523,555	152,419,223	(58,100,655)
Cash flows provided by (used in) investment activities	(37,033,944)	(62,866,715)	-	-	-	-	(99,900,659)
Cash flows provided by (used in) financing activities	(139,767,578)	(261,689,691)	3,946,711	3,003,289	(6,641,412)	260,633,381	(140,515,300)

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



4. Financial information by segment, continued

For the exercise ended as of December 31, 2023	Mobile Telecommunications	Fixed Telecommunications	Corporate Communication and Data	Television Services	Other	Eliminations	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Income from external customers	891,627,384	444,648,353	201,609,874	151,332,412	8,925,804	-	1,698,143,827
Income from ordinary activities arising from transactions with other operating segments of the same entity	6,346,463	143,944,691	14,371,345	-	237,964,271	(402,626,770)	-
Total income from operating activities from external customers and transactions with other operating segments of the same entity	897,973,847	588,593,044	215,981,219	151,332,412	246,890,075	(402,626,770)	1,698,143,827
Cost of sales	320,277,191	248,366,230	187,488,803	121,131,839	1,150	(212,398,433)	664,866,780
Impairment losses (reversal of impairment losses)	52,754,141	19,699,423	2,368,483	(6,549)	-	-	74,815,498
Administrative expenses	349,198,160	244,090,831	47,040,847	40,141,672	21,269,795	(169,901,588)	531,839,717
Employee benefits expenses	9,867	-	-	-	201,372,496	(14,248,862)	187,133,501
Cost of interest	119,544,972	24,553,293	20,580,773	2,387,458	6,436,266	(29,175,087)	144,327,675
Interest income	20,944,433	26,628,630	1,401,018	-	1,310,290	(29,175,191)	21,109,180
Depreciation and amortization	180,712,627	150,900,131	10,410,052	321,960	3,206,180	(6,062,857)	339,488,093
Share in earnings (losses) of associates and joint ventures	(869,224)	(30,658,787)	172,294	-	-	37,534,662	6,178,945
Income tax expense	(20,652,278)	(10,366,711)	(7,160,013)	(13,030,619)	4,203,923	-	(47,005,698)
Other significant non-cash items	7,313,678	85,248,721	(474,481)	(162,434)	1,542,855	(85)	93,468,254
Profits(loss) before tax	(97,134,224)	(17,798,300)	(50,808,908)	(12,806,402)	17,457,333	37,519,443	(123,571,058)
Profit (loss) for the period from continuing operations	(76,481,946)	(7,431,589)	(43,648,895)	224,217	13,253,410	37,519,443	(76,565,360)
Profit (loss) for the period from discontinuing operations	-	-	-	-	-	-	-
Profit (loss) for the year	(76,481,946)	(7,431,589)	(43,648,895)	224,217	13,253,410	37,519,443	(76,565,360)
Assets	2,651,916,931	1,834,969,551	297,148,552	206,493,062	215,358,683	(1,260,630,121)	3,945,256,658
Investments in associates accounted for using the equity method	1,120,002,086	236,310,244	1,205,194	-	-	(1,212,030,396)	145,487,128
Increases in non-current assets	56,962,673	77,912,156	16,344,163	-	-	-	151,218,992
Liabilities	-	753,775,414	270,747,443	188,146,529	122,651,485	1,084,326,713	2,419,647,584
Shareholders' equity	-	1,081,194,137	26,401,109	18,346,533	92,707,198	306,960,097	1,525,609,074
Liabilities & Shareholders' equity	-	1,834,969,551	297,148,552	206,493,062	215,358,683	1,391,286,810	3,945,256,658
Cash flows provided by (used in) operating activities	135,419,642	161,365,477	(109,019,762)	(76,387,307)	38,036,419	82,578,469	231,992,938
Cash flows provided by (used in) investment activities	(65,844,517)	(165,100,921)	(7,370,052)	(5,164,004)	-	(15,872,176)	(259,351,670)
Cash flows provided by (used in) financing activities	42,032,132	(353,200,471)	124,193,834	87,019,383	(37,863,148)	261,056,966	123,238,696

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



4) Financial information by segment, continued

For the exercise ended as of June 30, 2023	Mobile Telecommunications	Fixed Telecommunications	Corporate Communication and Data	Television Services	Other	Eliminations	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Income from external customers	448,287,240	230,221,738	96,097,394	73,672,765	1,105,884	-	849,385,021
Income from ordinary activities arising from transactions with other operating segments of the same entity	3,498,034	72,646,327	9,478,209	-	97,811,535	(183,434,105)	-
Total income from operating activities from external customers and transactions with other operating segments of the same entity	451,785,274	302,868,065	105,575,603	73,672,765	98,917,419	(183,434,105)	849,385,021
Cost of sales	159,671,349	123,643,105	88,722,724	58,367,255	-	(98,162,280)	332,242,153
Impairment losses (reversal of impairment losses)	27,580,935	9,350,216	775,095	(8,030)	-	-	37,698,216
Administrative expenses	160,175,217	123,095,589	20,079,508	18,299,598	11,829,493	(76,056,603)	257,422,802
Employee benefits expenses	-	-	-	-	81,473,321	(7,078,041)	74,395,280
Cost of interest	48,386,705	11,233,311	6,940,415	1,703,213	3,445,266	(10,160,506)	61,548,404
Interest income	10,773,317	10,678,520	662,768	-	86	(10,160,506)	11,954,185
Depreciation and amortization	84,261,579	74,521,859	5,066,167	156,685	1,313,890	(2,137,930)	163,182,250
Share in earnings (losses) of associates and joint ventures	(19,800,341)	(8,764,856)	18,059	-	-	32,247,590	3,700,452
Income tax expense	(440,424)	(8,040,351)	2,831,527	(10,130,123)	(428,978)	-	(16,208,349)
Other significant non-cash items	5,490,793	8,404,667	(195,881)	(85,005)	104,656	(54)	13,719,176
Profits(loss) before tax	(31,826,742)	(28,657,684)	(15,523,360)	(4,930,961)	960,191	32,248,285	(47,730,271)
Profit (loss) for the period from continuing operations	(31,386,318)	(20,617,333)	(18,354,887)	5,199,162	1,389,169	32,248,285	(31,521,922)
Profit (loss) for the period from discontinuing operations	-	-	-	-	-	-	-
Profit (loss) for the year	(31,386,318)	(20,617,333)	(18,354,887)	5,199,162	1,389,169	32,248,285	(31,521,922)
Assets	3,110,904,318	1,696,789,696	253,309,873	176,028,894	248,300,124	(1,955,315,018)	3,530,017,887
Investments in associates accounted for using the equity method	1,029,400,384	186,371,937	1,044,961	-	-	(1,142,455,938)	74,361,344
Increases in non-current assets	23,193,495	26,013,651	2,903,571	-	-	-	52,110,717
Liabilities	1,833,466,521	700,187,763	210,793,921	146,483,912	167,918,520	(808,643,151)	2,250,207,486
Shareholders' equity	1,277,437,797	996,601,933	42,515,952	29,544,982	80,381,604	(1,146,671,867)	1,279,810,401
Liabilities & Shareholders' equity	3,110,904,318	1,696,789,696	253,309,873	176,028,894	248,300,124	(1,955,315,018)	3,530,017,887
Cash flows provided by (used in) operating activities	12,756,061	25,563,295	(65,941,985)	(46,015,634)	(93,536,092)	43,398,214	(123,776,141)
Cash flows provided by (used in) investment activities	(40,950,085)	(64,087,737)	3,996,283	2,788,686	-	(15,872,176)	(114,125,029)
Cash flows provided by (used in) financing activities	(234,392,095)	(203,418,045)	62,933,645	43,916,355	93,661,000	141,870,928	(95,428,212)

There are no differences in the criteria used, in respect to the previous year, in relation to measurement and valuation of segment results and valuation of their assets and liabilities, as well as transactions among segments.

Accounting criteria regarding transactions among subsidiaries of Telefónica Móviles Chile S.A., which are carried out at market prices, independently and in a manner similar to transactions with third parties, consider that, the balances, transactions and profits or losses, remain in the segment of origin and are only eliminated in the consolidated financial statements of the entity.



5. Cash and cash equivalents

Cash and cash equivalents composition is detailed as follows:

Concepts	Currency	06.30.2024 ThCh\$	12.31.2023 ThCh\$
Cash (a)		88,049	154,071
	CLP	88,049	154,071
Banks (b)		43,212,806	165,267,064
	CLP	35,066,656	161,905,834
	USD	6,089,865	2,171,135
	EUR	2,056,285	1,190,095
Time deposits (c)		221,034,859	397,431,193
	CLP	221,034,859	397,431,193
Total cash and cash equivalents		264,335,714	562,852,328
Sub-total by currency	CLP	256,189,564	559,491,098
	USD	6,089,865	2,171,135
	EUR	2,056,285	1,190,095

Each item within cash and cash equivalents is detailed as follows:

a) Cash

The cash balance is made up of funds to be rendered destined to minor expenses and its book value is the same as the fair value.

b) Banks

The balance in banks is made up of money held in checking accounts and its book value is the same as the fair value.

c) Time deposits

Time deposits, maturing in less than 90 days, are recorded at fair value and, of June 30, 2024 and December 31, 2023, are detailed as follows:

Type of investment	Currency	Principal in original currency (thousands)	Average annual rate	Average days to maturity	Principal in local currency ThCh\$	Accrued interest in local currency ThCh\$	06.30.2024 ThCh\$
Time deposit	CLP	220,886,692	6.47%	3	220,886,692	148,167	221.034.859
Total					220,886,692	148,167	221.034.859

Type of investment	Currency	Principal in original currency (thousands)	Average annual rate	Average days to maturity	Principal in local currency ThCh\$	Accrued interest in local currency ThCh\$	12.31.2023 ThCh\$
Time deposit	CLP	396,196,465	8.25%	4	396,196,465	1,234,728	397.431.193
Total					396,196,465	1,234,728	397,431,193

In accordance with working capital management policies, all investments in time deposits are only with well-known domestic banks that are ranked in Chile with the highest credit quality.



6. Other current and non-current financial assets

Other current and non-current financial assets are detailed as follows:

Concepts		06.30.2024		12.31.2023	
		Current ThCh\$	Current ThCh\$	Current ThCh\$	Non-Current ThCh\$
Hedging instruments	(See Note 22,2)	3,129,890	95,934,297	1,675,599	44,841,309
Other investments	(b)	-	7,178,463	-	9,017,826
Guarantees established	(d)	73,124	-	73,124	-
Total		3,203,014	103,112,760	1,748,723	53,859,135

a) Other current and non-current investments are detailed as follows:

Participation	Country	Investment currency	06.30.2024 ThCh\$	12.31.2023 ThCh\$
Telefónica Brasil (1)	Brazil	REAL	7,178,345	9,017,708
Other participation (2)	Chile	CLP	118	118
Total			7,178,463	9,017,826

(1) This investment is valued at market value through the trading of its shares, information obtained in the Sao Paulo Stock Exchange (Bovespa), and variations in their value are recorded when they occur, directly in equity under other reserves.

As June 30, 2024, and December 31, 2023 dividends have accrued in the amount of ThCh\$76,033 and ThCh\$288,611 respectively, which were recorded as finance income.

(2) Corresponds to the participation in the companies Pegaso México and Telefónica Argentina acquired in April 2019.

b) Securities established correspond to guarantees with customers, official organizations and other institutions.

7. Other current and non-current non-financial assets

Other non-financial assets correspond to prepayments detailed as follows:

Concepts	06.30.2024		12.31.2023	
	Current ThCh\$	Current ThCh\$	Current ThCh\$	Non-current ThCh\$
Contract compliance costs (1)	93,767,625	103,264,980	93,401,716	119,964,394
Costs of obtaining contracts (2)	79,568,738	92,953,432	69,973,479	98,200,405
Deferred cost of handsets	894,214	-	2,262,366	-
Amortizable expenses (3)	13,359,487	249,713	14,918,928	299,487
Other Taxes (4)	3,508,012	-	6,416,430	-
Total	191,098,076	196,468,125	186,972,919	218,464,286

(1) Corresponds to capitalization of compliance costs associated to television equipment, broadband equipment and project management, The company updates the average life of customers to calculate the amortizable expense in January and July of each year,

(2) Corresponds to capitalization of the cost from commissions associated to capturing new mobile services, basic telephone services, broadband and television customers, The company updates the average life of customers to calculate the amortizable expense in January and July of each year,

(3) Mainly includes amortizable maintenance and support expenses, insurances and leases, and others.

(4) This item includes remaining VAT credit and recoverable taxes,



8. Current trade and other accounts receivable

a) The composition of current trade and other accounts receivables is as follows:

Concepts	06.30.2024			12.31.2023		
	Gross value ThCh\$	Provision for impairment ThCh\$	Net value ThCh\$	Gross value ThCh\$	Provision for impairment ThCh\$	Net value ThCh\$
Receivables on current loan transactions	463,326,156	(185,612,518)	277,713,638	426,319,699	(175,350,617)	250,969,082
Invoiced services (1)	290,026,962	(183,854,821)	106,172,141	278,120,507	(173,986,557)	104,133,950
Services provided and not invoiced	160,860,375	(1,430,896)	159,429,479	134,261,046	(1,113,784)	133,147,262
Contractual asset (2)	12,438,819	(326,801)	12,112,018	13,938,146	(250,276)	13,687,870
Miscellaneous receivables (3)	15,513,697	-	15,513,697	14,766,953	-	14,766,953
Total	478,839,853	(185,612,518)	293,227,335	441,086,652	(175,350,617)	265,736,035

(1) The balances in this account consider the effects of portfolio sales operations of large enterprises, mass services and mobile handset installments. The company remains as collection agent for mass services transactions.

(2) Under IFRS 15, the contractual asset corresponds to the difference between income from sale of postpaid handsets and the amount received from the customer at the beginning of the contract.

(3) Corresponds mainly to employee loans and advances and miscellaneous receivables outside the core business.

b) The composition of current trade and other accounts receivable with overdue net balances that have not been collected and have not been provisioned as a whole is detailed as follows:

Concepts	06.30.2024					12.31.2023				
	Less than 3 months	3 to 6 months	6 to 12 months	Older than 12 months	Total	Less than 3 months	3 to 6 months	6 to 12 months	Older than 12 months	Total
Miscellaneous receivables	24,797,285	11,596,566	20,898,223	4,348,559	61,640,633	25,376,603	11,229,745	16,622,808	4,726,564	57,955,720
Total	24,797,285	11,596,566	20,898,223	4,348,559	61,640,633	25,376,603	11,229,745	16,622,808	4,726,564	57,955,720

c) The movement of Provision for impairment, which includes “Current trade and other accounts receivable” and “Non-current trade and other accounts receivable” found in Note 12, is detailed as follows:

Movements	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Beginning balance	177,704,001	187,937,025
Increases (see note 29)	33,771,279	74,323,723
Eliminations/ Additions	(22,358,239)	(84,556,747)
Movements, subtotal	11,413,040	(10,233,024)
Ending balance	189,117,041	177,704,001



8. Current trade and other accounts receivable, continued

- d) Provision for impairment movements according to the composition of the portfolio as of June 30, 2024 and December 31, 2023 are detailed as follows:

Provisions and write-offs	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Provision for non renegotiated portfolio	33,762,043	74,334,520
Provision for renegotiated portfolio	9,235	(10,797)
Write-offs for the period	(22,358,238)	(84,556,747)
Total	11,413,040	(10,233,024)

- e) As of June 30, 2024 and December 31, 2023 the portfolio of returned documents and those in judicial collection is detailed as follows:

Portfolio of returned documents and judicial collection as of 06.30.2024	Returned notes receivable portfolio w/o guarantee	Returned notes receivable, portfolio w/guarantee	Notes receivable in judicial collection, portfolio w/o guarantee	Notes receivable in judicial collection, portfolio w/guarantee
Number of customers in portfolio of returned documents or those in judicial collection	158	-	-	-
Portfolio of returned documents or those in judicial collection (ThCh\$)	6,299,573	-	-	-

Portfolio of returned documents and judicial collection as of 12.31.2023	Returned notes receivable portfolio w/o guarantee	Returned notes receivable, portfolio w/guarantee	Notes receivable in judicial collection, portfolio w/o guarantee	Notes receivable in judicial collection, portfolio w/guarantee
Number of customers in portfolio of returned documents or those in judicial collection	190	-	-	-
Portfolio of returned documents or those in judicial collection (ThCh\$)	5,812,781	-	-	-

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



8. Current trade and other accounts receivable, continued

f) The composition of the portfolio stratified by segment as of June 30, 2024 is detailed as follows:

Stratification of portfolio by segment As of June 30, 2024	Up to date ThCh\$	From 1 to 30 days ThCh\$	From 31 to 60 days ThCh\$	From 61 to 90 day ThCh\$	From 91 to 120 days ThCh\$	From 121 to 150 days ThCh\$	From 151 to 180 days ThCh\$	From 181 to 210 days ThCh\$	From 211 to 250 days ThCh\$	More than 250 days ThCh\$	Total portfolio w/o guarantee ThCh\$
Fixed Telecommunications											
Number of clients w/o renegotiation (1)	757,628	118,675	61,919	57,195	57,468	52,515	59,284	62,196	60,562	3,405,415	4,692,857
Net portfolio w/o renegotiation	18,798,934	1,715,253	1,007,827	481,658	526,393	563,706	132,766	101,066	115,979	3,095,974	26,539,556
Debt	19,133,357	2,811,936	2,498,741	1,423,128	1,671,470	2,165,147	957,214	1,055,359	2,435,614	90,930,918	125,082,884
Accrual	(334,423)	(1,096,683)	(1,490,914)	(941,470)	(1,145,077)	(1,601,441)	(824,448)	(954,293)	(2,319,635)	(87,834,944)	(98,543,328)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	90,708	90,708
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	838,115	838,115
Accrual	-	-	-	-	-	-	-	-	-	(838,115)	(838,115)
Total number of clients	757,628	118,675	61,919	57,195	57,468	52,515	59,284	62,196	60,562	3,496,123	4,783,565
Total Fixed Telephone Portfolio	18,798,934	1,715,253	1,007,827	481,658	526,393	563,706	132,766	101,066	115,979	3,095,974	26,539,556
Debt	19,133,357	2,811,936	2,498,741	1,423,128	1,671,470	2,165,147	957,214	1,055,359	2,435,614	91,769,033	125,920,999
Accrual	(334,423)	(1,096,683)	(1,490,914)	(941,470)	(1,145,077)	(1,601,441)	(824,448)	(954,293)	(2,319,635)	(88,673,059)	(99,381,443)
Corporate Communication and Data											
Number of clients w/o renegotiation (1)	5,771	4,091	3,367	3,133	2,919	2,735	2,270	2,565	2,516	10,242	39,609
Net portfolio w/o renegotiation	56,177,669	5,388,819	2,232,450	1,919,381	2,708,967	717,444	1,174,087	999,284	1,441,498	9,600,959	82,360,558
Debt	56,816,859	5,624,485	2,371,163	2,062,963	2,967,755	798,669	1,318,014	1,144,131	1,673,630	23,957,227	98,734,896
Accrual	(639,190)	(235,666)	(138,713)	(143,582)	(258,788)	(81,225)	(143,927)	(144,847)	(232,132)	(14,356,268)	(16,374,338)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	5,771	4,091	3,367	3,133	2,919	2,735	2,270	2,565	2,516	10,242	39,609
Total Corporate Communication and Data Portfolio	56,177,669	5,388,819	2,232,450	1,919,381	2,708,967	717,444	1,174,087	999,284	1,441,498	9,600,959	82,360,558
Debt	56,816,859	5,624,485	2,371,163	2,062,963	2,967,755	798,669	1,318,014	1,144,131	1,673,630	2,957,227	98,734,896
Accrual	(639,190)	(235,666)	(138,713)	(143,582)	(258,788)	(81,225)	(143,927)	(144,847)	(232,132)	(14,356,268)	(16,374,338)
Television											
Number of clients w/o renegotiation (1)	192,762	75,903	23,957	22,502	22,629	22,628	22,456	19,913	21,722	234,474	658,946
Net portfolio w/o renegotiation	21,547,620	259,879	143,615	5,544	34,345	21,536	7,528	9,819	10,774	68,954	22,109,614
Debt	22,036,820	425,768	443,123	29,675	342,106	298,176	137,761	268,045	498,677	3,566,952	28,047,103
Accrual	(489,200)	(165,889)	(299,508)	(24,131)	(307,761)	(276,640)	(130,233)	(258,226)	(487,903)	(3,497,998)	(5,937,489)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	192,762	75,903	23,957	22,502	22,629	22,628	22,456	19,913	21,722	234,474	658,946
Total Television Portfolio	21,547,620	259,879	143,615	5,544	34,345	21,536	7,528	9,819	10,774	68,954	22,109,614
Debt	22,036,820	425,768	443,123	29,675	342,106	298,176	137,761	268,045	498,677	3,566,952	28,047,103
Accrual	(489,200)	(165,889)	(299,508)	(24,131)	(307,761)	(276,640)	(130,233)	(258,226)	(487,903)	(3,497,998)	(5,937,489)

(1) The information mentioned in this line represents the number of current customers and to those that have been commercially eliminated and which are still in collections management,

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



8. Current trade and other accounts receivable, continued

f) The composition of the portfolio stratified by segment as of June 30, 2024 is detailed as follows, continued

Stratification of portfolio by segment As of June 30, 2024	Up to date ThCh\$	From 1 to 30 days ThCh\$	From 31 to 60 days ThCh\$	From 61 to 90 day ThCh\$	From 91 to 120 days ThCh\$	From 121 to 150 days ThCh\$	From 151 to 180 days ThCh\$	From 181 to 210 days ThCh\$	From 211 to 250 days ThCh\$	More than 250 days ThCh\$	Total portfolio w/o guarantee ThCh\$
Mobile Business											
Number of clients w/o renegotiation (1)	967,421	287,117	52,126	46,477	46,124	48,555	41,916	51,359	48,278	1,923,374	3,512,747
Net portfolio w/o renegotiation	107,436,764	5,735,541	3,813,493	2,093,825	2,661,376	1,764,126	1,284,292	999,639	1,032,485	7,770,351	134,591,892
Debt	116,871,576	9,722,331	6,942,479	4,191,643	6,492,577	4,905,051	4,288,578	4,166,747	4,894,375	34,951,965	197,427,322
Accrual	(9,434,812)	(3,986,790)	(3,128,986)	(2,097,818)	(3,831,201)	(3,140,925)	(3,004,286)	(3,167,108)	(3,861,890)	(27,181,614)	(62,835,430)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	10,556	10,556
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	757,017	757,017
Accrual	-	-	-	-	-	-	-	-	-	(757,017)	(757,017)
Total number of clients	967,421	287,117	52,126	46,477	46,124	48,555	41,916	51,359	48,278	1,933,930	3,523,303
Total Other Portfolio	107,436,764	5,735,541	3,813,493	2,093,825	2,661,376	1,764,126	1,284,292	999,639	1,032,485	7,770,351	134,591,892
Debt	116,871,576	9,722,331	6,942,479	4,191,643	6,492,577	4,905,051	4,288,578	4,166,747	4,894,375	35,708,982	198,184,339
Accrual	(9,434,812)	(3,986,790)	(3,128,986)	(2,097,818)	(3,831,201)	(3,140,925)	(3,004,286)	(3,167,108)	(3,861,890)	(27,938,631)	(63,592,447)
Contractual Asset and Others											
Number of clients w/o renegotiation (1)	-	-	-	-	-	-	-	-	-	-	-
Net portfolio w/o renegotiation	27,625,715	-	-	-	-	-	-	-	-	-	27,625,715
Debt	27,952,516	-	-	-	-	-	-	-	-	-	27,952,516
Accrual	(326,801)	-	-	-	-	-	-	-	-	-	(326,801)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	-	-	-	-	-	-	-	-	-	-	-
Total Other Portfolio	27,625,715	-	-	-	-	-	-	-	-	-	27,625,715
Debt	27,952,516	-	-	-	-	-	-	-	-	-	27,952,516
Accrual	(326,801)	-	-	-	-	-	-	-	-	-	(326,801)
Consolidated Portfolio											
Number of clients w/o renegotiation (1)	1,923,582	485,786	141,369	129,307	129,140	126,433	125,926	136,033	133,078	5,573,505	8,904,159
Net portfolio w/o renegotiation	231,586,702	13,099,492	7,197,385	4,500,408	5,931,081	3,066,812	2,598,673	2,109,808	2,600,736	20,536,238	293,227,335
Debt	242,811,128	18,584,520	12,255,506	7,707,409	11,473,908	8,167,043	6,701,567	6,634,282	9,502,296	153,407,062	477,244,721
Accrual	(11,224,426)	(5,485,028)	(5,058,121)	(3,207,001)	(5,542,827)	(5,100,231)	(4,102,894)	(4,524,474)	(6,901,560)	(132,870,824)	(184,017,386)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	101,264	101,264
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	1,595,132	1,595,132
Accrual	-	-	-	-	-	-	-	-	-	(1,595,132)	(1,595,132)
Total number of clients	1,923,582	485,786	141,369	129,307	129,140	126,433	125,926	136,033	133,078	5,674,769	9,005,423
Total Consolidated Portfolio	231,586,702	13,099,492	7,197,385	4,500,408	5,931,081	3,066,812	2,598,673	2,109,808	2,600,736	20,536,238	293,227,335
Debt	242,811,128	18,584,520	12,255,506	7,707,409	11,473,908	8,167,043	6,701,567	6,634,282	9,502,296	155,002,194	478,839,853
Accrual	(11,224,426)	(5,485,028)	(5,058,121)	(3,207,001)	(5,542,827)	(5,100,231)	(4,102,894)	(4,524,474)	(6,901,560)	(134,465,956)	(185,612,518)

(1) The information mentioned in this line represents the number of current customers and to those that have been commercially eliminated and which are still in collections management.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



8. Current trade and other accounts receivable, continued

f) The composition of the portfolio stratified by segment as of December 31, 2023, is as follows, continued

Stratification of portfolio by segment As of December 31, 2023	Up to date ThCh\$	From 1 to 30 days ThCh\$	From 31 to 60 days ThCh\$	From 61 to 90 day ThCh\$	From 91 to 120 days ThCh\$	From 121 to 150 days ThCh\$	From 151 to 180 days ThCh\$	From 181 to 210 days ThCh\$	From 211 to 250 days ThCh\$	More than 250 days ThCh\$	Total portfolio w/o guarantee ThCh\$
Fixed Telecommunications											
Number of clients w/o renegotiation (1)	688,771	124,240	74,490	70,602	54,778	69,885	63,837	65,003	73,927	3,215,398	4,500,931
Net portfolio w/o renegotiation	21,763,293	698,821	1,019,889	634,284	588,687	598,845	174,673	179,990	298,663	3,202,716	29,159,861
Debt	21,839,471	1,610,643	2,473,454	1,825,539	1,817,339	2,215,851	1,182,624	1,709,889	2,340,296	88,145,306	125,160,412
Accrual	(76,178)	(911,822)	(1,453,565)	(1,191,255)	(1,228,652)	(1,617,006)	(1,007,951)	(1,529,899)	(2,041,633)	(84,942,590)	(96,000,551)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	90,708	90,708
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	381	381
Debt	-	-	-	-	-	-	-	-	-	838,115	838,115
Accrual	-	-	-	-	-	-	-	-	-	(837,734)	(837,734)
Total number of clients	688,771	124,240	74,490	70,602	54,778	69,885	63,837	65,003	73,927	3,306,106	4,591,639
Total Fixed Telephone Portfolio	21,763,293	698,821	1,019,889	634,284	588,687	598,845	174,673	179,990	298,663	3,203,097	29,160,242
Debt	21,839,471	1,610,643	2,473,454	1,825,539	1,817,339	2,215,851	1,182,624	1,709,889	2,340,296	88,983,421	125,998,527
	(76,178)	(911,822)	(1,453,565)	(1,191,255)	(1,228,652)	(1,617,006)	(1,007,951)	(1,529,899)	(2,041,633)	(85,780,324)	(96,838,285)
Accrual											
Corporate Communication and Data											
Number of clients w/o renegotiation (1)	5,589	3,927	2,761	3,056	2,889	2,573	2,519	2,373	2,342	8,787	36,816
Net portfolio w/o renegotiation	43,702,179	5,830,403	2,956,776	2,536,683	2,842,242	1,203,527	1,383,559	962,332	989,550	7,003,965	69,411,216
Debt	44,175,188	6,079,036	3,138,828	2,725,565	3,112,398	1,339,038	1,552,467	1,101,192	1,148,236	19,737,960	84,109,908
Accrual	(473,009)	(248,633)	(182,052)	(188,882)	(270,156)	(135,511)	(168,908)	(138,860)	(158,686)	(12,733,995)	(14,698,692)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	5,589	3,927	2,761	3,056	2,889	2,573	2,519	2,373	2,342	8,787	36,816
Total Corporate Communication and Data Portfolio	43,702,179	5,830,403	2,956,776	2,536,683	2,842,242	1,203,527	1,383,559	962,332	989,550	7,003,965	69,411,216
Debt	44,175,188	6,079,036	3,138,828	2,725,565	3,112,398	1,339,038	1,552,467	1,101,192	1,148,236	19,737,960	84,109,908
Accrual	(473,009)	(248,633)	(182,052)	(188,882)	(270,156)	(135,511)	(168,908)	(138,860)	(158,686)	(12,733,995)	(14,698,692)
Television											
Number of clients w/o renegotiation (1)	191,420	78,235	23,959	22,616	22,183	23,323	22,123	20,155	21,464	239,477	664,955
Net portfolio w/o renegotiation	21,299,424	398,131	143,134	108,797	59,145	13,320	19,002	9,399	6,871	180,432	22,237,655
Debt	21,602,144	651,097	440,143	550,008	589,136	573,554	533,097	532,997	545,020	3,041,111	29,058,307
Accrual	(302,720)	(252,966)	(297,009)	(441,211)	(529,991)	(560,234)	(514,095)	(523,598)	(538,149)	(2,860,679)	(6,820,652)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	191,420	78,235	23,959	22,616	22,183	23,323	22,123	20,155	21,464	239,477	664,955
Total Television Portfolio	21,299,424	398,131	143,134	108,797	59,145	13,320	19,002	9,399	6,871	180,432	22,237,655
Debt	21,602,144	651,097	440,143	550,008	589,136	573,554	533,097	532,997	545,020	3,041,111	29,058,307
Accrual	(302,720)	(252,966)	(297,009)	(441,211)	(529,991)	(560,234)	(514,095)	(523,598)	(538,149)	(2,860,679)	(6,820,652)

(1) The information mentioned in this line represents the number of current customers and to those that have been commercially eliminated and which are still in collections management.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



8. Current trade and other accounts receivable, continued

f) The composition of the portfolio stratified by segment as of December 31, 2023 is as follows, continued

Stratification of portfolio by segment As of December 31, 2023	Up to date ThCh\$	From 1 to 30 days ThCh\$	From 31 to 60 days ThCh\$	From 61 to 90 day ThCh\$	From 91 to 120 days ThCh\$	From 121 to 150 days ThCh\$	From 151 to 180 days ThCh\$	From 181 to 210 days ThCh\$	From 211 to 250 days ThCh\$	More than 250 days ThCh\$	Total portfolio w/o guarantee ThCh\$
Mobile Business											
Number of clients w/o renegotiation (1)	882,223	318,194	57,245	50,406	35,118	49,070	47,695	49,057	61,186	1,672,163	3,222,357
Net portfolio w/o renegotiation	92,560,596	5,572,393	3,277,276	2,200,016	1,703,789	1,681,505	961,451	614,187	584,935	7,315,951	116,472,099
Debt	100,241,065	9,445,777	5,966,293	4,404,226	4,057,504	4,675,329	3,210,529	2,560,087	2,786,022	35,101,346	172,448,178
Accrual	(7,680,469)	(3,873,384)	(2,689,017)	(2,204,210)	(2,353,715)	(2,993,824)	(2,249,078)	(1,945,900)	(2,201,087)	(27,785,395)	(55,976,079)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	10,556	10,556
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	766,633	766,633
Accrual	-	-	-	-	-	-	-	-	-	(766,633)	(766,633)
Total number of clients	882,223	318,194	57,245	50,406	35,118	49,070	47,695	49,057	61,186	1,682,719	3,232,913
Total Other Portfolio	92,560,596	5,572,393	3,277,276	2,200,016	1,703,789	1,681,505	961,451	614,187	584,935	7,315,951	116,472,099
Debt	100,241,065	9,445,777	5,966,293	4,404,226	4,057,504	4,675,329	3,210,529	2,560,087	2,786,022	35,867,979	173,214,811
Accrual	(7,680,469)	(3,873,384)	(2,689,017)	(2,204,210)	(2,353,715)	(2,993,824)	(2,249,078)	(1,945,900)	(2,201,087)	(28,552,028)	(56,742,712)
Contractual Asset and Others											
Number of clients w/o renegotiation (1)	-	-	-	-	-	-	-	-	-	-	-
Net portfolio w/o renegotiation	28,454,823	-	-	-	-	-	-	-	-	-	28,454,823
Debt	28,705,099	-	-	-	-	-	-	-	-	-	28,705,099
Accrual	(250,276)	-	-	-	-	-	-	-	-	-	(250,276)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	-	-	-	-	-	-	-	-	-	-	-
Total Other Portfolio	28,454,823	-	-	-	-	-	-	-	-	-	28,454,823
Debt	28,705,099	-	-	-	-	-	-	-	-	-	28,705,099
Accrual	(250,276)	-	-	-	-	-	-	-	-	-	(250,276)
Consolidated Portfolio											
Number of clients w/o renegotiation (1)	1,768,003	524,596	158,455	146,680	114,968	144,851	136,174	136,588	158,919	5,135,825	8,425,059
Net portfolio w/o renegotiation	207,780,315	12,499,748	7,397,075	5,479,780	5,193,863	3,497,197	2,538,685	1,765,908	1,880,019	17,703,064	265,735,654
Debt	216,562,967	17,786,553	12,018,718	9,505,338	9,576,377	8,803,772	6,478,717	5,904,165	6,819,574	146,025,723	439,481,904
Accrual	(8,782,652)	(5,286,805)	(4,621,643)	(4,025,558)	(4,382,514)	(5,306,575)	(3,940,032)	(4,138,257)	(4,939,555)	(128,322,659)	(173,746,250)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	101,264	101,264
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	381	381
Debt	-	-	-	-	-	-	-	-	-	1,604,748	1,604,748
Accrual	-	-	-	-	-	-	-	-	-	(1,604,367)	(1,604,367)
Total number of clients	1,768,003	524,596	158,455	146,680	114,968	144,851	136,174	136,588	158,919	5,237,089	8,526,323
Total Consolidated Portfolio	207,780,315	12,499,748	7,397,075	5,479,780	5,193,863	3,497,197	2,538,685	1,765,908	1,880,019	17,703,445	265,736,035
Debt	216,562,967	17,786,553	12,018,718	9,505,338	9,576,377	8,803,772	6,478,717	5,904,165	6,819,574	147,630,471	441,086,652
Accrual	(8,782,652)	(5,286,805)	(4,621,643)	(4,025,558)	(4,382,514)	(5,306,575)	(3,940,032)	(4,138,257)	(4,939,555)	(129,927,026)	(175,350,617)

(1) The information mentioned in this line represents the number of current customers and those that have been commercially removed and are still in collection management.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



9. Receivables from and payable to related companies.

a) Currents receivables from related companies:

Company	Taxpayer No	Country of origin	Nature of the relationship	Transaction origin	Currency	Term	06.30.2024	12.31.2023
							ThCh\$	ThCh\$
Telefónica Móviles Argentina S.A.	Foreign	Argentina	Common end controller	Subtotal			5,367,869	5,377,579
				Services provided	USD	60 days	3,131,168	2,924,948
				Professional services	EUR	60 days	2,236,701	2,452,631
Telefónica Hispanoamérica	Foreign	Spain	Common end controller	Professional services	EUR	60 days	2,589,321	4,098,071
Infraco SpA	77,122,635-3	Chile	Associate	Subtotal			3,999,262	5,342,561
				Wholesale and other services	CLP	60 days	2,014,222	2,384,934
				Deployment services	CLP	60 days	1,104,604	2,077,191
				Other credits	CLP	60 days	880,436	880,436
Telefónica del Perú S.A.	Foreign	Perú	Common end controller	Subtotal			3,193,556	1,786,531
				Professional services	EUR	60 days	2,581,651	1,786,531
				Services provided	USD	60 days	611,905	-
Telefónica Cybersecurity & Cloud Tech Chile SpA	77,145,256-6	Chile	Common end controller	Services provided	CLP	60 days	2,683,318	2,232,531
Colombia Telecomunicaciones S.A.E.S.P.	Foreign	Colombia	Common end controller	Subtotal			2,586,360	2,063,701
				Professional services	EUR	60 days	2,538,334	2,034,640
				Services provided	USD	60 days	48,026	29,061
Telefónica Global Solutions Chile, S.p.A.	76,540,944-6	Chile	Common end controller	Services provided	CLP	60 days	1,304,155	672,908
Telefónica Global Solutions	Foreign	Spain	Common end controller	Services provided	EUR	60 days	891,772	727,232
Pegaso PCS, S.A. de C.V.	Foreign	México	Common end controller	Subtotal			877,990	1,015,899
				Professional services	EUR	60 days	876,725	1,015,899
				Prestación de servicios	USD	60 days	1,265	-
Otecel S.A.	Foreign	Ecuador	Common end controller	Subtotal			758,918	910,446
				Professional services	EUR	60 days	750,356	903,738
				Services provided	USD	60 days	8,562	6,708
Telefónica Global Technology	Foreign	Spain	Common end controller	Services provided	EUR	60 days	612,677	63,435
Telxius Cable Chile	96,910,730-9	Chile	Common end controller	Subtotal			574,996	1,161,390
				Services provided	CLP	60 days	543,267	1,146,654
				Professional services	USD	60 days	31,729	14,736
Telefónica Brasil	Foreign	Brazil	Common end controller	Market value (shares)	USD	90 days	447,608	396,138
Telefónica Móviles del Uruguay	Foreign	Uruguay	Common end controller	Professional services	EUR	60 days	445,347	531,541
Subtotal							26,333,149	26,379,963

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



9. Receivables from and payable to related companies, continued

a) Currents receivables from related companies, continued

Company	Taxpayer No	Country of origin	Nature of the relationship	Transaction origin	Currency	Term	06.30.2024 ThCh\$	12.31.2023 ThCh\$
Telefónica Venezolana C.A.	Foreign	Venezuela	Common end controller	Subtotal			327,113	225,954
				Professional services	EUR	60 days	327,072	225,925
				Services provided	USD	60 days	41	29
Telefónica Móviles España	Foreign	Spain	Common end controller	Services provided	EUR	60 days	139,045	90,284
Telefónica IoT & Big Data Tech Chile SpA	76,338,291-5	Chile	Common end controller	Services provided	CLP	60 days	135,917	167,915
Wayra Chile	96,672,150-2	Chile	Common end controller	Services provided	CLP	60 days	105,416	26,076
Telefónica Factoring Chile SpA	76,096,189-2	Chile	Common end controller	Services provided	CLP	60 days	89,816	89,269
Terra México	Foreign	México	Common end controller	Professional services	CLP	60 days	75,193	-
Telefónica UK Limitada	Foreign	United Kingdom	Common end controller	Services provided	EUR	60 days	53,778	48,555
Telefónica S.A.	Foreign	Spain	Final controller	Services provided	EUR	60 days	17,536	205,070
TIS Hispanoamerica S.L.	59,083,900-0	Chile	Common end controller	Services provided	CLP	60 days	9,194	6,323
Telefónica Innovación Digital	Foreign	Spain	Common end controller	Services provided	EUR	60 days	-	111,814
Telefonica lot & Big Data Tech	Foreign	Spain	Common end controller	Services provided	EUR	60 days	-	1,423
Total							27,286,157	27,352,646

There are no allowances for doubtful accounts or guarantees related to amounts included in outstanding balances, For amounts in excess of 5% of their total heading, the origin of the service rendered is specified,

b) Non-current receivables from related companies

Company	Taxpayer No,	Country of origin	Nature of the relationship	Transaction origin	Currency	Term	06.30.2024 ThCh\$	12.31.2023 ThCh\$
HoldCo Infraco SpA (1)	77,374,961-2	Chile	Associate	Subtotal			121,972,222	117,535,025
				Sale of Fiber Optic business (1)	CLP	-	77,785,251	73,199,300
				Loan (2)	CLP	-	44,186,971	44,335,725
Total							121,972,222	117,535,025

(1) Corresponds to subordinate debt generated by the sale of 40% of the optic fiber business which took place in July 2021, for the amount of ThCh\$78,863,065 (historical), documented in share purchase agreement signed with Alameda ChileCo SpA.

(2) On December 22, 2023 HoldCo InfraCo SpA signed for a loan in the amount of ThCh\$44,186,971 with Telefónica Chile S.A. (see Note 18).

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



9. Receivables from and payable to related companies, continued

c) Current payables to related companies:

Company	Taxpayer No	Country of origin	Nature of the relationship	Transaction origin	Currency	Term	06.30.2024	12.31.2023
							ThCh\$	ThCh\$
Infraco SpA	77,122,635-3	Chile	Associate	Services provided	CLP	60 días	36,156,913	42,942,037
Telefónica Cybersecurity & Cloud Tech Chile SpA	77,145,256-6	Chile	Common end controller	Services provided	CLP	60 días	22,733,215	16,899,762
Telefónica Móviles Argentina S.A.	Foreign	Argentina	Common end controller	Services provided	USD	60 días	11,439,072	12,183,171
Telefónica Hispanoamérica, S.L.	Foreign	Spain	Common end controller	Subtotal	EUR	60 días	11,318,295	6,123,065
				Services provided	EUR	60 días	11,264,428	6,123,065
				Others	EUR	60 días	53,867	-
Telefónica Innovación Digital	Foreign	Spain	Common end controller	Services provided	EUR	60 días	7,281,648	6,616,144
Telxius Cable Chile	96,910,730-9	Chile	Common end controller	Subtotal			5,763,907	7,725,849
				IP voice traffic	CLP	60 días	5,740,022	6,495,599
				Data and links	CLP	60 días	23,885	1,230,250
Telefónica S.A.	Foreign	España	Final controller	Subtotal			5,801,935	6,413,307
				Brand Fee	EUR	60 días	5,407,991	6,064,376
				Others	EUR	60 días	393,944	348,931
Telefónica Global Solutions	Foreign	Spain	Common end controller	Services provided	EUR	60 días	4,594,074	4,943,435
Telefónica IoT & Big Data Tech Chile SpA	76,338,291-5	Chile	Common end controller	Services provided	CLP	60 días	4,149,988	4,388,655
Telefónica Global Solutions Chile, SpA	76,540,944-6	Chile	Common end controller	Services provided	CLP	60 días	3,582,466	2,964,471
Telefonía Iot & Big Data Tech	Foreign	Spain	Common end controller	Services provided	EUR	60 días	1,828,710	1,169,544
Telefónica Global Technology S.A.U.	Foreign	Spain	Common end controller	Services provided	EUR	60 días	1,776,237	314,006
Telefónica Compras Electrónicas	Foreign	Spain	Common end controller	Services provided	EUR	60 días	1,509,942	2,163,947
Telefónica del Perú S.A.	Foreign	Perú	Common end controller	Services provided	USD	60 días	889,693	603,651
Telefónica Brasil	Foreign	Brazil	Common end controller	Services provided	USD	60 días	712,599	332,880
Telefonía Venezolana C.A.	Foreign	Venezuela	Common end controller	Services provided	USD	60 días	248,968	191,092
Media Network Perú	Foreign	Perú	Common end controller	Services provided	EUR	60 días	245,922	239,768
TIS Hispam S.L.	Foreign	Spain	Common end controller	Services provided	EUR	60 días	217,517	507,369
Telefónica Móviles España	Foreign	Spain	Common end controller	Services provided	EUR	60 días	215,662	182,692
Telefónica Móviles del Uruguay S.A.	Foreign	Uruguay	Common end controller	Services provided	USD	60 días	210,871	78,951
Colombia Telecomunicaciones	Foreign	Colombia	Common end controller	Services provided	USD	60 días	197,533	136,239
Terra México	Foreign	México	Common end controller	Services provided	USD	60 días	182,737	142,258
Pegaso PCS, S.A.	Foreign	México	Common end controller	Services provided	USD	60 días	159,738	123,345
Telefónica Global Roaming GmbH	Foreign	Germany	Common end controller	Services provided	EUR	60 días	142,259	318,813
Telefónica O2 Germany GmbH & Co Ohg	Foreign	Germany	Common end controller	Services provided	EUR	60 días	138,327	142,659
Telefónica UK limitada	Foreign	United Kingdom	Common end controller	Services provided	EUR	60 días	58,545	61,530
Telefónica Servicios Audiovisuales	Foreign	Spain	Common end controller	Services provided	EUR	60 días	46,717	51,764
Otecel S.A.	Foreign	Ecuador	Common end controller	Services provided	USD	60 días	32,876	29,301
Telefónica Global Services GmbH	Foreign	United Kingdom	Common end controller	Services provided	EUR	60 días	15,340	15,340
Total							121,651,706	118,005,045

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



9. Receivables from and payable to related companies, continued

d) Non-current payables to related companies:

Company	Taxpayer No.	Country of origin	Nature of the relationship	Transaction origin	Currency	06.30.2024	12.31.2023
						ThCh\$	ThCh\$
InfraCo SpA	77,122,635-3	Chile	Associate	Subtotal		3,661,647	5,425,304
				Lease	CLP	3,083,765	4,847,422
				HR obligation	CLP	577,882	577,882
Telefónica S.A.	Foreign	Spain	End controller	HR obligation	CLP	831,209	1,620,713
Telefónica Cybersecurity & Cloud Tech Chile SpA	77,145,256-6	Chile	End controller	HR obligation	CLP	76,737	76,737
Total						4,569,593	7,122,754

e) The most significant transactions and their effects on Results:

Company	Taxpayer No.	Country of origin	Nature of the relationship	Transaction origin	Currency	ThCh\$	06.30.2024	06.30.2023
							Effect on income	Effect on income
							(charge)/credit	(charge)/credit
							ThCh\$	ThCh\$
InfraCo SpA	77,122,635-3	Chile	Associate	Deployment services	CLP	14,257,577	14,257,577	31,016,105
				Fiber optic connectivity.	CLP	57,605,002	(57,605,002)	65,878,013
HoldCo InfraCo SpA	77,374,961-2	Chile	Associate	Interest and readjustment, subordinated debt	CLP	4,437,198	4,437,198	6,008,383
Telefónica Hispanoamérica S.A.	Foreign	Spain	Common end controller	Professional services	EUR	3,686,564	3,686,564	2,044,351
				Costs	EUR	5,272,422	(5,272,422)	2,702,209
Telxius Cable Chile S.A.	96,910,730-9	Chile	Common end controller	Servicios prestados	CLP	1,511,609	1,511,609	1,194,602
				Costs	CLP	7,549,342	(7,549,342)	6,273,851
Telefónica Global Solutions Chile, SpA	76,540,944-6	Chile	Common end controller	Servicios prestados	CLP	1,133,196	1,133,196	929,758
				Costs	CLP	1,811,746	(1,811,746)	1,629,611
Telefónica Móviles Argentina S.A.	Foreign	Argentina	Common end controller	Professional services	EUR	1,332,825	1,332,825	1,202,234
				Costs	USD	4,076,313	(4,076,313)	2,389,048
Telefónica Compras Electrónicas, S.L.	Foreign	Spain	Common end controller	Costs	EUR	1,136,143	(1,136,143)	926,521
Telefónica IoT & Big Data Tech S.A.	Foreign	Spain	Common end controller	Costs	EUR	1,866,084	(1,866,084)	1,607,370
Telefónica Global Solutions	Foreign	Spain	Common end controller	Costs	EUR	2,740,783	(2,740,783)	2,365,126
Telefónica Global Technology S.A.U.	Foreign	Spain	Common end controller	Costs	EUR	3,320,836	(3,320,836)	2,224,739
Telefónica IoT & Big Data Tech Chile SpA	76,338,291-5	Chile	Common end controller	Costs	CLP	6,759,717	(6,759,717)	4,618,714
Telefónica Innovación Digital	Foreign	Spain	Common end controller	Costs	EUR	7,251,186	(7,251,186)	5,605,509
Telefónica S.A.	Foreign	Spain	Final controller	Brand Fee (costos)	EUR	10,144,119	(10,144,119)	11,898,898
Telefónica Cybersecurity & Cloud Tech Chile SpA.	77,145,256-6	Chile	Common end controller	Costs	CLP	25,546,130	(25,546,130)	19,393,049

Only transactions between related entities exceeding Th\$1,000,000 are disclosed.



9. Receivables from and payable to related companies, continued

e) The most significant transactions and their effects on results, continued

Title XVI of the Corporations Law, and other relevant regulations, requires that a publicly traded corporation's transactions with related companies are carried out under terms similar to those commonly prevailing in the market. As of June 30, 2024, and December 31, 2023, the Company has no significant transactions with related parties other than those already reported in these financial statements.

There have been charges and credits to current accounts in the receivables of companies due to billing for sale of materials, equipment and services. The conditions of the Mercantile Current Account and Mandate are currents, accruing interest at a variable interest rate that adjusts to market conditions.

Sales and service rendering expire in the short-term (less than one year) and the expiry conditions for each case vary by virtue of the transaction that generates them.

f) Remuneration and benefits received by the Company's key employees:

The Company is managed by a Board of Directors composed of 3 members and its key employees are 79 and 80 for June 30, 2024, and 2023 respectively,

Concepts	04.01.2024	06.30.2024	04.01.2023	06.30.2023
	to		al	
	06.30.2024		06.30.2023	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Salaries	3,262,811	9,086,048	3,094,343	8,920,067
Post employment benefits	394,115	394,115	100,560	100,560
Total	3,656,926	9,480,163	3,194,903	9,020,627



10. Inventory

a) The detail of inventory is as follows:

Concepts	06.30.2024			12.31.2023		
	Gross value	Allowance for obsolescence	Net value	Gross value	Allowance for obsolescence	Net value
	ThCh\$	ThCh\$		ThCh\$	ThCh\$	ThCh\$
Mobile equipment	28,610,203	(125,250)	28,484,953	34,935,705	(135,400)	34,800,305
Optic fiber	24,066,458	(574,688)	23,491,770	22,540,613	(414,202)	22,126,411
Modems and Router	13,320,270	(955,164)	12,365,106	15,726,461	(601,282)	15,125,179
Basic telephony and switchboard ("centralitas")	16,424,754	(294,633)	16,130,121	10,866,746	(264,474)	10,602,272
Decoders and TV equipment	2,012,688	(301,467)	1,711,221	4,641,728	(245,553)	4,396,175
Accessories and other	6,340,745	(64,686)	6,276,059	4,214,390	(74,558)	4,139,832
Total	90,775,118	(2,315,888)	88,459,230	92,925,643	(1,735,469)	91,190,174

As of June 30, 2024, and December 31, 2023 there have been no inventory write-offs, there is no inventory in guarantee.

b) The movement of inventory is as follows:

Movements	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Beginning balance	91,190,174	91,442,933
Purchases	146,439,382	386,583,304
Sales	(148,706,666)	(386,122,061)
Allowance for obsolescence	(580,419)	(491,775)
Transfer betwent Property, plant and equipment and inventory (see note 15b)	116,759	(222,227)
Movement, subtotal	(2,730,944)	(252,759)
Ending balance	88,459,230	91,190,174



11. Income Taxes

a) Income Taxes:

As of June 30, 2024 and 2023, both the parent company, Telefónica Móviles Chile S.A. and subsidiaries Telefónica Servicios Corporativos Ltda. and Telefónica Empresas S.A., are in a tax loss situation, therefore they have not established a provision for first category tax.

The first category tax losses as of June 30, 2024 and 2023 are detailed as follows:

- Telefónica Móviles Chile S.A. in the amount of ThCh\$262,384,327 and ThCh\$93,055,238, respectively.
- Telefónica Empresas Chile S.A. in the amount of ThCh\$214,329,318 and ThCh\$158,378,528, respectively.
- Telefónica Servicios Corporativos Ltda. in the amount of ThCh\$13,074,342 and ThCh\$28,642,730, respectively.
- Telefónica Chile S.A. in the amount of ThCh\$56,331,387 and ThCh\$45,624,010, respectively.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



11. Income Taxes, continued

a) Income Taxes, continued

As of June 30, 2024, corporate income is detailed as follows:

Subsidiaries	Accumulated credit balances (SAC)									
	Control	Income subject to Global Complementary or Additional Tax (RAI)	Difference between Accelerated Devaluation And normal (DDAN)	Exempt income (REX) Non-taxable income	Accumulated as of 01.01.2017 Current loan rate (factor of 27%)		Total available credit against final taxes (art 41 A & 41 C of ITL)		Accumulated up to 12.31.2016 Effective rate 22,77% Entitled to return	Total Balance of Taxable Net Income (STUT)
					Subject to restitution entitled to return	No Subject to restitution entitled to return				
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Telefónica Móviles Chile S.A.	-	-	-	-	5,378,562	-	-	-	-	-
Telefónica Chile S.A.	-	-	-	-	(250,968)	-	-	223,035,815	984,282,808	-
Telefónica Empresas Chile S.A.	3,805,982	-	-	3,805,982	(721,651)	-	-	-	-	-
Telefónica Chile Servicios Corporativos Ltda.	101,587,854	101,587,854	-	-	20,873,744	-	-	22,930,897	85,401,859	-
Total	105,393,836	101,587,854	-	3,805,982	25,279,687	-	-	245,966,712	1,069,684,667	-

b) Current tax assets

As of June 30, 2024, and December 31, 2023, current income tax assets are detailed as follows:

Concepts	06.30.2024 ThCh\$	12.31.2023 ThCh\$
Monthly prepaid tax installments (1)	17,164,078	13,529,685
Provisional payment on absorbed profits (2)	8,390,376	8,390,376
Sence and others	566,983	786,074
Total	26,121,437	22,706,135

(1) Corresponds to the net amount of monthly provisional payments and the provision for income tax of Telefónica Chile S.A. in the amount of ThCh\$1,481,136, Telefónica Móviles Chile S.A. in the amount of ThCh\$453,620 and Telefónica Chile Servicios Corporativos Ltda. in the amount of ThCh\$1,700,776 and prior year recoverable taxes of Telefónica Chile S.A. in the amount of ThCh\$3,449,358, Telefónica Chile Servicios Corporativos Ltda. ThCh\$1,821,258 and Telefónica Móviles Chile S.A. in the amount of ThCh\$8,257,930.

(2) Tax refunds for Inversiones Telefónica Móviles Holding S.A. in the amount of ThCh\$2,718,729 for FY 2015 and FY 2016 and Telefónica Móviles Chile S.A. in the amount of ThCh\$5,671,648 (Income Tax Return FY 2022).

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



11. Income Taxes, continued

c) Deferred tax assets and liabilities

As of June 30, 2024, December 31, 2023, and June 30, 2023 accumulated balances of temporary differences originated net deferred tax assets in the amount of ThCh\$84,554,136, ThCh\$62,113,903 and ThCh\$40,724,509 respectively and which are detailed as follows:

Disclosure of temporary differences, losses and unused tax credits June 30, 2024	Provision for impairment	Activated expenses	Deferred income	Effect or taxable goodwill on merger of subsidiary	Dismantling provision	Deferred cost of sales & deferred sales commissions	Personnel provisions	Amortization and depreciation of assets	Tax loss	Right of use and leasing obligations	Other temporary differences	Reclassification (1)	Temporary differences	Temporary differences, losses and unused tax credits
Deferred tax assets and liabilities														
Deferred tax assets	31,304,196	-	4,107,490	65,801,863	4,066,733	-	-	-	147,452,231	-	19,570,117	(91,298,114)	181,004,516	181,004,516
Deferred tax liabilities	-	2,602,101	-	-	-	101,658,646	2,508,557	58,454,498	-	769,649	21,755,043	(91,298,114)	96,450,380	96,450,380
Deferred tax liabilities (assets)	(31,304,196)	2,602,101	(4,107,490)	(65,801,863)	(4,066,733)	101,658,646	(5,012,487)	58,454,498	(147,452,231)	769,649	9,705,970	-	(84,554,136)	(84,554,136)
Deferred tax assets and liabilities, net														
Deferred tax assets, net	(31,304,196)	-	(4,107,490)	(65,801,863)	(4,066,733)	-	-	-	(147,452,231)	-	-	-	(252,732,513)	(252,732,513)
Deferred tax liabilities, net	-	2,602,101	-	-	-	101,658,646	2,508,557	58,454,498	-	769,649	2,184,926	-	168,178,377	168,178,377
Deferred tax expense (benefit)														
Deferred tax expense (benefit)	(10,900,453)	(206,843)	1,592,707	302,956	371,402	(2,766,129)	39,511	(5,145,449)	(2,744,120)	(3,081,711)	(1,140,522)	-	(23,678,651)	(23,678,651)
Deferred tax expense (benefit) recognized in income	(10,900,453)	(206,843)	1,592,707	302,956	371,402	(2,766,129)	39,511	(5,145,449)	(2,744,120)	(3,081,711)	(1,140,522)	-	(23,678,651)	(23,678,651)
Deferred tax liabilities (assets) – Beginning balance Dec, 2023														
Deferred tax liabilities (assets) – Beginning balance Dec, 2023	(20,403,743)	2,808,944	(5,700,197)	(66,104,819)	(4,438,135)	104,424,775	2,469,046	63,599,947	(145,813,228)	3,851,360	3,192,147	-	(62,113,903)	(62,113,903)
Changes in deferred tax liabilities (assets)														
Deferred tax expense (benefit) recognized in income	(10,900,453)	(206,843)	1,592,707	302,956	371,402	(2,766,129)	39,511	(5,145,449)	(2,744,120)	(3,081,711)	(1,140,522)	-	(23,678,651)	(23,678,651)
Deferred taxes related to items credited (charged) directly to equity	-	-	-	-	-	-	-	-	1,105,117	-	-	-	1,105,117	1,105,117
Income taxes related to components of other comprehensive income	-	-	-	-	-	-	-	-	-	-	133,301	-	133,301	133,301
Increase (decrease) in deferred tax (assets) liabilities														
Increase (decrease) in deferred tax (assets) liabilities	(10,900,453)	(206,843)	1,592,707	302,956	371,402	(2,766,129)	39,511	(5,145,449)	(1,639,003)	(3,081,711)	(1,007,221)	-	(22,440,233)	(22,440,233)
Deferred tax liabilities (assets)	(31,304,196)	2,602,101	(4,107,490)	(65,801,863)	(4,066,733)	101,658,646	2,508,557	58,454,498	(147,452,231)	769,649	2,184,926	-	(84,554,136)	(84,554,136)

(1) Corresponds to netting of deferred tax assets and liabilities,

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



11. Income Taxes, continued

b) Assets and Liability by Deferred taxes, continued

Disclosure of temporary differences, losses and unused tax credits December 31, 2023	Provision for impairment	Activated expenses	Deferred income	Effect or taxable goodwill on merger of subsidiary	Dismantling provision	Deferred cost of sales & deferred sales commissions	Personnel provisions	Amortization and depreciation of assets	Tax loss	Right of use and leasing obligations	Other temporary differences	Reclassification (1)	Temporary differences	Temporary differences, losses and unused tax credits
Deferred tax assets and liabilities														
Deferred tax assets	20,403,743	-	5,700,197	66,104,819	4,438,135	-	-	-	145,813,228	5,865	15,866,748	(99,920,836)	158,411,899	158,411,899
Deferred tax liabilities	-	2,808,944	-	-	-	104,424,775	2,469,046	63,599,947	-	3,857,225	19,058,895	(99,920,836)	96,297,996	96,297,996
Deferred tax liabilities (assets)	(20,403,743)	2,808,944	(5,700,197)	(66,104,819)	(4,438,135)	104,424,775	2,469,046	63,599,947	(145,813,228)	3,851,360	3,192,147	-	(62,113,903)	(62,113,903)
Deferred tax assets and liabilities, net														
Deferred tax assets, net	(20,403,743)	-	(5,700,197)	(66,104,819)	(4,438,135)	-	2,469,046	-	(145,813,228)	-	-	-	(239,991,076)	(239,991,076)
Deferred tax liabilities, net	-	2,808,944	-	-	-	104,424,775	-	63,599,947	-	3,851,360	3,192,147	-	177,877,173	177,877,173
Deferred tax expense (benefit)														
Deferred tax expense (benefit)	3,637,721	(11,700,001)	18,941,391	(60,060)	442,997	18,564,313	11,548,371	(5,704,327)	(71,486,380)	4,059,968	(14,268,762)	-	(46,024,769)	(46,024,769)
Deferred tax expense (benefit) recognized in income	3,637,721	(11,700,001)	18,941,391	(60,060)	442,997	18,564,313	11,548,371	(5,704,327)	(71,486,380)	4,059,968	(14,268,762)	-	(46,024,769)	(46,024,769)
Deferred tax liabilities (assets) – Beginning balance Dec, 2022														
Deferred tax liabilities (assets) – Beginning balance Dec, 2022	(24,041,464)	14,508,945	(24,641,588)	(66,044,759)	(4,881,132)	85,860,462	(9,079,325)	69,304,274	(69,528,348)	(208,608)	17,810,127	-	(10,941,417)	(10,941,417)
Changes in deferred tax liabilities (assets)														
Deferred tax expense (benefit) recognized in income	3,637,721	(11,700,001)	18,941,391	(60,060)	442,997	18,564,313	11,548,371	(5,704,327)	(71,486,380)	4,059,968	(14,268,762)	-	(46,024,769)	(46,024,769)
Deferred taxes related to items credited (charged) directly to equity	-	-	-	-	-	-	-	-	(4,798,500)	-	-	-	(4,798,500)	(4,798,500)
Income taxes related to components of other comprehensive income	-	-	-	-	-	-	-	-	-	-	(349,218)	-	(349,218)	(349,218)
Increase (decrease) in deferred tax (assets) liabilities	3,637,721	(11,700,001)	18,941,391	(60,060)	442,997	18,564,313	11,548,371	(5,704,327)	(76,284,880)	4,059,968	(14,617,980)	-	(51,172,487)	(51,172,487)
Deferred tax liabilities (assets)	(20,403,743)	2,808,944	(5,700,197)	(66,104,819)	(4,438,135)	104,424,775	2,469,046	63,599,947	(145,813,228)	3,851,360	3,192,147	-	(62,113,904)	(62,113,904)

(1) Corresponds to netting of deferred tax assets and liabilities,

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



11. Income Taxes, continued

c) Assets and Liability by Deferred taxes, continued

Disclosure of temporary differences, losses and unused tax credits June 30, 2023	Provision for impairment	Activated expenses	Deferred income	Effect or taxable goodwill on merger of subsidiary	Dismantling provision	Deferred cost of sales & deferred sales commissions	Personnel provisions	Amortization and depreciation of assets	Tax loss	Right of use and leasing obligations	Other temporary differences	Reclassification (1)	Temporary differences	Temporary differences, losses and unused tax credits
Deferred tax assets and liabilities														
Deferred tax assets	24,112,728	-	24,137,968	66,223,334	4,676,445	-	-	124,087	88,376,316	-	24,580,108	(94,337,607)	137,893,379	137,893,379
Deferred tax liabilities	-	1,705,209	4,500,460	-	-	42,760,369	2,360,037	123,765,155	-	4,199,749	12,215,498	(94,337,607)	97,168,870	97,168,870
Deferred tax liabilities (assets)	(24,112,728)	1,705,209	(19,637,508)	(66,223,334)	(4,676,445)	42,760,369	(2,598,590)	123,641,068	(88,376,316)	4,199,749	(7,405,983)		(40,724,509)	(40,724,509)
Deferred tax assets and liabilities, net														
Deferred tax assets, net	(24,112,728)	-	(19,637,508)	(66,223,334)	(4,676,445)	-	-	-	(88,376,316)	-	(12,364,610)	-	(215,390,941)	(215,390,941)
Deferred tax liabilities, net	-	1,705,209	-	-	-	42,760,369	2,360,037	123,641,068	-	4,199,749	-	-	174,666,432	174,666,432
Deferred tax expense (benefit)														
Deferred tax expense (benefit)	(71,264)	(12,803,736)	364,061	(178,575)	204,687	24,699,524	675,797	(1,298,609)	(7,513,946)	4,408,359	(26,415,511)	-	(17,929,213)	(17,929,213)
Deferred tax expense (benefit) recognized in income	(71,264)	(12,803,736)	364,061	(178,575)	204,687	24,699,524	675,797	(1,298,609)	(7,513,946)	4,408,359	(26,415,511)	-	(17,929,213)	(17,929,213)
Deferred tax liabilities (assets) – Beginning balance Dec, 2022	(24,041,464)	14,508,945	(20,001,569)	(66,044,759)	(4,881,132)	18,060,845	2,204,096	124,939,677	(69,528,348)	(208,610)	14,050,901	-	(10,941,418)	(10,941,418)
Changes in deferred tax liabilities (assets)														
Deferred tax expense (benefit) recognized in income	(71,264)	(12,803,736)	364,061	(178,575)	204,687	24,699,524	675,797	(1,298,609)	(7,513,946)	4,408,359	(26,415,511)	-	(17,929,213)	(17,929,213)
Deferred taxes related to items credited (charged) directly to equity	-	-	-	-	-	-	-	-	(11,334,022)	-	-	-	(11,334,022)	(11,334,022)
Income taxes related to components of other comprehensive income	-	-	-	-	-	-	(519,856)	-	-	-	-	-	(519,856)	(519,856)
Increase (decrease) in deferred tax (assets) liabilities	(71,264)	(12,803,736)	364,061	(178,575)	204,687	24,699,524	155,941	(1,298,609)	(18,847,968)	4,408,359	(26,415,511)	-	(29,783,091)	(29,783,091)
Deferred tax liabilities (assets)	(24,112,728)	1,705,209	(19,637,508)	(66,223,334)	(4,676,445)	42,760,369	2,360,037	123,641,068	(88,376,316)	4,199,749	(12,364,610)	-	(40,724,509)	(40,724,509)

(1) Corresponds to netting of deferred tax assets and liabilities,



11. Income Taxes, continued

c) Assets and Liability by Deferred taxes, continued

i. Effect of taxable goodwill due to merger of Telefónica Móviles Chile S,A, with Inversiones Telefónica Móviles Holding Ltda,

On May 2, 2017 the Company (formerly Inversiones Telefónica Móviles Holding Ltda,) merged by absorption with its subsidiary Telefónica Móviles Chile S,A,, generating an impact on income of ThCh\$140,423,552, That amount arose from the allocation of taxable goodwill, generated in the merger, on the non-monetary assets of the absorbed entity, which was ultimately reflected in recording of a deferred tax asset under IFRS, This allocation required that Management use their best estimate to determine the fair value of those assets, As of March 31, 2018, the Company concluded the process of estimating the fair values of the non-monetary assets involved in the merger and determined a deferred tax which was reviewed by the Chilean Internal Revenue Service in FY2018, On September 23, 2021 the review was completed determining a final deferred tax of ThCh\$139,353,817, The difference generated based on recognition of beginning deferred taxes in 2017 was recorded with a credit to income, under income tax expenses,

As of June 30, 2024, and December 31, 2023, the balance of this deferred tax asset amounts to ThCh\$65,801,862 and ThCh\$66,104,818, respectively.

d) Taxable Income

As of June 30, 2024 and 2023, the parent company and subsidiaries are in a tax loss situation, detailed as follows:

Concepts	Taxable Net Income			
	04.01.2024 to 06.30.2024	06.30.2024	04.01.2023 to 06.30.2023	06.30.2023
	ThCh\$\$	ThCh\$\$	ThCh\$\$	ThCh\$\$
Finance income	(22,454,487)	(58,341,567)	(17,685,931)	(31,521,922)
Recorded tax expense	(15,061,188)	(25,160,369)	(8,422,791)	(16,208,349)
Additions	185,608,332	(369,050,448)	248,874,817	444,572,629
Deductions	(148,092,657)	(285,548,512)	(222,766,095)	(396,842,358)
Taxable net income	-	-	-	-
First category tax rate 27%	-	-	-	-
Art, 21 rejected expenses tax base				
First category tax rate 40%	47	125	137,665	306,449
First category tax rate 27%	19	50	55,066	122,580
Total tax provision	19	50	55,066	122,580
Provision contingencies (1)	49,062	55,047	3,600,500	4,875,573
Settlement of derivatives of previous periods (2)	-	(1,536,815)	(563,336)	(1,312,796)
(Excess) Déficit previous period	-	-	(343,061)	(1,964,493)
Total first category taxes	49,081	(1,481,718)	2,749,169	1,720,864

- (1) Corresponds to interest and restatement of the parent company's contingencies provision, together with the contingency provision for the 2020 tax year and contingency provision for the 2021 tax year of subsidiary Telefónica Chile S.A. (see note 33a),
- (2) Corresponds to the tax expense (benefit) calculated for 2023 hedging instruments in the hedging settlement, which is calculated in the year following its accrual. This tax provision is presented as a higher or lower expense for the year,

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



11. Income Taxes, continued

e) Income tax reconciliation

The income tax expense reconciliation for June 30, 2024 and 2023 is detailed as follows:

Concepts	04.01.2024 to 06.30.2024		06.30.2024		04.01.2023 to 06.30.2023		06.30.2023	
	Taxable Base	27% Tax Rate	Taxable Base	27% Tax Rate	Taxable Base	27% Tax Rate	Taxable Base	27% Tax Rate
	ThCh\$\$	ThCh\$\$	ThCh\$\$	ThCh\$\$	ThCh\$\$	ThCh\$\$	ThCh\$\$	ThCh\$\$
Based on accounting income before taxes:								
Finance income	(22,454,487)		(58,341,567)		(17,685,931)		(31,521,922)	
Recorded tax expense	(15,061,188)		(25,160,369)		(8,422,791)		(16,208,349)	
Income before taxes	(37,515,675)	(10,129,232)	(83,501,936)	(22,545,523)	(26,108,722)	(7,049,355)	(47,730,271)	(12,887,173)
Permanent differences								
Monetary correction effect of the year	(14,094,305)	(3,805,463)	(20,341,794)	(5,492,284)	(14,611,943)	(3,945,225)	(25,184,434)	(6,799,797)
Result from investment in related parties	3,065,884	827,789	6,540,099	1,765,827	(1,997,508)	(539,327)	(3,829,438)	(1,033,948)
Contingency provision	181,712	49,062	203,880	55,048	13,335,183	3,600,499	18,057,676	4,875,573
Adjustment of initial deferred tax balances	(1,026,124)	(277,053)	7,487,513	2,021,629	(9,992,508)	(2,697,977)	(6,292,947)	(1,699,096)
Adjustment for BAF and DECOS components	(4,097,653)	(1,106,366)	(2,459)	(664)	2,978,355	804,156	369,151	99,671
Impairment of allowance for doubtful accounts and property, plant and equipment	2,631,360	710,467	2,631,360	710,467	-	-	-	-
Others (1)	(4,927,378)	(1,330,392)	(6,203,217)	(1,674,869)	5,201,623	1,404,438	4,579,338	1,236,421
Total corporate tax expense	(55,782,179)	(15,061,188)	(93,186,554)	(25,160,369)	(31,195,520)	(8,422,791)	(60,030,925)	(16,208,349)
Based on taxable net income and deferred taxes calculated on the basis of temporary differences								
40% income tax		19		50		55,066		122,580
Contingency provision		49,062		55,047		3,600,500		4,875,573
Provisional payment on absorbed profits		-		(1,536,815)		(563,336)		(1,312,796)
Settlement of derivatives of previous years		-		-		(343,061)		(1,964,493)
(Excess) Déficit previous period		49,081		(1,481,718)		2,749,169		1,720,864
Total deferred tax expense (income)		(15,110,269)		(23,678,651)		(11,171,960)		(17,929,213)
Total corporate tax expense (income)		(15,061,188)		(25,160,369)		(8,422,791)		(16,208,349)
Effective income tax rate (2)		40.15%		30.13%		32.26%		33.96%

(1) This item includes tax fines, price-level of tax loss, price-level of non-monetary assets, goodwill, IPAS to result, among others,

(2) Effective rate determined considering the tax expense (benefit) accounted for in income in respect to finance income before taxes and amounts to 30.13%.



12. Non-current trade and other accounts receivable

a) Non-current trade and other accounts receivable are detailed as follows:

Concepts	06.30.2024			12.31.2023		
	Gross value	Provision for impairment	Net value	Gross value	Provision for impairment	Net value
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Receivables on non-current loan transactions	24,737,365	(3,504,523)	21,232,842	15,115,696	(2,353,384)	12,762,312
Trade receivables	22,721,850	(3,446,243)	19,275,607	12,805,884	(2,309,070)	10,496,814
Contractual asset (1)	2,015,515	(58,280)	1,957,235	2,309,812	(44,314)	2,265,498
Miscellaneous receivables (2)	9,670,626	-	9,670,626	14,465,523	-	14,465,523
Total	34,407,991	(3,504,523)	30,903,468	29,581,219	(2,353,384)	27,227,835

(1) Under IFRS 15, the contractual asset is the difference between revenue from sale of handsets and the amount received from the customer at the beginning of the contract.

(2) Mainly includes loans related to employees.

b) Non-current trade and other accounts receivable by due date, as of June 30, 2024 and as of December 31, 2023, are detailed as follows:

Concepts	As of June 30, 2024								Net Total
	Gross Portfolio value in ThCh\$				Provision for impairment ThCh\$				
	1 to 3 years	3 to 5 years	Greater than 5 years	Gross Total ThCh\$	1 to 3 years	3 to 5 years	Greater than 5 years	Gross Total ThCh\$	
Trade receivables	24,492,717	244,648	-	24,737,365	(3,487,396)	(17,127)	-	(3,504,523)	21,232,842
Miscellaneous receivables	2,801,298	-	6,869,328	9,670,626	-	-	-	-	9,670,626
Total	27,294,015	244,648	6,869,328	34,407,991	(3,487,396)	(17,127)	-	(3,504,523)	30,903,468

Concepts	As of December 31, 2023								Net Total
	Gross Portfolio value in ThCh\$				Provision for impairment ThCh\$				
	1 to 3 years	3 to 5 years	Greater than 5 years	Gross Total ThCh\$	1 to 3 years	3 to 5 years	Greater than 5 years	Gross Total ThCh\$	
Trade receivables	14,632,121	483,575	-	15,115,696	(2,346,050)	(7,334)	-	(2,353,384)	12,762,312
Miscellaneous receivables	4,882,019	-	9,583,504	14,465,523	-	-	-	-	14,465,523
Total	19,514,140	483,575	9,583,504	29,581,219	(2,346,050)	(7,334)	-	(2,353,384)	27,227,835

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



13. Intangible Assets other than goodwill

a) Intangible assets other than goodwill as of June 30, 2024 and as of December 31, 2023 are detailed as follows:

Concepts	06.30.2024			12.31.2023		
	Intangible, gross ThCh\$	Accumulated amortization ThCh\$	Intangible, net ThCh\$	Intangible, gross ThCh\$	Accumulated amortization ThCh\$	Intangible, net ThCh\$
Administrative granting's	213,716,653	(93,263,943)	120,452,710	213,716,653	(90,620,909)	123,095,744
Licenses and franchises (1)	209,263,885	(116,686,963)	92,576,922	171,633,210	(90,261,805)	81,371,405
Intangible assets in development (2)	18,310,034	-	18,310,034	37,050,034	-	37,050,034
Other intangible assets (3)	21,689,823	(21,689,823)	-	21,689,823	(21,689,823)	-
Total	462,980,395	(231,640,729)	231,339,666	444,089,720	(202,572,537)	241,517,183

(1) Corresponds mainly to data switching and transmission software, corporate and office automation software and other network software.

(2) Corresponds to service platforms, operating optimization and other software.

(3) Corresponds to submarine cable usage rights (IRUS).

b) As of June 30, 2024 the movements of intangible assets other than goodwill are detailed as follows:

Movements	Administratives Grantings Net ThCh\$	Licenses and franchises, net ThCh\$	Intangible assets in development, Net ThCh\$	Intangible, net ThCh\$
Beginning balance as of 01.01.2024	123,095,744	81,371,405	37,050,034	241,517,183
Additions (1)	-	-	14,965,456	14,965,456
Transfer from costs of developing to service	-	33,705,456	(33,705,456)	-
Derecognitions	-	(140,670)	-	(140,670)
Amortization of derecognitions	-	140,670	-	140,670
Amortization of year	(2,643,034)	(26,565,828)	-	(29,208,862)
Transfer from Property, plant and equipment (see Note 15b)	-	4,065,889	-	4,065,889
Movement, subtotal	(2,643,034)	11,205,517	(18,740,000)	(10,177,517)
Ending balance as of 06.30.2024	120,452,710	92,576,922	18,310,034	231,339,666
Remaining average useful life	17.2 year	1.4 year	1.4 year	

(1) Mainly includes operational, platform and services optimization.

As of December 31, 2023 the movements of intangible assets other than goodwill are detailed as follows:

Movements	Administratives Grantings Net ThCh\$	Licenses and franchises, net ThCh\$	Intangible assets in development, Net ThCh\$	Intangible, net ThCh\$
Beginning balance as of 01.01.2023	128,382,320	75,607,056	40,222,696	244,212,072
Additions (1)	-	-	36,154,794	36,154,794
Transfer from costs of developing to service	-	38,630,308	(38,630,308)	-
Derecognitions	-	(555,515,537)	-	(555,515,537)
Amortization of derecognitions	-	555,515,537	-	555,515,537
Amortization of year	(5,286,576)	(53,954,021)	-	(59,240,597)
Transfer from Property, plant and equipment (see Note 15b)	-	21,088,062	(697,148)	20,390,914
Movement, subtotal	(5,286,576)	5,764,349	(3,172,662)	(2,694,889)
Ending balance as of 12.31.2023	123,095,744	81,371,405	37,050,034	241,517,183
Remaining average useful life	19.4 year	1.7 year	1.7 year	



13. Intangible Assets other than goodwill, continued

Licenses correspond to software licenses, which are obtained through non-renewable contracts, therefore the Company has defined that they have definite useful lives of 3 years.

Intangible assets with defined useful lives are amortized on a straight-line basis over their estimated useful lives, Amortization for each year is recognized in the statement of comprehensive income within "Depreciation and Amortization".

Intangible assets are tested for impairment whenever there is an signs of a potential loss in value, and in any case at each year-end. As of December 31, 2023, impairment testing did not result in loss of value of intangible assets.

The main additions to intangible assets, other than goodwill, as of June 30, 2024 and December 31, 2023, are investments in computer application and licenses.

Items in the intangibles heading that are fully depreciated and in use are licenses and franchises which amount to ThCh\$32,558,382 and ThCh\$507,506,739, as of June 30, 2024 and December 31, 2023 respectively.

14. Goodwill

Current goodwill as of this period was generated before the date of transition to and adoption of International Financial Reporting Standards and, As of June 30, 2024, the value recorded as of that date remains the same.

Goodwill movement as of June 30, 2024 and December 31, 2023, is as follows:

Taxpayer No,	Company	01.01.2024 ThCh\$	Additions ThCh\$	Eliminations ThCh\$	06.30.2024 ThCh\$
76,124,890-1	Telefónica Móviles Chile S.A. (1)	483,179,725	-	-	483,179,725
96,672,160-k	Telefónica Chile S.A.	21,039,896	-	-	21,039,896
96,834,320-3	Telefónica Internet Empresas S.A.	555,251	-	-	555,251
Total		504,774,872	-	-	504,774,872

Taxpayer No,	Company	01.01.2023 ThCh\$	Additions ThCh\$	Eliminations ThCh\$	12.31.2023 ThCh\$
76,124,890-1	Telefónica Móviles Chile S.A. (1)	483,179,725	-	-	483,179,725
96,672,160-k	Telefónica Chile S.A.	21,039,896	-	-	21,039,896
96,834,320-3	Telefónica Internet Empresas S.A.	555,251	-	-	555,251
Total		504,774,872	-	-	504,774,872

(1) On May 2, 2017, subsidiary Telefónica Móviles Chile S,A, was merged by absorption, and the Company's name was changed.

Assets indicated in goodwill are tested for impairment once a year, at each year-end.

Impairment testing carried out As of December 31, 2023, was carried out considering the variables mentioned in criteria note (see Note 2k).



15. Property, plant and equipment

- a) The detail of Property, plant and equipment items for the years as of June 30, 2024 and December 31, 2023 and their corresponding accumulated depreciation, is as follows:

Concepts	06.30.2024			12.31.2023		
	Property, plant & equipment, Gross ThCh\$	Accumulated depreciation ThCh\$	Property, plant & equipment, Net ThCh\$	Property, plant & equipment, Gross ThCh\$	Accumulated depreciation ThCh\$	Property, plant & equipment, Net ThCh\$
Land	21,292,687	-	21,292,687	21,399,136	-	21,399,136
building and constructions	968,923,153	(670,326,378)	298,596,775	968,346,596	(657,002,616)	311,343,980
Office equipment, supplies and accessories	42,516,341	(37,567,933)	4,948,408	39,150,512	(37,352,102)	1,798,410
Construction in progress	126,961,621	-	126,961,621	128,131,115	-	128,131,115
Information equipment	56,534,193	(52,818,091)	3,716,102	56,119,882	(51,929,109)	4,190,773
Network and communication Equipment	2,890,649,197	(2,415,481,041)	475,168,156	2,959,524,117	(2,452,918,781)	506,605,336
Other property, plant & equipment (1)	108,192,939	(99,799,138)	8,393,801	101,252,971	(97,171,759)	4,081,212
Total	4,215,070,131	(3,275,992,581)	939,077,550	4,273,924,329	(3,296,374,367)	977,549,962

(1) Corresponds mainly to broadband devices and data and voice devices for customers.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



15. Property, plant and equipment, continued

b) As of June 30, 2024 the movements in Property, plant and equipment items are as follows:

Movements	Land	building and constructions, net	Office equipment, supplies and accessories, net	Construction in progress Net	Information equipment, net	Network and communications equipment, net	Other property, plant & equipment, net	Property, plant and equipment, net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance as of 01.01.2024	21,399,136	311,343,980	1,798,410	128,131,115	4,190,773	506,605,336	4,081,212	977,549,962
Additions (1)	-	-	-	37,971,522	-	-	-	37,971,522
Withdrawals	-	(10,768)	-	-	-	(92,869,102)	(1,437)	(92,881,307)
Withdrawals depreciation	-	10,768	-	-	-	92,869,102	1,437	92,881,307
Depreciation expense of year (2)	-	(13,334,530)	(215,831)	-	(888,982)	(55,431,362)	(2,628,816)	(72,499,521)
Transfer to intangible assets (see Note 13b)	-	-	-	(4,065,889)	-	-	-	(4,065,889)
Transfers to inventory (see Note 10)	-	-	-	(116,759)	-	-	-	(116,759)
Other Increase (decrease)	(106,449)	587,325	3,365,829	(34,958,368)	414,311	23,994,182	6,941,405	238,235
Movements, subtotal	(106,449)	(12,747,205)	3,149,998	(1,169,494)	(474,671)	(31,437,180)	4,312,589	(38,472,412)
Ending balance as of 06.30.2024	21,292,687	298,596,775	4,948,408	126,961,621	3,716,102	475,168,156	8,393,801	939,077,550

(1) Additions for the period correspond mainly to equipment and Network equipment.

(2) Includes accelerated depreciation for shutdown of copper plants.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



15. Property, plant and equipment, continued

c) As of December 31, 2023 the movements of Property, plant and equipment items are as follows:

Movements	Land	building and constructions, net	Office equipment, supplies and accessories, net	Construction in progress Net	Information equipment, net	Network and communications equipment, net	Other property, plant & equipment, net	Property, plant and equipment, net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance as of 01.01.2023	21,694,128	270,224,716	2,012,336	172,130,254	8,883,346	541,697,343	12,633,714	1,029,275,837
Additions (1)	-	-	-	151,218,992	-	-	-	151,218,992
Withdrawals	(294,992)	(6,677,043)	-	-	(694,507)	(329,003,124)	(120,519,588)	(457,189,254)
Withdrawals depreciation	-	6,587,211	-	-	694,463	328,633,650	120,511,333	456,426,657
Depreciation expense of year (2)	-	(26,959,297)	(490,285)	-	(1,809,630)	(143,202,568)	(7,217,869)	(179,679,649)
Transfer gross value to investment properties (see Note 16)	-	(1,195,586)	-	-	-	(215,062)	(2,460)	(1,413,108)
Transfer gross value to investment properties (see Note 16)	-	726,147	-	-	-	214,033	2,237	942,417
Transfer to intangible assets (see Note 13b)	-	-	-	(20,390,914)	-	-	-	(20,390,914)
Transfers to inventory (see Note 10)	-	-	-	222,227	-	-	-	222,227
Other Increase (decrease)	-	68,637,832	276,359	(175,049,444)	(2,882,899)	108,481,064	(1,326,155)	(1,863,243)
Movements, subtotal	(294,992)	41,119,264	(213,926)	(43,999,139)	(4,692,573)	(35,092,007)	(8,552,502)	(51,725,875)
Ending balance as of 12.31.2023	21,399,136	311,343,980	1,798,410	128,131,115	4,190,773	506,605,336	4,081,212	977,549,962

(1) Additions for the period correspond mainly to equipment and Network equipment.

(2) Includes accelerated depreciation for shutdown of copper plants.

The items that are fully amortized and in use amount to ThCh\$2,399,004,832 and ThCh\$87,568,873, as of June 1, 2024 and December 31, 2023, respectively.

To date, the Company has no Property, plant and equipment that is temporarily out of service and not actively in use, Should any of these situations occur, they will be destined for sale or will be derecognized.

Property, plant and equipment assets are tested for impairment whenever there is an indication of potential loss of value. The Company has evaluated and verified that there are no indications of loss of value in its property, plant and equipment as of December 31, 2023.

In the normal course of its operations, the Company monitors both new and existing assets, and their depreciation rates, standardizing them to the technological evolution and development of the markets in which it competes.

The company has no assets provided as guarantees.



16. Investment properties

- a) The composition of this item corresponds to fourteen rental floors in the Corporate Building and its related assets and the detail is as follows:

Concepts	06.30.2024			12.31.2023		
	Gross value ThCh\$	Accumulated amortization ThCh\$	Net value ThCh\$	Gross value ThCh\$	Accumulated amortization ThCh\$	Net value ThCh\$
Buildings	11,962,979	(7,472,707)	4,490,272	11,962,979	(7,333,433)	4,629,546
Network and communications equipment	2,151,907	(2,143,843)	8,064	2,151,907	(2,142,463)	9,444
Office equipment	21,092	(20,146)	946	21,092	(19,500)	1,592
Plant and equipment	3,526	(3,526)	-	3,526	(3,526)	-
Total	14,139,504	(9,640,222)	4,499,282	14,139,504	(9,498,922)	4,640,582

The Company has recognized rentals from investment properties in operating income. As of June 30, 2024 and December 31, 2023 this concept amounts to ThCh\$1,086,440 and ThCh\$2,026,121.

The useful life of the assets included within Investment Property is standardized to those defined for Property, plant and equipment assets.

- b) The movements as of June 30, 2024 and December 31, 2023 of the items that make up the Investment Property item are as follows:

Movements	Buildings, net	Network and communications equipment, net	Office equipment, net	Investment properties, net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance as of 01.01.2024	4,629,546	9,444	1,592	4,640,582
Depreciation expense	(139,274)	(1,380)	(646)	(141,300)
Movements, subtotal	(139,274)	(1,380)	(646)	(141,300)
Ending balance as of 06.30.2024	4,490,272	8,064	946	4,499,282

Movements	Buildings, net	Network and communications equipment, net	Office equipment, net	Investment properties, net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance as of 01.01.2023	4,426,271	11,135	3,336	4,440,742
Transfer gross value from property, plant and equipment (see Note 15b)	1,195,586	215,062	2,460	1,413,108
Transfer depreciation from property, plant and equipment (see Note 15b)	(726,147)	(214,033)	(2,237)	(942,417)
Depreciation expense	(266,164)	(2,720)	(1,967)	(270,851)
Movements, subtotal	203,275	(1,691)	(1,744)	199,840
Ending balance as of 12.31.2023	4,629,546	9,444	1,592	4,640,582



17. Right of use assets

a) As of June 30, 2024 and December 31, 2023 the items that compose this account and their corresponding accumulated depreciation are detailed as follows:

Concepts	06.30.2024		12.31.2023		Property, plant & equipment, Net ThCh\$
	Property, plant & equipment, Gross ThCh	Accumulated depreciation ThCh	Property, plant & equipment, Gross ThCh\$	Accumulated depreciation ThCh	
Land	204,654,625	(148,699,269)	190,855,548	(130,621,007)	60,234,541
Leasing support network infrastructure and branches	481,014,593	(229,322,583)	452,284,352	(200,218,747)	252,065,605
Plant and machinery	36,104,070	(18,293,791)	34,768,141	(13,528,981)	21,239,160
Vehicle leasing	15,561,272	(10,924,229)	14,483,387	(10,792,901)	3,690,486
Total	737,334,560	(407,239,872)	692,391,428	(355,161,636)	337,229,792

b) As of June 30, 2024 the movements of right of use assets items are as follows:

Movements	Rights of use on land and natural properties, net ThCh\$	Leasing support network infrastructure and branches, net ThCh\$	Rights of use on plant and machinery, net ThCh\$	Vehicle leasing, net ThCh\$	Rights of use, net ThCh\$
	Beginning balance as of 01.01.2024	60,234,541	252,065,605	21,239,160	3,690,486
Additions (1)	1,978,501	4,021,018	360,457	47,959	6,407,935
Derecognitions	(3,501,357)	(11,851)	(72,285)	(1,210,120)	(4,795,613)
Accumulated amortization of derecognitions	3,486,489	11,851	72,285	1,210,120	4,780,745
Amortization expense of year	(21,537,713)	(27,342,723)	(4,791,892)	(1,341,449)	(55,013,777)
Other increases (decreases) (2)	15,294,895	22,948,110	1,002,554	2,240,047	41,485,606
Movements, subtotal	(4,279,185)	(373,595)	(3,428,881)	946,557	(7,135,104)
Ending balance as of 06.30.2024	55,955,356	251,692,010	17,810,279	4,637,043	330,094,688

(1) Additions correspond mainly to network infrastructure and land contracts.

(2) Modifications for the period mainly explained by changes in income, changes in duration and post-capitalization adjustments.

b) As of December 31, 2023 the movements of right of use assets items are as follows:

Movements	Rights of use on land and natural properties, net ThCh\$	Leasing support network infrastructure and branches, net ThCh\$	Rights of use on plant and machinery, net ThCh\$	Vehicle leasing, net ThCh\$	Rights of use, net ThCh\$
	Beginning balance as of 01.01.2023	72,534,625	214,209,309	15,277,507	2,764,284
Additions (1)	2,827,511	22,056,391	1,628,712	188,562	26,701,176
Derecognitions	(9,402,087)	(20,629,757)	(2,731,541)	-	(32,763,385)
Accumulated amortization of derecognitions	9,402,087	20,629,757	2,731,541	-	32,763,385
Amortization expense of year	(36,032,262)	(54,499,581)	(6,652,208)	(3,112,945)	(100,296,996)
Other increases (decreases) (2)	20,904,667	70,299,486	10,985,149	3,850,585	106,039,887
Movements, subtotal	(12,300,084)	37,856,296	5,961,653	926,202	32,444,067
Ending balance as of 12.31.2023	60,234,541	252,065,605	21,239,160	3,690,486	337,229,792

(1) Additions correspond mainly to network infrastructure and land contracts.

(2) Modifications for the period mainly explained by changes in income, changes in duration and post-capitalization adjustments.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



18. Investments in associates and joint ventures

a) As of June 30, 2024, and December 31, 2023 The detail of the movement of investment in associates is as follows:

Company	Ownership %	Investments 12.31.2023 ThCh\$	Additions o drops ThCh\$	Share in income for the period ThCh\$	other movements (1) ThCh\$	Investments 06.30.2024 ThCh\$
HoldCo InfraCo SpA	40%	145,487,127	2,273,630	(5,623,717)	(384,808)	141,752,232

(1) Corresponds to calculation of the share in equity and amortization of the PPA (Purchase Price Allocation) in the amount of ThCh\$1,120,972.

Company	Ownership %	Investments 12.31.2022 ThCh\$	Additions o drops ThCh\$	Share in income for the period ThCh\$	other movements (1) ThCh\$	Investments 12.31.2023 ThCh\$
HoldCo InfraCo SpA	40%	72,372,095	70,960,064	8,420,889	(6,265,921)	145,487,127

(1) Corresponds to calculation of the share in equity and amortization of the PPA (Purchase Price Allocation) in the amount of ThCh\$2,241,944.

As of December 31, 2023, InfraCo SpA, a subsidiary of HoldCo InfraCo SpA in which Telefónica Chile S.A. has a 40% ownership interest, acquired the optic fiber assets owned by Empresa Nacional de Telecomunicaciones S.A. ("Entel"). As a consequence of this, the shareholders of HoldCo InfraCo SpA approved the financing of the transaction through a combination of bank debt, capital contributions and shareholder loans.

Telefónica Chile S.A. as shareholder, made a capital contribution (corresponding to 65,388 common shares), including incremental costs associated to accounts receivable from Alameda ChileCo SpA (see Note 6) and the payment of a seller earn out, totaling ThCh\$70,960,074. Additionally, Telefónica Chile S.A. provided a loan with an undefined term for the amount of ThCh\$44,186,971, whose amount will increase annually according to the variation in the Consumer Price Index of Chile and will accrue interest at an annual rate of 5.4%.

b) As of June 30, 2024, and December 31, 2023 investments in associates, as well as a summary of their information are detailed as follows:

Tax No, Company name	Company	Ownership %	Current assets ThCh\$	Non-current assets ThCh\$	Total assets ThCh\$	Current liabilities ThCh\$	Non-Current liabilities ThCh\$	Total liabilities ThCh\$	Equity ThCh\$	Net Profit 12.31.2023 ThCh\$
77,374,961-2	HoldCo InfraCo SpA and Subsidiary	40%	191,892,464	842,861,481	1,034,753,945	61,115,564	819,477,357	880,592,921	154,161,024	(14,059,293)

Tax No, Company name	Company	Ownership %	Current assets ThCh\$	Non-current assets ThCh\$	Total assets ThCh\$	Current liabilities ThCh\$	Non-Current liabilities ThCh\$	Total liabilities ThCh\$	Equity ThCh\$	Net Profit 12.31.2023 ThCh\$
77,374,961-2	HoldCo InfraCo SpA and Subsidiary	40%	202,900,318	830,508,333	1,033,408,651	77,731,214	789,297,525	867,028,739	166,379,912	21,052,223

In December 2023 the Fiscalía Nacional Económica (the FNE), approved the Laser Project (purchase of optic fiber assets), which resulted in a capital increase for its shareholders Telefónica Chile S.A. and Alameda ChileCo SpA.



19. Other current and other non-current financial liabilities

The composition of other current and other non-current financial liabilities that accrue interest is as follows:

Concepts		06.30.2024		12.31.2023	
		Current ThCh\$	Non-Current ThCh\$	Current ThCh\$	Non-Current ThCh\$
Bank loans	(a)	116,438,023	316,922,737	86,622,771	335,148,786
Unguaranteed obligations (Bonds)	(b)	4,693,263	676,098,333	4,546,676	652,020,953
Hedge instruments	(see Note 22.2)	7,333,514	84,051,772	21,375,277	75,318,749
Other financial debts		1,074,371	1,087,437	1,364,156	-
Total		129,539,171	1,078,160,279	113,908,880	1,062,488,488

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



19. Other current and other non-current financial liabilities, continued

a) As of June 30, 2024, the detail of bank loans is as follows:

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor taxpayer No,	Creditor	Creditor country	Currency	Amortization type	Effective rate	Nominal rate	Nominal value	Term
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,018,000-1	Bank Scotiabank	Chile	USD	At maturity	7.93%	7.45%	US\$ 68,6 mm	11-03-2026
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Foreign	Bank of Nova Scotia	Chile	USD	At maturity	7.47%	6.66%	US\$ 128,5 mm	08-22-2026
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,004,000-5	Banco de Chile	Chile	CLP	At maturity	2.15%	1.90%	CLP 30,000 mm	10-06-2024
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,023,000-9	Banco Itaú	Chile	CLP	At maturity	3.62%	3.35%	CLP 17,911 mm	09-19-2025
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,036,000-k	Banco Santander	Chile	CLP	At maturity	3.53%	3.22%	CLP 50,000 mm	03-26-2025
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,030,000-7	Banco Estado	Chile	CLP	At maturity	8.34%	8.23%	CLP 50,000 mm	04-01-2027
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,006,000-6	Banco BCI	Chile	CLP	At maturity	3.23%	2.94%	CLP 30,000 mm	03-30-2025
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,030,000-7	Banco Estado II	Chile	CLP	At maturity	9.91%	9.45%	CLP 20,000 mm	07-31-2025
Bilateral Loan	90,635,000-9	Telefónica Chile S.A.	Chile	97,018,000-1	Bank Scotiabank	Chile	CLP	At maturity	8.55%	6.72%	CLP 25.000 mm	05-28-2026
Bilateral Loan	90,635,000-9	Telefónica Chile S.A.	Chile	97,030,000-7	Banco Estado	Chile	CLP	At maturity	8.43%	6.76%	CLP 20.000 mm	05-29-2026

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor	Nominal amounts (capital in thousands)								Total nominal amounts in local currency ThCh\$	
					To Maturity									
					Up to 90 days ThCh\$	90 days to 1 years ThCh\$	1 to 2 years ThCh\$	2 to 3 years ThCh\$	Total 1 to 3 years ThCh\$	3 to 4 years ThCh\$	4 to 5 years ThCh\$	Total 3 to 5 years ThCh\$		5 years and over ThCh\$
Bilateral Loan (1)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Bank Scotiabank	-	-	-	61,036,164	61,036,164	-	-	-	-	61,036,164
Bilateral Loan (2)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Bank of Nova Scotia	-	-	-	111,736,098	111,736,098	-	-	-	-	111,736,098
Bilateral Loan (3)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	30,000,000	-	-	-	-	-	-	-	30,000,000
Bilateral Loan (4)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Itaú	-	-	17,911,000	-	17,911,000	-	-	-	-	17,911,000
Bilateral Loan (5)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	-	50,000,000	-	-	-	-	-	-	-	50,000,000
Bilateral Loan (6)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado	-	-	-	50,000,000	50,000,000	-	-	-	-	50,000,000
Bilateral Loan (7)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco BCI	-	30,000,000	-	-	-	-	-	-	-	30,000,000
Bilateral Loan (8)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado II	-	-	-	20,000,000	20,000,000	-	-	-	-	20,000,000
Bilateral Loan (9)	90,635,000-9	Telefónica Chile S.A.	Chile	Bank Scotiabank	-	-	25,000,000	-	25,000,000	-	-	-	-	25,000,000
Bilateral Loan (10)	90,635,000-9	Telefónica Chile S.A.	Chile	Banco Estado	-	-	20,000,000	-	20,000,000	-	-	-	-	20,000,000
Total					-	110,000,000	62,911,000	242,772,262	305,683,262	-	-	-	-	415,683,262

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



19. Other current and other non-current financial liabilities, continued

a) As of June 30, 2024, the detail of bank loans is as follows

Types	Debtor taxpayer No.	Debtor	Debtor country	Creditor	Current			Non-current						Total Non-current as of 06.30.2024 ThCh\$	
					To Maturity		Total current as of 06.30.2024 ThCh\$	To Maturity							
					Up to 90 days ThCh\$	90 days to 1 years ThCh\$		1 to 2 years ThCh\$	2 to 3 years ThCh\$	Total 1 to 3 years ThCh\$	3 to 4 years ThCh\$	4 to 5 years ThCh\$	Total 3 to 5 years ThCh\$		5 years and over ThCh\$
Bilateral Loan (1)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Bank Scotiabank	-	672,315	672,315	-	64,603,172	64,603,172	-	-	-	-	64,603,172
Bilateral Loan (2)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Bank of Nova Scotia	2,350,395	-	2,350,395	-	120,666,467	120,666,467	-	-	-	-	120,666,467
Bilateral Loan (3)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	30,113,242	30,113,242	-	-	-	-	-	-	-	-
Bilateral Loan (4)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Itaú	139,778	-	139,778	17,905,450	-	17,905,450	-	-	-	-	17,905,450
Bilateral Loan (5)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	-	49,935,423	49,935,423	-	-	-	-	-	-	-	-
Bilateral Loan (6)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado	-	1,028,750	1,028,750	-	50,000,000	50,000,000	-	-	-	-	50,000,000
Bilateral Loan (7)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco BCI	-	30,170,295	30,170,295	-	-	-	-	-	-	-	-
Bilateral Loan (8)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado II	1,734,127	-	1,734,127	-	19,935,854	19,935,854	-	-	-	-	19,935,854
Bilateral Loan (9)	90,635,000-9	Telefónica Chile S.A.	Chile	Bank Scotiabank	-	177,276	177,276	24,350,742	-	24,350,742	-	-	-	-	24,350,742
Bilateral Loan (10)	90,635,000-9	Telefónica Chile S.A.	Chile	Banco Estado	-	116,422	116,422	19,461,052	-	19,461,052	-	-	-	-	19,461,052
Total					4,224,300	112,213,723	116,438,023	61,717,244	255,205,493	316,922,737	-	-	-	-	316,922,737

- 1) On November 13, 2018, a domestic loan was obtained from Scotiabank for the amount of USD 68.6 million (Ch\$47,023 million) at an annual interest rate of Libor (3M) + 1% for a 5-year term bullet payment due on November 13, 2023. On November 3, 2023, the due date was extended to November 3, 2026, at an interest rate of SOFR +2.19%.
- 2) On April 17, 2020, an international loan was obtained from The Bank of Nova Scotia for the amount of USD 140.19 million (Ch\$119,080 million) at an interest rate of Libor 6M + 1.9%, due on April 20, 2021. On September 30, 2020, the due date was extended to September 29, 2021, at an interest rate of Libor 6M + 1.53%. On August 22, 2023, principal was partially paid in the amount of USD11,681,327.10 and the due date was extended to August 22, 2026, at an interest rate of SOFR +1.41%.
- 3) On October 6, 2020, a local loan was taken with the Banco de Chile for ThCh\$30,000,000 with an annual interest rate of 1,9%, maturing on October 6, 2024.
- 4) On March 23, 2021, a local loan was taken with the Banco Itaú for ThCh\$17,911,000 with an annual interest rate of 3,35%, maturing on September 19, 2025.
- 5) On March 26, 2021, a local loan was taken with the Banco Santander for ThCh\$50,000,000 with an annual interest rate of 3,22%, maturing on March 26, 2025.
- 6) On March 29, 2021, a local loan was taken with the Banco Estado for ThCh\$50,000,000 with an annual interest rate of 1,30%, maturing on March 29, 2025. On April 1, 2024, the maturity date was extended to April 1, 2027, with an annual interest rate ICP + 1.99%.
- 7) On March 30, 2021, a local loan was taken with the Banco BCI for ThCh\$30,000,000 with an annual interest rate of 2,94%, maturing on March 30, 2025.
- 8) On July 31, 2023, national credit was taken out with Banco Estado for ThCh\$20,000,000 with an annual interest rate ICP + 1.07%, maturity July 31, 2026.
- 9) On May 29, 2023, Telefónica Chile S.A. obtained a domestic loan from Scotiabank for ThCh\$25,000,000 with an annual interest rate of ICP + 0.91%, due on May 28, 2026.
- 10) On May 30, 2023, Telefónica Chile S.A. obtained a domestic loan from Banco Estado for ThCh\$20,000,000 with an annual interest rate of ICP + 1%, due on May 29, 2026.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



19. Other current and other non-current financial liabilities, continued

a) As of December 31, 2023, the detail of bank loans is as follows:

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor taxpayer No,	Creditor	Creditor country	Currency	Amortization type	Effective rate	Nominal rate	Nominal value	Term
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,018,000-1	Bank Scotiabank	Chile	USD	At maturity	16.42%	3.62%	US\$ 68,6 mm	11-03-2026
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	<i>Foreign</i>	Bank of Nova Scotia	Chile	USD	At maturity	7.21%	3.05%	US\$ 128,5 mm	08-22-2026
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,004,000-5	Banco de Chile	Chile	CLP	At maturity	2.15%	1.90%	CLP 30,000 mm	10-06-2024
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,023,000-9	Banco Itaú	Chile	CLP	At maturity	3.62%	3.35%	CLP 17,911 mm	09-19-2025
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,036,000-k	Banco Santander	Chile	CLP	At maturity	3.53%	3.22%	CLP 50,000 mm	03-26-2025
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,030,000-7	Banco Estado	Chile	CLP	At maturity	1.59%	1.30%	CLP 50,000 mm	03-29-2024
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,006,000-6	Banco BCI	Chile	CLP	At maturity	3.22%	2.94%	CLP 30,000 mm	03-30-2025
Bilateral Loan	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,030,000-7	Banco Estado II	Chile	CLP	At maturity	11.74%	11.24%	CLP 20,000 mm	07-31-2025
Bilateral Loan	90,635,000-9	Telefónica Chile S.A.	Chile	97,018,000-1	Bank Scotiabank	Chile	CLP	At maturity	12.27%	11.35%	CLP 25.000 mm	05-28-2026
Bilateral Loan	90,635,000-9	Telefónica Chile S.A.	Chile	97,030,000-7	Banco Estado	Chile	CLP	At maturity	12.83%	12.32%	CLP 20.000 mm	05-29-2026

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor	Nominal amounts (capital in thousands)										
					To Maturity										Total nominal amounts in local currency ThCh\$
					Up to 90 days ThCh\$	90 days to 1 years ThCh\$	1 to 2 years ThCh\$	2 to 3 years ThCh\$	Total 1 to 3 years ThCh\$	3 to 4 years ThCh\$	4 to 5 years ThCh\$	Total 3 to 5 years ThCh\$	5 years and over ThCh\$		
Bilateral Loan (1)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Bank Scotiabank	-	-	-	61,036,164	61,036,164	-	-	-	-	61.036.164	
Bilateral Loan (2)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Bank of Nova Scotia	-	-	-	111,736,098	111,736,098	-	-	-	-	111,736,098	
Bilateral Loan (3)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	30,000,000	-	-	-	-	-	-	-	30,000,000	
Bilateral Loan (4)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Itaú	-	-	17,911,000	-	17,911,000	-	-	-	-	17,911,000	
Bilateral Loan (5)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	-	-	50,000,000	-	50,000,000	-	-	-	-	50,000,000	
Bilateral Loan (6)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado	50,000,000	-	-	-	-	-	-	-	-	50,000,000	
Bilateral Loan (7)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco BCI	-	-	30,000,000	-	30,000,000	-	-	-	-	30,000,000	
Bilateral Loan (8)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado II	-	-	-	20,000,000	20,000,000	-	-	-	-	20,000,000	
Bilateral Loan (9)	90,635,000-9	Telefónica Chile S.A.	Chile	Bank Scotiabank	-	-	-	25,000,000	25,000,000	-	-	-	-	25,000,000	
Bilateral Loan (10)	90,635,000-9	Telefónica Chile S.A.	Chile	Banco Estado	-	-	-	20,000,000	20,000,000	-	-	-	-	20,000,000	
Total					50,000,000	30,000,000	97,911,000	237,772,262	335,683,262	-	-	-	-	415,683,262	

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



19. Other current and other non-current financial liabilities, continued

b) As of December 31, 2023, the detail of unguaranteed obligations (Bonds) is as follows:

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor	Current			Non-current						Total Non-current as of 12.31.2023 ThCh\$	
					To Maturity			To Maturity							
					Up to 90 days ThCh\$	90 days to 1 years ThCh\$	Total current as of 12.31.2023 ThCh\$	1 to 2 years ThCh\$	2 to 3 years ThCh\$	Total 1 to 3 years ThCh\$	3 to 4 years ThCh\$	4 to 5 years ThCh\$	Total 3 to 5 years ThCh\$		5 years and over ThCh\$
Bilateral Loan (1)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Bank Scotiabank	-	710,722	710,722	-	60,463,518	60,463,518	-	-	-	-	60,463,518
Bilateral Loan (2)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Bank of Nova Scotia	2,470,953	-	2,470,953	-	112,250,155	112,250,155	-	-	-	-	112,250,155
Bilateral Loan (3)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	30,089,680	30,089,680	-	-	-	-	-	-	-	-
Bilateral Loan (4)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Itaú	134,901	-	134,901	17,890,978	-	17,890,978	-	-	-	-	17,890,978
Bilateral Loan (5)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	22,361	-	22,361	49,867,911	-	49,867,911	-	-	-	-	49,867,911
Bilateral Loan (6)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado	50,477,522	-	50,477,522	-	-	-	-	-	-	-	-
Bilateral Loan (7)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco BCI	151,111	-	151,111	29,987,375	-	29,987,375	-	-	-	-	29,987,375
Bilateral Loan (8)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado II	-	922,887	922,887	-	19,906,969	19,906,969	-	-	-	-	19,906,969
Bilateral Loan (9)	90,635,000-9	Telefónica Chile S.A.	Chile	Bank Scotiabank	-	201,432	201,432	-	24,862,994	24,862,994	-	-	-	-	24,862,994
Bilateral Loan (10)	90,635,000-9	Telefónica Chile S.A.	Chile	Banco Estado	-	1,441,202	1,441,202	-	19,918,886	19,918,886	-	-	-	-	19,918,886
Total					53,256,848	33,365,923	86,622,771	97,746,264	237,402,522	335,148,786	-	-	-	-	335,148,786

- 1) On November 13, 2018, a domestic loan was obtained from Scotiabank for the amount of USD 68.6 million (Ch\$47,023 million) at an annual interest rate of Libor (3M) + 1% for a 5-year term bullet payment due on November 13, 2023. On November 3, 2023, the due date was extended to November 3, 2026, at an interest rate of SOFR +2.19%.
- 2) On April 17, 2020, an international loan was obtained from The Bank of Nova Scotia for the amount of USD 140.19 million (Ch\$119,080 million) at an interest rate of Libor 6M + 1.9%, due on April 20, 2021. On September 30, 2020, the due date was extended to September 29, 2021, at an interest rate of Libor 6M + 1.53%. On August 22, 2023, principal was partially paid in the amount of USD11,681,327.10 and the due date was extended to August 22, 2026, at an interest rate of SOFR +1.41%.
- 3) On October 6, 2020, a local loan was taken with the Banco de Chile for ThCh\$30,000,000 with an annual interest rate of 1,9%, maturing on October 6, 2024.
- 4) On March 23, 2021, a local loan was taken with the Banco Itaú for ThCh\$17,911,000 with an annual interest rate of 3,35%, maturing on September 19, 2025.
- 5) On March 26, 2021, a local loan was taken with the Banco Santander for ThCh\$50,000,000 with an annual interest rate of 3,22%, maturing on March 26, 2025.
- 6) On March 29, 2021, a local loan was taken with the Banco Estado for ThCh\$50,000,000 with an annual interest rate of 1,30%, maturing on March 29, 2025.
- 7) On March 30, 2021, a local loan was taken with the Banco BCI for ThCh\$30,000,000 with an annual interest rate of 2,94%, maturing on March 30, 2025.
- 8) On July 31, 2023, national credit was taken out with Banco Estado for ThCh\$20,000,000 with an annual interest rate ICP + 1.07%, maturity July 31, 2026.
- 9) On May 29, 2023, Telefónica Chile S.A. obtained a domestic loan from Scotiabank for ThCh\$25,000,000 with an annual interest rate of ICP + 0.91%, due on May 28, 2026.
- 10) On May 30, 2023, Telefónica Chile S.A. obtained a domestic loan from Banco Estado for ThCh\$20,000,000 with an annual interest rate of ICP + 1%, due on May 29, 2026.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



19. Other current and other non-current financial liabilities, continued

b) As of June 30, 2024, the detail of unguaranteed obligations (Bonds) is as follows, continued:

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor taxpayer No,	Creditor	Creditor country	Currency	Amortization type	Effective rate	Nominal rate	Nominal Value (million)	Term
Bono Serie O (1)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,004,000-5	Banco de Chile	Chile	CLP	At maturity	3.36%	3.50%	\$ 70,000	12-01-2025
Bono Serie Q (2)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,004,000-5	Banco de Santander	Chile	CLP	At maturity	3.36%	3.60%	\$ 70,000	03-01-2026
Bond Serie 144A II (3)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Foreign	The Bank of New York Mellon	EE,UU,	USD	At maturity	3.74%	3.54%	US\$ 500	11-18-2031
Bond Serie T (4)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,036,000-K	Banco Santander	Chile	U,F,	At maturity	4.80%	4.20%	UF 3	07-04-2028

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor	Nominal amounts (capital in thousands)								Total nominal amounts in local currency ThCh\$		
					To Maturity										
					Up to 90 days ThCh\$	90 days to 1 years ThCh\$	1 to 2 Years ThCh\$	2 to 3 Years ThCh\$	Total 1 to 3 Years ThCh\$	3 to 4 Years ThCh\$	4 to 5 Years ThCh\$	Total 3 to 5 Years ThCh\$		5 years and Over ThCh\$	
Bono Serie O (1)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	-	70,000,000	-	-	70,000,000	-	-	-	-	70,000,000
Bono Serie Q (2)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Santander	-	-	90,000,000	-	-	90,000,000	-	-	-	-	90,000,000
Bond Serie 144A II (3)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	The Bank of New York Mellon	-	-	-	-	-	-	-	-	-	409,780,000	409,780,000
Bono Serie T (4)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	-	-	-	-	-	-	108,251,460	108,251,460	-	-	108,251,460
Total					-	-	160,000,000	-	-	160,000,000	-	108,251,460	108,251,460	409,780,000	678,031,460

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



19. Other current and other non-current financial liabilities, continued

b) As of June 30, 2024, the detail of unguaranteed obligations (Bonds) is as follows:

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor	Current			Non-current							
					To Maturity		Total current as of 06.30.2024 ThCh\$	To Maturity				Total 3 to 5 years ThCh\$	5 years and Over ThCh\$	Total Non-current as of 06.30.2024 ThCh\$	
					Up to 90 days ThCh\$	90 days to 1 years ThCh\$		1 to 2 Years ThCh\$	2 to 3 Years ThCh\$	Total 1 to 3 years ThCh\$	3 to 4 Years ThCh\$				4 to 5 Years ThCh\$
Bono Serie O (1)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	291,398	291,398	70,040,266	-	70,040,266	-	-	-	-	70,040,266
Bono Serie Q (2)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Santander	1,261,414	-	1,261,414	90,139,669	-	90,139,669	-	-	-	-	90,139,669
Bond Serie 144A II (3)	90,635,000-9	Telefónica Chile S.A.	Chile	The Bank of New York Mellon	-	1,381,771	1,381,771	-	-	-	-	-	-	403,570,551	403,570,551
Bono Serie T (4)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	1,758,680	-	1,758,680	-	-	-	-	112,347,847	112,347,847	-	112,347,847
Total					3,020,094	1,673,169	4,693,263	160,179,935	-	160,179,935	-	112,347,847	112,347,847	403,570,551	676,098,333

(1) December 21, 2020, there was a 5-year bullet placement in the local market for an amount of ThCh\$70,000,000, maturing December 1, 2025.

(2) On April 13, 2021, a placement was made in the local market for an amount of ThCh\$90,000,000 for a term of 5 bullet years, maturing March 1, 2026.

(3) On November 18, 2021, Telefónica Móviles Chile S.A. issued 144A Reg S Bonds in the American capitals market in the amount of US\$ 500,000,000 (equivalent to ThCh\$409,780,000 historical), at an effective annual interest rate of 3.537% in US dollars and 10-year bullet maturing on November 18, 2031. The placing banks were Banco Bilbao Vizcaya Argentaria, S.A. Scotiabank, Goldman Sachs and Bank of America. The proceeds from the issuance were destined to refinancing liabilities and other corporate purposes.

(4) On August 18, 2023, a placement was made in the local market for an amount of UF 3,000,000 for a term of 5 bullet years, maturing on July 4, 2028.

On July 4, 2023, Telefónica Chile S.A. paid the fifth and final installment of the T bond for a total of ThCh\$9,600,000 in principal and ThCh\$232,387 in interest.

On October 3, 2023, Telefónica Móviles Chile S.A. paid Bond F for a total principal of UF3,000,000 and interest in the amount of UF53,523, equivalent to ThCh\$108,607,050 and ThCh\$1,937,658 respectively.

Notes to the interim consolidated financial statements, continued
As of June 30, 2024 (not audited) and December 31, 2023



19. Other current and other non-current financial liabilities, continued

b) As of December 31, 2023, the detail of unguaranteed obligations (Bonds) is as follows, continued:

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor taxpayer No,	Creditor	Creditor country	Currency	Amortization type	Effective rate	Nominal rate	Nominal Value (million)	Term
Bono Serie O (1)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,004,000-5	Banco de Chile	Chile	CLP	At maturity	3.36%	3.50%	\$ 70,000	12-01-2025
Bono Serie Q (2)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,004,000-5	Banco de Santander	Chile	CLP	At maturity	3.36%	3.60%	\$ 70,000	03-01-2026
Bond Serie 144A II (3)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Foreign	The Bank of New York Mellon	EE,UU,	USD	At maturity	3.74%	3.54%	US\$ 500	11-18-2031
Bond Serie T (4)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	97,036,000-K	Banco Santander	Chile	U,F,	At maturity	4.80%	4.20%	UF 3	07-04-2028

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor	Nominal amounts (capital in thousands)								Total nominal amounts in local currency ThCh\$	
					To Maturity									
					Up to 90 days ThCh\$	90 days to 1 years ThCh\$	1 to 2 Years ThCh\$	2 to 3 Years ThCh\$	Total 1 to 3 Years ThCh\$	3 to 4 Years ThCh\$	4 to 5 Years ThCh\$	Total 3 to 5 Years ThCh\$		5 years and Over ThCh\$
Bono Serie O (1)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	-	70,000,000	-	70,000,000	-	-	-	-	70,000,000
Bono Serie Q (2)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Santander	-	-	-	90,000,000	90,000,000	-	-	-	-	90,000,000
Bond Serie 144A II (3)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	The Bank of New York Mellon	-	-	-	-	-	-	-	-	409,780,000	409,780,000
Bono Serie T (4)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	-	-	-	-	-	-	108,251,460	108,251,460	-	108,251,460
Total					-	-	70,000,000	90,000,000	160,000,000	-	108,251,460	108,251,460	409,780,000	678,031,460

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



19. Other current and other non-current financial liabilities, continued

c) As of December 31, 2023, the detail of unguaranteed obligations (Bonds) is as follows, continued:

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor	Current			Non-current							
					To Maturity		Total current as of 12.31.2023 ThCh\$	To Maturity							Total Non-current as of 12.31.2023 ThCh\$
					Up to 90 days ThCh\$	90 days to 1 years ThCh\$		1 to 2 Years ThCh\$	2 to 3 Years ThCh\$	Total 1 to 3 years ThCh\$	3 to 4 Years ThCh\$	4 to 5 Years ThCh\$	Total 3 to 5 years ThCh\$	5 years and Over ThCh\$	
Bono Serie O (1)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	291,209	291,209	70,087,155	-	70,087,155	-	-	-	-	70,087,155
Bono Serie Q (2)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Santander	1,267,303	-	1,267,303	-	90,240,759	90,240,759	-	-	-	-	90,240,759
Bond Serie 144A II (3)	90,635,000-9	Telefónica Chile S.A.	Chile	The Bank of New York Mellon	-	1,318,986	1,318,986	-	-	-	-	-	-	379,584,363	379,584,363
Bono Serie F (4)	76,124,890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	1,669,178	-	1,669,178	-	-	-	-	112,108,676	112,108,676	-	112,108,676
Total					2,936,481	1,610,195	4,546,676	70,087,155	90,240,759	160,327,914	-	112,108,676	112,108,676	379,584,363	652,020,953

- 1) On December 21, 2020, there was a 5-year bullet placement in the local market for an amount of ThCh\$70,000,000, maturing December 1, 2025.
- 2) On April 13, 2021, a placement was made in the local market for an amount of ThCh\$90,000,000 for a term of 5 bullet years, maturing March 1, 2026.
- 3) On November 18, 2021, Telefónica Móviles Chile S.A. issued 144A Reg S Bonds in the American capitals market in the amount of US\$ 500,000,000 (equivalent to ThCh\$409,780,000 historical), at an effective annual interest rate of 3.537% in US dollars and 10-year bullet maturing on November 18, 2031. The placing banks were Banco Bilbao Vizcaya Argentaria, S.A. Scotiabank, Goldman Sachs and Bank of America. The proceeds from the issuance were destined to refinancing liabilities and other corporate purposes.
- 4) On August 18, 2023, a placement was made in the local market for an amount of UF 3,000,000 for a term of 5 bullet years, maturing on July 4, 2028.

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On July 4, 2023, Telefónica Chile S.A. paid the fifth and final installment of the T bond for a total of ThCh\$9,600,000 in principal and ThCh\$232,387 in interest.

On October 12, 2022, Telefónica Chile S.A. paid the 144A bond for a total of USD 500,000,000 of principal and USD 9,687,500 of interest equivalent to ThCh\$466,940,000 and ThCh\$9,046,963 respectively.

On October 3, 2023, Telefónica Móviles Chile S.A. paid Bond F for a total principal of UF3,000,000 and interest in the amount of UF53,523, equivalent to ThCh\$108,607,050 and ThCh\$1,937,658 respectively.



19. Other current and other non-current financial liabilities, continued

c) As of June 30, 2024, the composition of movements in current and non-current financial assets and liabilities from financial activities are as follows:

Conciliation of financing activities, current	Cash flows				Items other than cash flows			06.30.2024
	12.31.2023	Charges	Payments	Exchange rate	Accrued interest	Reclassification current / non-current	Others (*) movements	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Financial liabilities	233,748,149	-	(125,675,155)	(6,405,004)	42,702,591	94,099,675	717,384	239,187,640
Banks loans (1)	86,622,771	-	(12,627,134)	-	11,705,725	30,634,314	102,347	116,438,023
Unguaranteed obligations (Bonds) (2)	4,546,676	-	(13,087,857)	-	13,211,932	-	22,512	4,693,263
Hedge instruments (3)	21,375,277	-	(17,059,970)	(9,569,424)	12,376,584	-	211,047	7,333,514
Leases (4)	121,203,425	-	(82,900,194)	3,164,420	5,408,350	63,465,361	381,478	110,722,840
Leases related entities	-	-	(3,458,886)	-	-	2,603,936	854,950	-
Others	1,364,156	105,388	(11,486,647)	-	(1,364,156)	-	12,455,630	1,074,371
Total	235,112,305	105,388	(140,620,688)	(6,405,004)	41,338,435	96,703,611	14,027,964	240,262,011

(*) Others

- (1) Corresponds to recognition of amortized cost, 4% tax and stamp tax.
- (2) Corresponds to the recognition of the amortized cost.
- (3) Corresponds to recognition of the fair value of rate insurance.
- (4) Corresponds to recognition of the obligation for liabilities on lease contracts that qualify under IFRS 16.

Conciliation of financing activities, Non-current	Cash flows				Items other than cash flows			06.30.2024
	12.31.2023	Charges	Payments	Exchange rate	Accrued interest	Reclassification current / non-current	Others (*) movements	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Financial liabilities	1,313,548,040	-	-	46,471,108	-	(94,099,675)	44,168,145	1,310,087,618
Banks loans (1)	335,148,786	-	-	13,249,376	-	(30,634,314)	(841,111)	316,922,737
Unguaranteed obligations (Bonds) (2)	652,020,953	-	-	35,957,500	-	-	(11,880,120)	676,098,333
Hedge instruments (3)	75,318,749	-	-	(2,735,768)	-	-	11,468,791	84,051,772
Leases (4)	251,059,552	-	-	-	-	(63,465,361)	45,420,585	233,014,776
Leases related entities (4)	4,847,422	-	-	-	-	(2,603,936)	840,279	3,083,765
Total	1,318,395,462	-	-	46,471,108	-	(96,703,611)	45,008,424	1,313,171,383

(*) Others

- (1) Corresponds to recognition of amortized cost, 4% tax and stamp tax.
- (2) Includes fair value adjustment for loans subject to fair value hedging in the amount of ThCh\$(12,135,951) and amortized cost in the amount of ThCh\$255,831.
- (3) Corresponds to recognition of the fair value of rate insurance.
- (4) Corresponds to recognition of the obligation for liabilities on lease contracts that qualify under IFRS 16.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



19. Other current and other non-current financial liabilities, continued

c) As of June 30, 2023, the composition of movements in current and non-current financial liabilities from financial activities are as follows:

Conciliation of financing activities, current	Cash flows				Items other than cash flows			06.30.2023
	12.31.2022	Charges	Payments	Exchange rate	Accrued interest	Reclassification current / non-current	Others (*) movements	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Financial liabilities	441,647,142	3,611,331	(128,407,632)	2,012,280	41,847,676	97,091,369	26,308,132	484,110,299
Banks loans (1)	181,285,768	-	(8,039,712)	(10,873,226)	7,134,035	49,987,744	1,099,239	220,593,848
Unguaranteed obligations (Bonds) (2)	126,045,430	-	(21,813,591)	2,939,762	11,859,893	-	259,128	119,290,622
Hedge instruments (3)	35,789,094	3,611,331	(21,566,570)	19,195,475	17,693,138	-	2,274,262	56,996,730
Leases (4)	98,526,851	-	(76,987,759)	(9,249,731)	5,160,610	47,103,625	22,675,503	87,229,099
Related companies commercial mandate (5)	97,430	300,000	(400,000)	-	105,111	-	411	102,952
Dividends payable	-	-	(105,633)	-	-	-	105,633	-
Others	3,332,981	-	(15,426,278)	-	10,699	-	12,093,297	10,699
Total	445,077,554	3,911,331	(144,339,543)	2,012,280	41,963,486	97,091,369	38,507,473	484,223,950

(*) Others

- (1) Corresponds to recognition of amortized cost, 4% tax and stamp tax.
- (2) Includes fair value for loans subject to coverage.
- (3) Corresponds to recognition of the fair value of rate insurance.
- (4) Corresponds to recognition of the obligation for liabilities on lease contracts that qualify under IFRS 16.
- (5) Corresponds to movements of related-party transactions with Telxius Cable.

Conciliation of financing activities, Non-current	Cash flows				Items other than cash flows			06.30.2023
	12.31.2022	Charges	Payments	Exchange rate	Accrued interest	Reclassification current / non-current	Others (*) movements	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Financial liabilities	1,004,899,708	45,000,000	-	(15,494,987)	-	(97,091,369)	92,156,204	1,029,469,556
Banks loans (1)	177,462,868	45,000,000	-	-	-	(49,987,744)	(244,581)	172,230,543
Unguaranteed obligations (Bonds) (2)	496,573,445	-	-	(27,100,000)	-	-	27,217,834	496,691,279
Hedge instruments (3)	85,742,450	-	-	11,605,013	-	-	(12,540,308)	84,807,155
Leases (4)	245,120,945	-	-	-	-	(47,103,625)	77,723,259	275,740,579
Total	1,004,899,708	45,000,000	-	(15,494,987)	-	(97,091,369)	92,156,204	1,029,469,556

(*) Others

- (1) Corresponds to recognition of amortized cost, 4% tax and stamp tax.
- (2) Includes fair value adjustment for loans subject to fair value hedging in the amount of ThCh\$27,083,133 and amortized cost in the amount of ThCh\$134,701.
- (3) Corresponds to recognition of the fair value of rate insurance.
- (4) Corresponds to recognition of the obligation for liabilities on lease contracts that qualify under IFRS 16.



20. Current and non-current lease liabilities

a) The composition of the Liabilities for current and non-current leases that accrue interest is as follows:

Concepts	06.30.2024		12.31.2023	
	Current M\$	Non-current M\$	Current M\$	Non-current M\$
Lease obligations (1)	110,722,840	233,014,776	121,203,425	251,059,552
Total	110,722,840	233,014,776	121,203,425	251,059,552

(1) Corresponds to recognition of the liability for lease agreements that qualify under IFRS 16.

b) The detail of the expirations of the current and non-current financial liabilities for leases as of June 30, 2024, and December 31, 2023, is as follows:

Due date Up to 90 days ThCh\$	91 days to 1 year ThCh\$	Total current 06.30.2024 ThCh\$	1 to 3 years ThCh\$	Due dates 3 to 5 years ThCh\$	Over 5 years ThCh\$	Total non-current as of 06.30.2024 ThCh\$

Due date Up to 90 days ThCh\$	91 days to 1 year ThCh\$	Total current 12.31.2023 ThCh\$	1 to 3 years ThCh\$	Due dates 3 to 5 years ThCh\$	Over 5 years ThCh\$	Total non-current as of 12.31.2023 ThCh\$

c) The details of the movements in financial liabilities for current and non-current leases as of June 30, 2024, and December 31, 2023, is as follows:

Concepts	06.30.2024		12.31.2023	
	Current M\$	Non-current M\$	Current M\$	Non-current M\$
Beginning balance	121,203,425	251,059,552	98,500,627	245,120,945
High	-	6,407,935	-	26,701,176
Modifications	-	38,358,573	-	96,348,607
Payments	(75,190,000)	-	(119,898,267)	-
Transfers	62,811,284	(62,811,284)	117,111,176	(117,111,176)
Other movements	1,898,131	-	25,489,889	-
Movement, subtotal	(10,480,585)	(18,044,776)	22,702,798	5,938,607
Total	110,722,840	233,014,776	121,203,425	251,059,552



21. Trade and other payables

a) The composition of Trade and other payables is as follows:

Description	06.30.2024		12.31.2023	
	Current ThCh\$	No-current ThCh\$	Current ThCh\$	No-current ThCh\$
Debts due to purchases or services provided, invoiced (1)	126,804,983	-	245,482,194	-
Debts due to purchases or services provided, provisioned (1) (2)	150,487,903	-	145,122,502	-
Real property providers, invoiced	39,207,057	-	85,899,866	-
Real property providers, provisioned	9,666,092	-	16,510,714	-
Payables to employees	25,258,901	857,540	63,073,764	825,056
Dividends pending of payment	532,187	-	531,592	-
Others	-	-	4,385,600	-
Total	351,957,123	857,540	561,006,232	825,056

(1) "Debts from purchases or services rendered" corresponding to foreign and domestic suppliers, for the periods ended as of June 30, 2024, and December 31, 2023, are detailed as follows:

Debts due to purchases or services provided	06.30.2024 ThCh\$	12.31.2023 ThCh\$
Domestic	260,338,264	369,099,110
Foreign	16,954,622	21,505,586
Total	277,292,886	390,604,696

(2) Non-current balances correspond to equipment purchase obligations.

b) Accounts payable payment terms

The Company has a policy of paying its suppliers in an average period of 60 days as of the date of reception of the respective invoice, There are cases in which, due to specific circumstances, other than general policy, the established period is not complied with, For example, contracts that have specific agreed-upon deadlines, or delay on the part of the supplier in the issuance of invoices, or the closing of agreements with suppliers for delivery of goods or providing of the service, among others.

The Company does not present interest associated to debts in this heading.

As of June 30, 2024, the main suppliers, considering a minimum margin of 4% of total accounts payable correspond to: Samsung Electronics Chile Ltda. with 10.5%, Lari Obras y Servicios Spa with 5.7%, Cobra Montajes, Servicios y Agua with 5.3% and Entel PCS Telecomunicaciones with 4.4%. As of December 31, 2023, the main suppliers, considering a minimum margin of 4% of total accounts payable correspond to: TFCF International Channels Chile with 8.7%, Samsung Electronics Chile Ltda. with 7.7%, Apple Chile Comercial Ltda with 7.5%, Lari Obras y Servicios Spa with 4.9%, Huawei Chile S.A. with 4.6%, Zener Austral Ltda with 4.3% and Atento Chile SA with 4.2%.



21. Trade and other payables, continued

b) Payment terms of accounts payable, continued

The terms of accounts payable to suppliers with up to date payments as of June 30, 2024 and December 31, 2023 are detailed as follows:

Suppliers with up to date payments As of 06.30.2024	Goods (Immobilized) ThCh\$	Services and Purchases ThCh\$	Total ThCh\$
Trade accounts to date			
Up to 30 days	21,372,848	59,780,968	81,153,816
From 31 to 60 days	10,285,018	34,565,671	44,850,689
From 61 to 90 days	2,836,405	5,379,503	8,215,908
From 91 to 120 days	3,087,507	3,494,167	6,581,674
From 121 to 180 days	156,666	279,026	435,692
More than 180 days	0	1,610,837	1,610,837
Total	37,738,444	105,110,172	142,848,616
Average period of payment of up to date accounts	85	59	

Suppliers with up to date payments As of 12.31.2023	Goods (Immobilized) ThCh\$	Services and Purchases ThCh\$	Total ThCh\$
Trade accounts to date			
Up to 30 days	45,617,941	171,371,526	216,989,467
From 31 to 60 days	23,998,083	34,738,577	58,736,660
From 61 to 90 days	6,314,438	6,800,485	13,114,923
From 91 to 120 days	4,804,777	3,416,139	8,220,916
From 121 to 180 days	68,017	16,367	84,384
More than 180 days	197,125	1,246	198,371
Total	81,000,381	216,344,340	297,344,721
Average period of payment of up to date accounts	75	54	

The terms of accounts payable to suppliers with overdue payments as of June 30, 2024, and December 31, 2023, are detailed as follows:

Overdue suppliers by term As of 06.30.2024	Goods (Immobilized) ThCh\$	Services and Purchases ThCh\$	Total ThCh\$
Overdue trade accounts payable by term			
Up to 30 days	1,276,649	11,738,169	13,014,818
From 31 to 60 days	35,812	1,385,298	1,421,110
From 61 to 90 days	42,333	214,585	256,918
From 91 to 120 days	24,840	252,443	277,283
From 121 to 180 days	33,488	1,647,078	1,680,566
More than 180 days	55,491	6,457,238	6,512,729
Total	1,468,613	21,694,811	23,163,424
Average payment period of overdue accounts	70	40	



21. Trade and other payables, continued

Overdue suppliers by term As of 12.31.2023	Goods (Immobilized) ThCh\$	Services and Purchases ThCh\$	Total ThCh\$
Overdue trade accounts payable by term			
Up to 30 days	4,684,925	21,116,908	25,801,833
From 31 to 60 days	42,711	809,659	852,370
From 61 to 90 days	87,333	1,564,380	1,651,713
From 91 to 120 days	28,183	124,706	152,889
From 121 to 180 days	-	580,188	580,188
More than 180 days	56,333	4,942,013	4,998,346
Total	4,899,485	29,137,854	34,037,339
Average payment period of overdue accounts	62	46	

Notes to the interim consolidated financial statements, continued
As of June 30, 2024 (not audited) and December 31, 2023



22. Financial instruments

1. Classification of financial instruments by nature and category

a) Details of financial instruments of assets classified by nature and category as of June 30, 2024, is as follows:

Description of financial assets	Note	Assets recorded at amortized cost		Financial assets booked at fair value = book value								Total financial assets			
		Financial assets at amortized cost	Fair Value of financial assets at amortized cost	Through profit and loss		Through other comprehensive income (equity)			Hedges	Subtotal financial assets at fair value	Fair value measurement hierarchy			Total Book Value of Financial Assets	Total Fair Value of Financial Assets
				Financial Assets - held for trading	Financial assets - fair value to P&L option	Financial assets - Debt instruments	Financial assets - Equity instruments	Level 1 (market prices)			Level 2 (observable inputs other than market prices)	Level 3 (inputs not based on observable market data)			
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Other participations (net)	6-a	-	-	-	-	-	7,178,463	-	7,178,463	7,178,345	118	-	7,178,463	7,178,463	
Other participations		-	-	-	-	-	7,178,463	-	7,178,463	7,178,345	118	-	7,178,463	7,178,463	
Derivative instrument assets		-	-	-	-	-	-	95,934,297	95,934,297	-	95,934,297	-	95,934,297	95,934,297	
Derivative instrument assets	22-2	-	-	-	-	-	-	95,934,297	95,934,297	-	95,934,297	-	95,934,297	95,934,297	
Non-current trade and other accounts receivable		152,875,690	152,875,690	-	-	-	-	-	-	-	-	-	152,875,690	152,875,690	
Non-current trade and other accounts receivable	12	30,903,468	30,903,468	-	-	-	-	-	-	-	-	-	30,903,468	30,903,468	
Account receivable from relate entities	9-b	121,972,222	121,972,222	-	-	-	-	-	-	-	-	-	121,972,222	121,972,222	
Non-current financial assets		152,875,690	152,875,690	-	-	-	7,178,463	95,934,297	103,112,760	7,178,345	95,934,415	-	255,988,450	255,988,450	
Current trade accounts receivable		320,513,492	320,513,492	-	-	-	-	-	-	-	-	-	320,513,492	320,513,492	
Current trade and other accounts receivable	8-a	293,227,335	293,227,335	-	-	-	-	-	-	-	-	-	293,227,335	293,227,335	
Account receivable from relate entities	9-a	27,286,157	27,286,157	-	-	-	-	-	-	-	-	-	27,286,157	27,286,157	
Current deposits and pledges		73,124	73,124	-	-	-	-	-	-	-	-	-	73,124	73,124	
Current pledges and deposits	6-b	73,124	73,124	-	-	-	-	-	-	-	-	-	73,124	73,124	
Derivative instrument of assets		-	-	-	-	-	-	3,129,890	3,129,890	-	3,129,890	-	3,129,890	3,129,890	
Derivative instrument of assets	22-2	-	-	-	-	-	-	3,129,890	3,129,890	-	3,129,890	-	3,129,890	3,129,890	
Cash and cash equivalents		264,335,714	264,335,714	-	-	-	-	-	-	-	-	-	264,335,714	264,335,714	
Cash and cash equivalents	5	264,335,714	264,335,714	-	-	-	-	-	-	-	-	-	264,335,714	264,335,714	
Current financial assets		584,922,330	584,922,330	-	-	-	-	3,129,890	3,129,890	-	3,129,890	-	588,052,220	588,052,220	
Total financial assets		737,798,020	737,798,020	-	-	-	7,178,463	99,064,187	106,242,650	7,178,345	99,064,305	-	844,040,670	844,040,670	

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



22. Financial instruments, continued

1. Classification of financial instruments by nature and category, continued

a) Details of financial instruments of assets classified by nature and category as of December 31, 2023 is as follows:

Description of financial assets	Note	Assets recorded at amortized cost		Financial assets booked at fair value = book value								Total financial assets			
		Financial assets at amortized cost	Fair Value of financial assets at amortized cost	Through profit and loss		Through other comprehensive income (equity)			Hedges	Subtotal financial assets at fair value	Fair value measurement hierarchy			Total Book Value of Financial Assets	Total Fair Value of Financial Assets
				Financial Assets - held for trading	Financial assets - fair value to P&L option	Financial assets - Debt instruments	Financial assets - Equity instruments	Level 1 (market prices)			Level 2 (observable inputs other than market prices)	Level 3 (inputs not based on observable market data)			
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		
Other participations (net)		-	-	-	-	-	9,017,826	-	9,017,826	9,017,708	118	-	9,017,826	9,017,826	
Other participations	6-a	-	-	-	-	-	9,017,826	-	9,017,826	9,017,708	118	-	9,017,826	9,017,826	
Derivative instrument assets		-	-	-	-	-	-	44,841,309	44,841,309	-	44,841,309	-	44,841,309	44,841,309	
Derivative instrument assets	22-2	-	-	-	-	-	-	44,841,309	44,841,309	-	44,841,309	-	44,841,309	44,841,309	
Non-current trade and other accounts receivable		144,762,860	144,762,860	-	-	-	-	-	-	-	-	-	144,762,860	144,762,860	
Non-current trade and other accounts receivable	12	27,227,835	27,227,835	-	-	-	-	-	-	-	-	-	27,227,835	27,227,835	
Account receivable from relate entities	9-b	117,535,025	117,535,025	-	-	-	-	-	-	-	-	-	117,535,025	117,535,025	
Non-current financial assets		144,762,860	144,762,860	-	-	-	9,017,826	44,841,309	53,859,135	9,017,708	44,841,427	-	144,762,860	144,762,860	
Current trade accounts receivable		293,088,681	293,088,681	-	-	-	-	-	-	-	-	-	293,088,681	293,088,681	
Current trade and other accounts receivable	8-a	265,736,035	265,736,035	-	-	-	-	-	-	-	-	-	265,736,035	265,736,035	
Account receivable from relate entities	9-a	27,352,646	27,352,646	-	-	-	-	-	-	-	-	-	27,352,646	27,352,646	
Current deposits and pledges		73,124	73,124	-	-	-	-	-	-	-	-	-	73,124	73,124	
Current pledges and deposits	6-b	73,124	73,124	-	-	-	-	-	-	-	-	-	73,124	73,124	
Derivative instrument of assets		-	-	-	-	-	-	1,675,599	1,675,599	-	1,675,599	-	1,675,599	1,675,599	
Derivative instrument of assets	22-2	-	-	-	-	-	-	1,675,599	1,675,599	-	1,675,599	-	1,675,599	1,675,599	
Cash and cash equivalents		562,852,328	562,852,328	-	-	-	-	-	-	-	-	-	562,852,328	562,852,328	
Cash and cash equivalents	5	562,852,328	562,852,328	-	-	-	-	-	-	-	-	-	562,852,328	562,852,328	
Current financial assets		856,014,133	856,014,133	-	-	-	-	1,675,599	1,675,599	-	1,675,599	-	857,689,732	857,689,732	
Total financial assets		1,000,776,993	1,000,776,993	-	-	-	9,017,826	46,516,908	55,534,734	9,017,708	46,517,026	-	1,056,311,727	1,056,311,727	



22. Financial instruments, continued

1. Classification of financial instruments by nature and category, continued

The book value of financial assets such as cash and cash equivalents and the current portion of accounts receivable from related entities approximates their fair values, due to the short-term nature of their maturities.

The book value of the current portion of trade and other accounts receivable approximates their fair values, due to the short-term nature of their maturities.

Instruments recorded under other current and non-current financial assets classified as financial assets at fair value through profit or loss and hedge derivatives are presented at their fair value in the Statement of Financial Position.

Financial instruments recorded under other non-current financial assets mainly, include the investment in Telefonía Brazil which is recorded at fair value (Note 6a).

Instruments recorded under other current financial assets classified as held to maturity, mainly include time deposits maturing in more than 90 days.



22. Financial instruments, continued

1. Classification of financial instruments by nature and category, continued

b) Details of financial instruments of liabilities classified by nature and category as of June 30, 2024, is as follows:

Description of financial liabilities	Note	Financial liabilities at amortized cost		Financial liabilities booked at fair value = booked value							Total financial liabilities	
		Financial liabilities at amortized cost	Fair value of liabilities at amortized cost	With changes in the income statement		Hedges	SUBTOTAL FINANCIAL LIABILITIES AT FAIR VALUE	Fair value measurement hierarchy			Total Book Value of Financial Liabilities	Total Fair Value of Financial Liabilities
				Financial liabilities - Held for trading	Financial liabilities - Fair value option to PL			Level 1 (market prices)	Level 2 (observable inputs other than market prices)	Level 3 (inputs not based on observable market data)		
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Issuance of obligations and other non-current marketable securities	19-b	676,098,333	582,458,169	-	-	-	-	-	-	-	676,098,333	582,458,169
Non-current debts with loan entities	19-a	316,922,737	296,986,881	-	-	-	-	-	-	-	316,922,737	296,986,881
Long-term hedge derivative instrument of liabilities	22-2	-	-	-	-	84,051,772	84,051,772	-	84,051,772	-	84,051,772	84,051,772
Trade and other accounts payable	21-a	857,540	857,540	-	-	-	-	-	-	-	857,540	857,540
Accounts payable to related entities	9-d	4,569,593	4,569,593	-	-	-	-	-	-	-	4,569,593	4,569,593
Other non-current financial debts	20	234,102,213	234,102,213	-	-	-	-	-	-	-	234,102,213	234,102,213
Non-current financial liabilities		1,232,550,416	1,118,974,396	-	-	84,051,772	84,051,772	-	84,051,772	-	1,316,602,188	1,203,026,168
Issuance of short-term obligations and other marketable securities	19-b	4,693,263	4,339,469	-	-	-	-	-	-	-	4,693,263	4,339,469
Short-term debts with credit entities	19-a	116,438,023	114,703,894	-	-	-	-	-	-	-	116,438,023	114,703,894
Short-term derivative instrument of liabilities	22-2	-	-	-	-	7,333,514	7,333,514	-	7,333,514	-	7,333,514	7,333,514
Trade and other accounts payable	21-a	351,957,123	351,957,123	-	-	-	-	-	-	-	351,957,123	351,957,123
Accounts payable to related entities	9-c	121,651,706	121,651,706	-	-	-	-	-	-	-	121,651,706	121,651,706
Other non-current financial debts	19(1)/ 20	111,797,211	111,797,211	-	-	-	-	-	-	-	111,797,211	111,797,211
Current financial liabilities		706,537,326	704,449,403	-	-	7,333,514	7,333,514	-	7,333,514	-	713,870,840	711,782,917
Total financial liabilities		1,939,087,742	1,823,423,799	-	-	91,385,286	91,385,286	-	91,385,286	-	2,030,473,028	1,914,809,085

(1) Includes portfolio sale to Santander Bank (see note 20 other financial debts).

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



22. Financial instruments, continued

1. Classification of financial instruments by nature and category, continued

b) Details of financial instruments of liabilities classified by nature and category as of December 31, 2023, is as follows:

Description of financial liabilities	Note	Financial liabilities at amortized cost		Financial liabilities booked at fair value = booked value							Total financial liabilities	
		Financial liabilities at amortized cost	Fair value of liabilities at amortized cost	With changes in the income statement		Hedges	SUBTOTAL FINANCIAL LIABILITIES AT FAIR VALUE	Fair value measurement hierarchy			Total Book Value of Financial Liabilities	Total Fair Value of Financial Liabilities
				Financial liabilities - Held for trading	Financial liabilities - Fair value option to PL			Level 1 (market prices)	Level 2 (observable inputs other than market prices)	Level 3 (inputs not based on observable market data)		
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Issuance of obligations and other non-current marketable securities	19-b	652,020,953	538,784,867	-	-	-	-	-	-	-	652,020,953	538,784,867
Non-current debts with loan entities	19-a	335,148,786	335,148,786	-	-	-	-	-	-	-	335,148,786	335,148,786
Long-term hedge derivative instrument of liabilities	22-2	-	-	-	-	75,318,749	75,318,749	-	75,318,749	-	75,318,749	75,318,749
Trade and other accounts payable	21-a	825,056	825,056	-	-	-	-	-	-	-	825,056	825,056
Accounts payable to related entities	9-d	7,122,754	7,122,754	-	-	-	-	-	-	-	7,122,754	7,122,754
Other non-current financial debts	20	251,059,552	251,059,552	-	-	-	-	-	-	-	251,059,552	251,059,552
Non-current financial liabilities		1,246,177,101	1,132,941,015	-	-	75,318,749	75,318,749	-	75,318,749	-	1,321,495,850	1,208,259,764
Issuance of short-term obligations and other marketable securities	19-b	4,546,676	4,101,856	-	-	-	-	-	-	-	4,546,676	4,101,856
Short-term debts with credit entities	19-a	86,622,771	86,622,771	-	-	-	-	-	-	-	86,622,771	86,622,771
Short-term derivative instrument of liabilities	22-2	-	-	-	-	21,375,277	21,375,277	-	21,375,277	-	21,375,277	21,375,277
Trade and other accounts payable	21-a	561,006,232	561,006,232	-	-	-	-	-	-	-	561,006,232	561,006,232
Accounts payable to related entities	9-c	118,005,045	118,005,045	-	-	-	-	-	-	-	118,005,045	118,005,045
Other non-current financial debts	19(1)/20	122,567,581	122,567,581	-	-	-	-	-	-	-	122,567,581	122,567,581
Current financial liabilities		892,748,305	892,303,485	-	-	21,375,277	21,375,277	-	21,375,277	-	914,123,582	913,678,762
Total financial liabilities		2,138,925,406	2,025,244,500	-	-	96,694,026	96,694,026	-	96,694,026	-	2,235,619,431	2,121,938,525

(1) Includes portfolio sale to Santander Bank (see note 20 other financial debts).



22. Financial instruments, continued

1. Classification of financial instruments by nature and category, continued

The book value of the current portion of accounts payable to related entities and trade accounts receivable approximates their fair values, due to the short-term nature of their due dates.

Instruments recorded under other current and non-current financial liabilities classified as financial liabilities at fair value through profit or loss and hedge derivatives are presented at their fair value in the statement of financial position.

Financial instruments recorded under other current and non-current financial liabilities which correspond to interest bearing loans, are generally recorded for the cash received, net of costs incurred in the transaction. These obligations are valued at amortized cost, using the effective interest rate method, and mainly include bank loans and unguaranteed obligations (bonds) (see note 19).

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



22. Financial instruments, continued

2. Hedging instruments

As of June 30, 2024, hedging instruments are detailed as follows:

Type of hedge	Underlying	To Maturity							
		Current Assets		Current Liabilities		Non-current Assets		Non-current Assets	
		Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Up to 90 days ThCh\$	90 days to 1 year ThCh\$	1 to 3 years ThCh\$	3 to 5 years ThCh\$	1 to 3 years ThCh\$	3 to 5 years ThCh\$
Exchange rate hedge – cash flow (1)	Suppliers Debt	-	-	(1,792,372)	-	-	-	-	-
Exchange rate hedge – fair value (2)	Debt to suppliers and customers	2,698,563	-	(615,833)	-	-	90,679,086	-	-
Interest rate hedge – cash flow (3)	Financial Debt	431,327	-	(2,262,612)	-	-	4,879,591	-	(84,051,772)
Exchange rate and interest rate hedge – fair value (4)	Financial Debt	-	-	(2,662,697)	-	-	375,617	-	-
Total		3,129,890	-	(7,333,514)	-	-	95,934,294	-	(84,051,772)

As of June 30, 2024, the hedging instruments have generated a net effect on the result of the period of loss for ThCh\$40,363,821 and the accumulated effect on equity net of taxes is ThCh\$5,026,493 (see note 26d).

As of December 31, 2023, hedging instruments are detailed as follows:

Type of hedge	Underlying	To Maturity							
		Current Assets		Current Liabilities		Non-current Assets		Non-current Assets	
		Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Up to 90 days ThCh\$	90 days to 1 year ThCh\$	1 to 3 years ThCh\$	3 to 5 years ThCh\$	1 to 3 years ThCh\$	3 to 5 years ThCh\$
Exchange rate hedge – cash flow (1)	Suppliers Debt	657,136	-	(1,691,486)	-	-	-	(3,223,075)	-
Exchange rate hedge – fair value (2)	Debt to suppliers and customers	950,682	-	(10,075,096)	-	-	-	-	-
Interest rate hedge – cash flow (3)	Financial Debt	67,781	-	(2,470,837)	-	-	-	-	(72,095,674)
Exchange rate and interest rate hedge – fair value (4)	Financial Debt	-	-	(7,137,858)	-	-	44,841,306	-	-
Total		1,675,599	-	(21,375,277)	-	-	44,841,306	(3,223,075)	(72,095,674)

As of December 31, 2023, the hedging instruments have generated a net effect on the profit year result of ThCh\$23,536,015 and the accumulated effect on equity net of taxes is ThCh\$2,845,162 (see note 26d).

Description of hedge instruments:

1. Exchange rate hedge – cash flow: This category includes derivative instruments used to hedge highly probable future cash flows of trade debt.
2. Exchange rate hedge – fair value: This category includes derivative instruments entered into to hedge existing commercial debt.
3. Interest rate hedge – cash flows: This category includes, derivative instruments entered into to hedge debt instrument interest rate risk, whose interest cash flows payable are denominated at a variable interest rate.
4. Exchange rate and interest rate hedge – fair value: This category includes derivative instruments entered into to hedge foreign currency risk on capital of debt instrument.



22. Financial instruments, continued

3. Valuation of hedging instruments

The Company has financial derivative valuation models that use local and international financial market interest rate curves, both to determine cash flows associated to each derivative and to discount those cash flows to present value. Once this valuation is obtained, it is compared to the valuation certificates provided to us by the banks. Should there be material differences, a review of the internal model is carried out and it is verified if the bank is making a correct valuation.

The main assumptions used in the valuation models of derivative instruments are as follows:

- a) Market assumptions, such as spot prices and other price projections, credit risk (own and counterparty) and rates, using observable market information and through techniques commonly used among its participants.
- b) Discount rates like risk free rates and counterparty rates based on risk profiles and information available in the market.
- c) In addition, variables such as: volatility, correlation, regression formulas and market spread, are incorporated to the model.

The methodologies and assumptions used to determine the fair value of financial derivative instruments apply consistently from one period to another. The Company considers that what has been previously described is used in a fair manner, since it is in line with those used by the market and result in a measurement of fair value that is appropriate for the purposes of measuring the financial statements and disclosures. It should be noted that these disclosures are complete and adequate.

4. Hierarchy of financial instruments fair value

Financial instruments recognized at fair value in the Statement of financial position are classified according to the following hierarchies (note 22.1):

Level 1: Corresponds to methodologies of fair value measurement using market rates (without adjustments) in an active market considering the same assets and liabilities valued.

Level 2: Corresponds to methodologies of fair value measurement using data on market rates, not included in Level 1, that are observable for assets and liabilities valued, whether directly (that is, as a price) or indirectly (that is, derived from a price).

Level 3: Corresponds to methodologies of fair value measurement using valuation techniques that include information on assets and liabilities valued, which are not based on observable market information.



23. Other currents provisions

a) The balance of currents provisions is detailed as follows:

Concepts	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Local police courts	858,714	1,054,081
Labor	483,020	705,404
Administrative litigation	339,143	342,793
Others	219,093	169,303
Total	1,899,970	2,271,581

Based on the progress of the proceedings, the Company's Management considers that the provisions recorded in the financial statements adequately cover the litigation risks described in Note 33a, therefore they do not foresee that they will result in liabilities other than those recorded.

Due to the characteristics of the risks that covered by these provisions, it is impossible to determine a reasonable payment date schedule.

As of June 30, 2024, and December 31, 2023, the movements in provisions are as follows:

Movements	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Beginning balance	2,271,581	2,802,796
Increase in existing provisions	1,072,223	1,521,475
Provision application	(1,443,834)	(2,052,690)
Movements subtotal	(371,611)	(531,215)
Ending balance	1,899,970	2,271,581

b) Other non-currents provisions:

As of June 30, 2024, and December 31, 2023, the balance of other non-current provisions are detailed as follows:

Concepts	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Dismantling provision (1)	15,061,973	16,437,538
Total	15,061,973	16,437,538

(1) Movements of the dismantling provision as of June 30, 2024, and December 31, 2023, are detailed as follows:

Movements	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Beginning balance	16,437,538	18,078,266
High	-	755,398
Financial update	374,763	294,075
Cancellations / Applications	(1,750,328)	(2,690,201)
Movement subtotal	(1,375,565)	(1,640,728)
Ending balance	15,061,973	16,437,538



24. Employee benefits accrual

a) Post-employment benefits

The employee benefits provision corresponds to liabilities for future severance pay for years of service that are estimated to be accrued for employees, both in the general and private payroll, through collective or individual employee contracts, and are recorded at actuarial value determined using the projected credit unit method. Actuarial profits and losses on severance pay derived from changes in estimates in the turnover rates, mortality, salary increases or discount rate, are recorded in accordance with International Accounting Standard 19 R (IAS 19R), under Other comprehensive income, affecting Equity directly. This procedure has been applied by the Company since the beginning of the convergence to International Standard.

As of June 30, 2024, and December 31, 2023, current and non-current employee benefits accrual are as follows:

Concepts	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Current amount of liability recognized for termination benefits	4,738,068	13,109,043
Non-current amount of liability recognized for termination benefits	26,213,891	26,503,814
Total	30,951,959	39,612,857

The Company presents the benefits of employees who will reach the legal age to retire within the next twelve months.

As of June 30, 2024, and December 31, 2023, the movements for current employee benefits provisions are detailed as follows:

Movements	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Beginning balance	39,612,857	36,452,049
Service costs	116,732	258,628
Interest costs (see note 30a)	1,074,499	1,882,019
Actuarial gains (losses) from experience	(493,707)	1,293,402
Benefits paid	(9,358,422)	(273,241)
Movement subtotal	(8,660,898)	3,160,808
Ending balance	30,951,959	39,612,857



24. Employee benefits accrual, continued

a) Post-employment benefits, continued

Actuarial hypotheses

The hypotheses used for the actuarial calculation of employee benefits obligations are reviewed once a year and correspond to the following detail, as of June 30, 2024, and December 31, 2023:

- **Discount rate:** An annual nominal rate of 6.093% and 5.425% is used as of June 30, 2024, and December 31, 2023, respectively. This rate must be representative of the time value of money, for which a risk-free rate, represented by BCP financial instruments (Central Bank of Chile Bonds issued in Chilean pesos), is used for a relevant term of around 20 years.
- **Incremental Salary Rate:** for calculation, an increase table is used according to the inflation projection established by the Central Bank of Chile. The rate used for the periods ended June 30, 2024, and December 31, 2023, was 3%.
- **Mortality:** The RV-2014 mortality tables established by the Financial Market Commission are used to calculate social life insurance reserves in Chile.
- **Turnover rate:** Based on the historical Company data, the rotation used for both periods are as follows:

Benefit group	Turnover rate for resignation	Turnover rate for dismissal
Frozen Compensation	0.05%	1.76%
Post-frozen Compensation	3.50%	6.38%
Quotas system	2.73%	2.73%
Decease	2.73%	2.73%

- **Years of service:** The Company assumes that the employees will remain until their legal retirement age, (women, up to 60 years old, and men, up to 65 years old).

The model for calculating employee termination benefits has been prepared by a qualified external actuary. The model uses variables and market estimates in accordance with the methodology established by IAS 19 to determine this provision.

b) Sensitivity of assumptions

Based on the actuarial calculation as of June 30, 2024, the sensitivity of the main assumptions has been reviewed, determining the following possible effects on Equity:

Description	Base	Plus 1% ThCh\$	Less 1% ThCh\$
Discount rate	6.093%	(1,332,002)	1,456,525



24. Employee benefits accrual, continued

c) Expected cash flows

In accordance with the employee benefit obligation, the expected future payment flows that correspond to the next 12 months are:

Description	1st year ThCh\$
Future payment cash flows	8,373,707

d) Employee benefits expenses

Expenses recognized in the Comprehensive income statement for this concept are composed of payroll for personnel hired by subsidiaries Telefónica Chile Servicios Corporativos Ltda., detailed as follows:

Concepts	04.01.2024 to 06.30.2024 ThCh\$	06.30.2024 ThCh\$	04.01.2023 to 06.30.2023 ThCh\$	06.30.2023 ThCh\$
Wages and salaries	39,379,098	74,791,397	37,605,523	74,262,175
Post employment benefit obligations expense	57,273	116,732	73,524	133,105
Total	39,436,371	74,908,129	37,679,047	74,395,280

25. Other current and non-current non-financial liabilities

a) Other non-financial liabilities are detailed as follows:

Concepts	06.30.2024		12.31.2023	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Contractual liabilities and other deferred income	7,247,482	10,392,298	10,627,318	12,072,923
Corporate projects to be undertaken (1)	1,475,640	1,084,645	2,438,069	1,282,299
Handsets sold and not activated	877,894	-	2,256,826	-
Optical fiber business sale exclusivity (2)	2,318,036	7,344,273	2,065,577	8,629,521
Services charged and not rendered	2,116,219	-	2,771,686	-
IRUS rights of use	414,312	1,795,936	509,049	1,970,970
Sale of telecommunications infrastructure	45,381	167,444	211,917	190,133
Other Deferred income	-	-	374,194	-
Subsidies	249,096	1,241,646	279,756	1,345,414
Extreme zones	59,676	40,160	77,486	49,218
Subsidy for Tierra del Fuego base stations	70,355	457,310	70,355	492,488
Puerto Natales and Cerro Castillo Fiber Optics Network	52,624	166,640	52,624	192,951
Connectivity for service networks and telecentre	38,985	3,249	51,835	22,741
Juan Fernandez Island Satellite links	27,456	574,287	27,456	588,016
Taxes	11,440,819	-	5,082,770	-
VAT (3)	9,211,063	-	3,276,315	-
Other taxes (4)	2,229,756	-	1,806,455	-
Others non-financial liabilities	18,937,397	11,633,944	15,989,844	13,418,337

(1) Corresponds to billing of company projects that are recorded in income based on their degree of progress.

(2) Corresponds to compensation to Telefónica Chile S.A. on the sale of the optic fiber business.

(3) Corresponds to the net effect between the VAT debit and the VAT credit.

(4) Includes tax withholdings and other taxes, the most relevant being the additional tax on remittances to foreign suppliers.

Due to the business sale of 60% of the shares of HoldCo InfraCo SpA to Alameda Chile SpA (formerly KKR Alameda Aggregator L.P.) by Telefónica Chile S.A. on July 1, 2021, the transaction price for which there was compensation was based on two concepts: the purchase of a business and the exclusivity commitment of Telefónica Chile S.A. with InfraCo SpA through the Optic Fiber Connectivity Service Contract.



25. Other current and non-current non-financial liabilities, continued

That exclusivity had the same duration as the 10-year agreement; therefore, it is deferred over the same term using a straight-line consumption pattern. On December 29, 2023, there were contractual amendments agreed, which affect the exclusivity consumption pattern. The obligation to maintain an exclusive relationship goes from 10 years to a new threshold defined in the amendment. Conceptually it continues to be the same and only performance obligation identified since the beginning, only that this contractual amendment makes the consumption pattern associated to the exclusivity be accumulative. The mentioned change generated accelerated amortization in the amount of ThCh\$61,508,285 in December 2023.

Movements of contractual liabilities, deferred income and subsidies as of June 30, 2024, and December 31, 2023, are as follows:

Movements	06.30.2024			
	Contractual liabilities and other deferred income		Subsidies	
	Current	Non-Current	Current	Non-Current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance	10,627,318	12,072,923	279,756	1,345,414
Endowments	55,523,503	260,838	-	-
Reduction/applications	(60,323,654)	(521,147)	(114,937)	(19,491)
Transfers	1,420,315	(1,420,316)	84,277	(84,277)
Movement subtotal	(3,379,836)	(1,680,625)	(30,660)	(103,768)
Ending balance	7,247,482	10,392,298	249,096	1,241,646

Movements	12.31.2023			
	Contractual liabilities and other deferred income		Subsidies	
	Current	Non-Current	Current	Non-Current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance	18,757,339	75,857,688	359,756	1,620,888
Endowments	197,158,360	1,397,498	-	-
Reduction/applications	(214,134,736)	(56,335,908)	(307,922)	(47,552)
Transfers	8,846,355	(8,846,355)	227,922	(227,922)
Movement subtotal	(8,130,021)	(63,784,765)	(80,000)	(275,474)
Ending balance	10,627,318	12,072,923	279,756	1,345,414

b) The detail of the expirations of the current non-financial liabilities as of June 30, 2024, and December 31, 2023, are as follows:

Expirations		Total Current to 06.30.2024 ThCh\$	Expirations			Total non-current to 06.30.2024 ThCh\$
until 90 days ThCh\$	91 days to 1 year ThCh\$		1 to 3 years ThCh\$	3 to 5 years ThCh\$	5 years and more ThCh\$	
16,776,465	2,160,932	18,937,397	9,236,222	608,909	1,788,813	11,633,944

Expirations		Total Current to 12.31.2023 ThCh\$	Expirations			Total non-current to 12.31.2023 ThCh\$
until 90 days ThCh\$	91 days to 1 year ThCh\$		1 to 3 years ThCh\$	3 to 5 years ThCh\$	5 years and more ThCh\$	
13,385,365	2,604,479	15,989,844	10,855,238	637,154	1,925,945	13,418,337



26. Equity

The Company manages its capital for the purpose of safeguarding its capacity to continue as a going concern for the purpose of generating returns to its shareholders. As well with the objective of maintaining a strong credit rating and favorable capital ratios in order to support its businesses and guarantee ongoing and expedite access to the financial markets, maximizing the shareholders' value. The Company manages its capital structure and adjusts it, in accordance with changes in existing economic conditions.

No changes were introduced in the objectives, policies or processes during the periods ended as of June 30, 2024, and December 31, 2023.

a) Equity

As of June 30, 2024, and December 31, 2023, the Company's paid-in capital is composed as follows:

Number of shares

Series	06.30.2024			12.31.2023		
	No. of shares subscribed	No. of shares paid	No. of shares with voting rights	No. of shares subscribed	No. of shares paid	No. of shares with voting rights
Unique	1,161,736,635,511	1,161,736,635,511	1,161,736,635,511	1,161,736,635,511	1,161,736,635,511	1,161,736,635,511
Total	1,161,736,635,511	1,161,736,635,511	1,161,736,635,511	1,161,736,635,511	1,161,736,635,511	1,161,736,635,511

Equity

Series	06.30.2024		12.31.2023	
	Subscribed capital ThCh\$	Paid-in capital ThCh\$	Subscribed capital ThCh\$	Paid-in capital ThCh\$
Unique	1,631,068,750	1,631,068,750	1,631,068,750	1,631,068,750
Total	1,631,068,750	1,631,068,750	1,631,068,750	1,631,068,750

On November 27, 2023, the Extraordinary Shareholders' Meeting approved a capital increase which resulted in subscribed and paid capital in the amount of ThCh\$266,196,465 leaving capital at ThCh\$1,631,068,750, divided into 1,161,736,635,511 common shares.

Based on the above, as of June 30, 2024, the Company's shareholder structure is detailed as follows:

Company	Shares
Inversiones Telefónica International Holding S.A.	1,151,736,632,535
Telefónica S.A.	10,000,002,976
Total	1,161,736,635,511

On March 31, 2020, according to contract of purchase sale of shares, Telefónica S.A. transferred all its shareholding of 10,000,002,976 shares of Telefónica Móviles Chile S.A. to Latin América Cellular Holdings S.L. at a selling price of € 26,159,899.63.



26. Equity, continued

b) Distribution of shareholders

As established in Circular No. 792 issued by the Financial Market Commission (ex-Superintendency of Securities and Insurance) of Chile, the distribution of shareholders, based on their participation in the Company as of June 30, 2024, is as follows:

Type of Shareholder	Participation %	Number of shareholders
Participation of 10% or more	99.1392	1
Less than 10% participation:	0.8608	1
Total	100.0000	2
Parent Company	99.1392%	1

c) Dividends:

i) Dividends policy:

In accordance with Law No. 18,046, unless a different agreement is adopted unanimously at the Shareholders' Meeting, when the Company makes profits, at least 30% of them must be distributed as dividends.

For December 2023, the Company did not establish any provision whatsoever for this concept, because the Company did not generate profits during the year.

d) Other reserves:

The balances, nature and purpose of other reserves are detailed as follows:

Concepts	Balance as of 12.31.2023	Net movement	Balance as of 06.30.2024
	ThCh\$	ThCh\$	ThCh\$
Capital revaluation reserve (i)	(233,685,327)	-	(233,685,327)
Other miscellaneous reserves (ii)	(121,588,522)	-	(121,588,522)
Business combination reserve (iii)	(95,176,556)	-	(95,176,556)
Employee benefits reserve (iv)	(11,200,443)	359,282	(10,841,161)
Foreign currency translation difference reserve (v)	(58,310)	-	(58,310)
Cash flow hedges reserve (vi)	(2,845,162)	7,871,655	5,026,493
Reserve for financial assets (vii)	3,318,928	(1,828,104)	1,490,824
Total	(461,235,392)	6,402,833	(454,832,559)

i) Capital revaluation

In accordance with Law No. 18,046, second paragraph of Article 10 and in accordance with Official Circular No. 456 issued by the Financial Market Commission (ex-Superintendency of Securities and Insurance), the revaluation of the Company's Capital as of December 31, 2008, date of application of international financial reporting standards, must be presented in this item.

**26. Equity, continued****d) Other reserves, continued****ii) Other miscellaneous reserves**

Contains the difference between the valuation of the investments that Telefónica Móviles S.A. has in the consolidated subsidiaries and the capital of each one of these as of December 31, 2016. This effect is in the amount of ThCh\$53,430,874.

In September 2017 and in reference to the withdrawal of 1,072,813 minority shareholders described in the treasury shares reserves, Telefónica Móviles Chile S.A. increased its interest in subsidiary Telefónica Chile S.A. from 97.92% to 99.0281653%, which generated an increase of ThCh\$1,083,569 in the aforementioned effect.

During 2014, the Company made a Capital increase paid by Inversiones Telefónica Internacional Holding S.A. with the contribution in dominion of a group of assets and liabilities. This transaction generated a difference between the book value of those assets and liabilities and the contribution value of ThCh\$61,567,621 that were recognized in this item, since it corresponds to a corporate reorganization.

In July 2010, the Company purchased, from the Dutch company Telefónica Chile Holding B.V., the investment in Telefónica Internacional S.A. This transaction generated a 20% withholding tax that was assessed by the Chilean Internal Revenue Service in 2013 and which had to be paid by the Company for being jointly responsible. This tax, in the amount of ThCh\$3,722,259, was recognized as "Other reserves".

In addition, it is composed of the accumulated revaluation reserve and of the adjustment for first-time adoption of International Financial Reporting Standards (IFRS) assumed by subsidiary Telefónica Móviles Soluciones y Aplicaciones S.A. in the amount of ThCh\$2,365,462, and other negative concepts for ThCh\$70,619.

In 2021, it includes the effect of recognizing the interest in the equity of associate HoldCo InfraCo SpA., which incorporates the concept of reserve for overpriced sale of shares in its records in the amount of ThCh\$625,482.

iii) Business combination reserve

Corresponds to corporate reorganizations performed in previous periods.

iv) Employee benefits reserve

Corresponds to the effect arising from changes in the actuarial hypotheses for the employee benefits provision, originated in subsidiary Telefónica Chile Servicios Corporativos Ltda.

v) Foreign currency translation difference reserve

Corresponds to the differences generated by the conversion of the Company's financial statements.



26. Equity, continued

d) Other reserves, continued

vi) Cash Flow hedges reserves

Transactions designated as expected transaction cash flow hedges are probable, the Company can carry out the transaction, and the Company has the positive intention and ability to consummate the expected transaction. Expected transactions designated in our cash flow hedges will probably occur on the same date and for the same amount as originally designated, otherwise, the ineffectiveness will be measured and recorded when appropriate. In addition, the effects of the fair value associated to rate insurance are included. This account also includes hedges recognized on the equity share of HoldCo InfraCo SpA.

vii) Reserves for financial assets

Corresponds to the effect of market valuation of the investment of Telefónica Chile S.A. subsidiary in Telefónica Brazil.

e) Non-controlling interest

As of June 30, 2024, and December 31, 2023, recognition of the portion of Equity belonging to third parties is detailed as follows:

Subsidiaries	Percentage		Non-controlling interest Shareholders' Equity	
	Non-controlling interest		06.30.2024	12.31.2023
	2024	2023	ThCh\$	ThCh\$
	%	%		
Telefonica Chile S.A.	0.6121096	0.6611207	6,951,823	8,286,112
Total			6,951,823	8,286,112

As of June 30, 2024, and 2023 recognition of the portion of Results belonging to third parties is detailed as follows:

Subsidiaries	Percentage		Non-controlling interest in result Profit (loss)	
	Non-controlling interest		06.30.2024	06.30.2023
	2024	2023	ThCh\$	ThCh\$
	%	%		
Telefonica Chile S.A.	0.6121096	0.6611207	(985,643)	785,609
Total			(985,643)	785,609



27. Earnings per Share

The detail of Earnings per share is as follows:

Basic earnings per share	06.30.2024 ThCh\$	06.30.2023 ThCh\$
Earnings attributable to parent owners	(57,355,924)	(32,307,531)
Resultado disponible para accionistas	(57,355,924)	(32,307,531)
Weighted average number of shares	1,161,736,635,511	960,392,966,349
Basic earnings per share in Ch\$	(0.049)	(0.034)

Earnings per share have been calculated dividing the Result for the period attributable to the Parent company, by the weighted average number of common shares outstanding during the period. The Company has not issued convertible debt or other equity securities. Consequently, there are no potentially diluting effects on earnings per share of the Company.

28. Incomes

a) The detail of incomes from ordinary operations, as of June 30, 2024, and 2023, is as follows:

Ordinary incomes	04.01.2024 to 06.30.2024 ThCh\$	06.30.2024 ThCh\$	04.01.2023 to 06.30.2023 ThCh\$	06.30.2023 ThCh\$
Mobile Telecommunications	195,370,362	399,424,194	224,977,721	448,287,240
Fixed Telecommunications	112,602,350	232,786,939	113,329,599	230,221,738
Data services and technology solutions companies	45,929,723	88,184,305	48,607,163	96,097,394
Television services and equipment	37,067,352	73,933,306	35,610,914	73,672,765
Personnel services (1)	1,767,909	4,113,573	(797,704)	1,105,884
Total	392,737,696	798,442,317	421,727,693	849,385,021

(1) Corresponds to services provided to Telefónica Hispanoamérica S.L. and operators Hispam.

b) The detail of Other operating incomes, as of June 30, 2024, and 2023, is as follows:

Other incomes	04.01.2024 to 06.30.2024 ThCh\$	06.30.2024 ThCh\$	04.01.2023 to 06.30.2023 ThCh\$	06.30.2023 ThCh\$
Exclusivity for sale of the fiber optic business (1)	730,296	1,460,592	3,208,371	6,416,741
Surcharges due to default	1,259,542	2,744,688	1,382,717	3,085,711
Subsidies	66,726	121,579	94,363	169,656
Incomes from indemnities, complaints and others	235,826	512,966	511,244	731,636
Other current management income	1,201,181	1,103,595	1,980,168	3,827,586
Total	3,493,571	5,943,420	7,176,863	14,231,330

(1) Corresponds to the deferral for exclusivity in the sale of the fiber optic business (see note 25a (3)).

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



29. Expenses

a) Impairment loss, net:

Provision for impairment	04.01.2024 to 06.30.2024 ThCh\$	06.30.2024 ThCh\$	04.01.2023 to 06.30.2023 ThCh\$	06.30.2023 ThCh\$
Trade accounts receivable (see note 8b)	17,295,366	33,771,279	21,159,504	37,439,294
Inventories	440,787	580,419	(64,098)	258,922
Total	17,736,153	34,351,698	21,095,406	37,698,216

b) The detail of other expenses, by nature, as of June 30, 2024, and 2023, is as follows:

Other expenses	04.01.2024 to 06.30.2024 ThCh\$	06.30.2024 ThCh\$	04.01.2023 to 06.30.2023 ThCh\$	06.30.2023 ThCh\$
Sale cost of inventory and commissions (1)	106,981,996	231,282,724	117,285,941	240,525,142
Media rental and other exterior services (2)	115,564,678	229,277,012	114,945,342	225,725,827
Fiber optic network connectivity (3)	25,989,272	52,429,571	32,270,754	63,930,855
Customer service	10,095,156	20,616,823	11,484,125	23,295,886
Interconnections and roaming	5,760,943	13,799,747	7,794,668	16,674,987
Advertising	5,235,384	9,975,108	6,557,724	12,508,502
Others (4)	5,476,084	11,196,928	2,229,057	7,003,756
Total	275,103,513	568,577,913	292,567,611	589,664,955

(1) Corresponds mainly to amortization of compliance costs for fixed and television broadband equipment, cost of sales associated to private services equipment, amortization of obtaining costs for commissions and cost of sales of mobile phones.

(2) Mainly includes media rental, external services, plant maintenance, computer services, energy supply, TV content and real estate expenses.

(3) Corresponds mainly to optic fiber connectivity services provided by InfraCo SpA.

(4) This heading includes transport expenses, insurance, consulting, events, security and surveillance and taxes, among other things.

30. Financial incomes and expenses

a) The detail of net financial incomes and expenses, as of June 30, 2024 and 2023, is as follows:

Financial expenses, net	04.01.2024 al 06.30.2024 ThCh\$	06.30.2024 ThCh\$	04.01.2023 al 06.30.2023 ThCh\$	06.30.2023 ThCh\$
Financial incomes				
Interest earned on deposits and others	2,871,656	7,198,052	2,257,403	8,303,330
Interest earned on subordinate promissory	2,460,625	4,437,198	1,331,555	2,307,930
Interest earned on projects	408,948	805,459	343,585	699,494
Others financial incomes	69,177	117,146	(75,821)	643,431
Total financial incomes	5,810,406	12,557,855	3,856,722	11,954,185
Financial expenses				
Interest on financial obligations (1)	17,619,151	39,048,032	20,685,748	40,315,280
Financial expenses Portfolio sale	3,020,708	9,888,556	4,217,856	10,725,578
Leasing costs	3,030,011	6,147,593	2,700,970	5,069,585
Interest on update of employee termination benefits	537,250	1,074,499	470,505	941,010
Cost of remittances abroad	233,475	485,900	237,164	768,050
Financial expenses exclusivity	213,902	427,804	1,535,386	3,103,791
Other financial expenses	699,323	988,887	352,182	625,110
Total Financial expenses	25,353,820	58,061,271	30,199,811	61,548,404
Total financial incomes and expenses, net	(19,543,414)	(45,503,416)	(26,343,089)	(49,594,219)

(1) this item is presented net of interest rate hedge and forward points.



30. Financial incomes and expenses, continued

b) The detail of the differences exchange as of June 30, 2024 and 2023 is as follows:

Differences exchange	04.01.2024 al	06.30.2024	04.01.2023 al	06.30.2023
	06.30.2024	ThCh\$	06.30.2023	ThCh\$
Cash and cash equivalents	(1,112,005)	(178,478)	88,106	(332,162)
Current accounts receivable from related entities	(2,066,101)	(615,436)	737,456	(1,694,078)
Current trade and other accounts receivable	(820,048)	(991,912)	(35,683)	40,296
Trade and other accounts payable	(286,232)	(4,375,816)	(206,955)	2,510,104
Current accounts payable to related entities	2,072,661	(1,799,271)	(656,980)	902,578
Other current non-financial assets (Taxes)	27,630	27,630	-	-
Financial debt	26,165,579	(44,056,388)	(7,968,833)	38,385,606
Hedge instruments	(25,506,520)	50,134,868	7,956,691	(41,971,060)
Total	(1,525,036)	(1,854,803)	(86,198)	(2,158,716)

c) The detail of the units readjustments as of June 30, 2024 and 2023 is as follows:

Units readjustments	04.01.2024 al	03.31.2024	04.01.2023 al	03.31.2023
	06.30.2024	ThCh\$	06.30.2023	ThCh\$
Other current non-financial assets (Taxes)	108.424	220.997	913.962	1.071.901
Current accounts receivable from related entities	11.082	18.128	11.907	22.668
Current trade and other accounts receivable	143.422	221.978	211.466	346.787
Trade and other payables	179.388	455.003	158.309	186.190
Current accounts payable to related entities	791	329	15.475	15.033
Financial debt	(1.435.020)	(2.347.500)	(1.540.907)	(2.931.517)
Hedge instruments	1.435.020	2.347.500	1.542.000	2.935.500
Total	443.107	916.435	1.312.212	1.646.562

31. Leases

The main low value, short-term (less than 12 months) and variable payments lease contracts, that were not considered under IFRS 16, are directly associated with the business line, such as leases for commercial offices and spaces for technical telecommunications facilities, These items are presented in the Income Statement as "Other expenses by nature".

The Company has operating lease contracts that contain various clauses referred to dates and terms of renewal and readjustments, Should a decision be made for early termination of a contract, the payments stipulated in those clauses must be made. As of June 30, 2024, lease expenses amount to ThCh\$ 600,592.

Future lease obligations, as of June 30, 2024 and 2023 are detailed as follows:

Concept	06.30.2024			Total ThCh\$
	Up to 1 year ThCh\$	From 1 to 5 years ThCh\$	More than 5 years ThCh\$	
Minimum operating lease payments payable	589,270	247,986	41	837,298

Concept	06.30.2023			Total ThCh\$
	Up to 1 year ThCh\$	From 1 to 5 years ThCh\$	More than 5 years ThCh\$	
Minimum operating lease payments payable	675,475	310,533	11,267	997,275



32. Local and Foreign Currency

Currency breakdown of current assets and non-currents assets is as follows:

Currents assets	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Cash and cash equivalents	264,335,714	562,852,328
Chilean Pesos	256,188,756	559,490,323
US Dollars	6,089,865	2,171,135
Euros	2,057,093	1,190,870
Other current financial assets	3,203,014	1,748,723
US Dollars	2,698,563	1,607,818
Chilean Pesos	504,451	140,905
Current trade and other accounts receivable	293,227,335	265,736,035
Chilean Pesos	292,107,564	264,983,046
U.F.	970,070	527,239
Euros	149,701	168,556
US Dollars	-	57,194
Current receivables from related companies	27,286,157	27,352,646
Euros	12,303,286	13,847,045
Chilean Pesos	10,009,098	9,861,786
US Dollars	3,835,958	2,564,315
U.F.	870,397	852,269
Other currencies	267,418	227,231
Other current assets (1)	305,678,743	300,869,228
Chilean Pesos	305,678,743	300,869,228
Total current assets	893,730,963	1,158,558,960
Chilean Pesos	864,488,612	1,135,345,288
Euros	14,510,080	15,206,471
US Dollars	12,624,386	6,400,462
U.F.	1,840,467	1,379,508
Other currencies	267,418	227,231

- (1) Includes: Other current non-financial assets, current tax assets, current inventory and non-current assets or groups of assets for disposal classified as held for sale or as held for distribution to the owners.

Non-currents assets	06.30.2024	12.31.2023
	ThCh\$	ThCh\$
Other non-current financial assets	103,112,760	53,859,135
US Dollars	84,778,057	38,964,786
Chilean Pesos	12,433,674	9,017,829
U.F.	5,901,029	5,876,520
Right of use	330,094,688	337,229,792
Chilean Pesos	329,694,227	336,549,656
U.F.	400,461	680,136
Other non-current assets (2)	2,351,791,933	2,395,608,771
Chilean Pesos	2,351,791,933	2,395,608,771
Total non-current assets	2,784,999,381	2,786,697,698
Chilean Pesos	2,693,919,834	2,741,176,256
US Dollars	84,778,057	38,964,786
U.F.	6,301,490	6,556,656

- (2) Includes: Non-current trade and other accounts receivable, non-current receivables from related companies, other non-currents non-financial assets, intangible assets other than goodwill, goodwill, property, plant and equipment, deferred tax assets and Investment properties.

Notes to the interim consolidated financial statements, continued

As of June 30, 2024 (not audited) and December 31, 2023



32. Local and Foreign Currency, continued

Currency breakdown of current liabilities is as follows:

Currents liabilities	Up to 90 days		From 91 days to 1 year	
	06.30.2024	12.31.2023	06.30.2024	12.31.2023
	ThCh\$		ThCh\$	
Other current financial liabilities	15,652,279	78,932,762	113,886,892	34,976,118
Chilean Pesos	9,134,999	63,026,049	111,832,806	32,946,410
US Dollars	2,846,090	10,534,928	2,054,086	2,029,708
Euros	1,912,510	3,702,607	-	-
U.F.	1,758,680	1,669,178	-	-
Finance leases	24,607,447	21,226,470	86,115,393	99,976,955
U.F.	19,165,651	15,121,019	62,841,191	73,840,778
Chilean Pesos	5,357,069	6,015,939	22,879,235	25,718,861
US Dollars	84,727	89,512	394,967	417,316
Trade and other payables	351,957,123	561,006,232	-	-
Chilean Pesos	306,921,200	517,688,301	-	-
US Dollars	28,465,471	26,988,648	-	-
U.F.	10,119,163	7,746,256	-	-
Euros	4,307,688	2,928,947	-	-
Other currencies	2,143,601	5,654,080	-	-
Current payables to related companies	121,651,706	118,005,045	-	-
Chilean Pesos	63,800,938	55,663,948	-	-
US Dollars	29,514,387	32,345,958	-	-
U.F.	14,785,790	19,261,148	-	-
Euros	13,550,591	10,733,991	-	-
Other current liabilities (1)	23,414,502	28,765,989	2,160,933	2,604,479
Chilean Pesos	23,414,502	28,765,989	2,160,933	2,604,479
Total current liabilities	537,283,057	807,936,498	202,163,218	137,557,552
Chilean Pesos	408,628,708	671,160,226	136,872,974	61,269,750
US Dollars	60,910,675	69,959,046	2,449,053	2,447,024
U.F.	45,829,284	43,797,601	62,841,191	73,840,778
Euros	19,770,789	17,365,545	-	-
Other currencies	2,143,601	5,654,080	-	-

(1) Includes: Other current provisions, current income tax liabilities, current provisions employee benefits and other current non-financial liabilities.



32. Local and Foreign Currency, continued

Currency breakdown of non-current liabilities is as follows:

Non-current liabilities	1 to 3 years		3 to 5 years		5 years and over	
	06.30.2024	12.31.2023	06.30.2024	12.31.2023	06.30.2024	12.31.2023
	ThCh\$		ThCh\$		ThCh\$	
Other non-current financial liabilities	478,190,109	498,699,775	112,347,847	112,108,676	487,622,323	451,680,037
Chilean Pesos	292,920,470	322,763,027	-	-	84,051,772	72,095,674
US Dollars	185,269,639	175,936,748	-	-	403,570,551	379,584,363
U.F.	-	-	112,347,847	112,108,676	-	-
Finance leases	136,313,103	155,437,584	56,788,937	57,132,342	39,912,736	38,489,626
U.F.	97,058,413	108,235,507	38,384,009	37,776,420	31,219,489	29,621,914
Chilean Pesos	38,589,380	46,454,230	18,128,745	19,078,353	8,680,594	8,854,996
US Dollars	665,310	747,847	276,183	277,569	12,653	12,716
Other non-current liabilities (1)	76,402,982	70,853,233	33,206,704	21,211,640	45,177,635	68,540,622
Chilean Pesos	76,402,982	70,853,233	33,206,704	21,211,640	45,177,635	68,540,622
Total Non-current liabilities	690,906,194	724,990,592	202,343,488	190,452,658	572,712,694	558,710,285
Chilean Pesos	407,912,832	440,070,490	51,335,449	40,289,993	137,910,001	149,491,292
US Dollars	185,934,949	176,684,595	276,183	277,569	403,583,204	379,597,079
U.F.	97,058,413	108,235,507	150,731,856	149,885,096	31,219,489	29,621,914

(1) Includes: Other non-current provisions, Non-current liabilities, non-current income tax liabilities and other current non-financial liabilities and non-current payables to related companies,

33. Contingencies and restrictions

a) Legal proceedings

In the normal development of its line of business, the company and its subsidiaries are part of certain proceedings, involving civil, labor, special and penal matters, for different concepts and amounts, In general, Management and its legal counsel, both internal and external, periodically monitor the evolution of those lawsuits and contingencies affecting the company in the normal course of its operations, analyzing in each case the possible effect on the financial statements. Taking into consideration the legal and factual arguments exposed in those proceedings, especially those in which the Company is the defendant party, and historical results obtained by the company in proceedings with similar characteristics in the opinion of the legal advisors, the risk that it will be condemned to pay the amounts claimed in the mentioned lawsuits is remote.

Notwithstanding, there are certain processes in which, due to the aforementioned considerations, it has been considered that there is a probable risk of loss, this has led to the provisions at a parent company level, for the amount of the estimated loss as of June 30, 2024, which altogether amounts to ThCh\$1,899,970 of which ThCh\$1,031,043 correspond to subsidiaries.

In respect to these figures, it is estimated that Telefónica Móviles Chile S.A. will have to pay the amount of ThCh\$950,495 on its part, during the third quarter of 2024 and the rest during the fourth semester of 2024.

On the other hand, there are several proceedings for which the estimated risk of loss is qualified as possible, for a total amount of ThCh\$13,774,577 in the Parent company and the amount of ThCh\$13,332,354 in the subsidiaries.



33. Contingencies and restrictions, continued

b) Financial restrictions:

As of June 30, 2024, the Company has no financial restrictions.

c) Guarantee deposits:

The detail of guaranteed deposits is as follows:

Guarantee creditor	Debtor			Current guaranteed deposits ThCh\$	Liberated guarantees		
	Name	Relationship	Type of guarantee		2024	2025	2026 and more
					ThCh\$	ThCh\$	ThCh\$
Public and Private Organisms				23,575,486	2,342,885	2,392,377	18,840,224
Public Organisms - Undersecretaries and Ministries	TMCH	Subsidiary	Deposit	17,932,966	925,357	20,307	16,987,302
Private Organisms	TMCH	Subsidiary	Deposit	4,112,223	1,264,770	1,808,882	1,038,571
Public Organisms - Others	TMCH	Subsidiary	Deposit	1,530,297	152,758	563,188	814,351
Public and Private Organisms				1,664,037	1,056,040	586,347	21,650
Private Organisms	TCH	Subsidiary	Deposit	792,597	713,807	78,790	-
Public Organisms - Others	TCH	Subsidiary	Deposit	730,360	223,185	503,418	3,757
Public Organisms - Undersecretaries and Ministries	TCH	Subsidiary	Deposit	141,080	119,048	4,139	17,893
Public and Private Organisms				45,495,527	10,353,785	20,211,795	14,929,947
Public Organisms - Others	TEM	Parent	Deposit	24,213,951	1,828,338	10,424,987	11,960,626
Public Organisms - Undersecretaries and Ministries	TEM	Parent	Deposit	16,119,144	7,661,189	8,216,369	241,586
Private Organisms	TEM	Subsidiary	Deposit	5,162,432	864,258	1,570,439	2,727,735
Total				70,735,050	13,752,710	23,190,519	33,791,821

TMCH: Telefónica Móviles Chile S.A,
TCH: Telefónica Chile S.A,
TEM: Telefónica Empresas Chile S.A,

34. Environment

Law No, 20,599 was published in 2012 regulating the installation of emitting and transmitting antennas of telecommunication services, The provisions adopted include: i) restrictions and new regulations for the installation of new sites based on the height of the tower, its location and its closeness to sensitive entities and to other previously installed towers; new and stricter approval conditions are imposed for these new sites; ii) there is retroactive regulation of the height of towers installed before the law was enacted, which are close to the sensitive places determined by the Telecommunications Undersecretary (schools, hospitals, playschools, preschool, old age homes and others); and iii) also in a retroactive manner, there is regulation of tower concentration in denominated "Saturated Zones", for which solutions are based on reducing the number of structures or, failing that, compensations related to tasks for improving the community, which must be agreed by the Neighborhood Groups and the Municipal Council, and that correspond to a 20% of the total cost of the tower in case that some type of camouflage be used in the structure and to 50% in case that no camouflage is used,



34. Environment, continued

In compliance with this law, there are site dismantling activities or reduction of the height of existing structures, which implies responsible handling of the waste produced, For this purpose, we have a current contract with companies responsible for recycling and have the certificates of recycling and final disposal of the residues. The Company bases itself on what is required in the environmental assessment in reference to emission levels of electromagnetic waves and also in the urbanistic and environmental area, In this context, certain information requirements have been presented by the competent authorities (Municipalities, Superintendency of the Environment, among others), to measure noise and take mitigating measures if necessary.

The 2020-2024 environmental investment plan was activated nationwide, for comprehensive management of dangerous residues generated from production processes involving the implementation and operation of Telefónica's technical sites, This plan addresses from the generation of residues to their segregation, transitory storage, transportation and final disposal, with adequate infrastructure and with the corresponding environmental authorizations, Additionally, the regularization of fuel tanks at critical operating sites began in 2021.

The regime established by Law No, 20,920 framework for Waste Management, the Extended Responsibility of the Producer and Encouragement of Recycling, pays special attention to the wording of the Regulations that are in process of being dictated and which will implement its content, especially the regime of extended producer responsibility (which is applicable only to a group of priority products), as well as the control procedures for cross-border movements of dangerous and non-dangerous waste.

In the context of Supreme Decree 1/2013 issued by the Ministry of the Environment, that approves the Regulation of Pollutant Emissions and Transfers, PRTR, and Res, Ex,144/2020 issued by the Ministry of the Environment, that approves the basic standard for the implementation of amendment to the regulation for the pollutant release and transfer registry, PRTR; Telefónica Chile has complied with its RUEA, DAE y REP environmental declaration for this year.

The Company currently is ISO 14001:2015 certified, renewed in April 2024, in conformity with the implementation of the Environmental Management System at Telefónica Chile, which is followed-up annually, in accordance with the system's commitment for continuous improvement. This is a full-scope certification, which provides us with coverage from the design, deployment and maintenance of the mobile network, plus commercialization of telecommunications services to our end customers, we continue progressing in the deployment plan for the environmental management system nationwide, complemented with the environmental mitigation plan which allows Telefónica to evaluate and address environmental risks in all its technical facilities.

Since March 2024, we have expanded the scope of certification of the Energy Management System under the ISO 50001:2018 standard to 80% of our fixed and mobile network consumption. This energy management system ("SGE" its acronym in Spanish) certifies that we work with a policy of continuous improvement in safety and energy performance in all our production processes. Specifically, this standard will certify that we adequately manage all energy aspects derived from the Company's activities, i.e., from delivery of our services to the operation of our infrastructure.



34. Environment, continued

In addition, it challenges us to activate a plan with measures to minimize energy consumption at our facilities. With this Energy Efficiency Plan, in 2022 we became a 100% renewable energy Company.

After launching the Movistar Environmental Plan in July 2022, this gave way to different activities carried out during the year such as the Corporate Building recycling and circular economy project, under the 3Rs rule: “Reduce, Reuse and Recycle”. Communicating to our collaborators, with the support of Foundation volunteers, the correct way to recycle in the Company’s internal containers.

In line with the advances since 2023, through a workshop in which different areas of the company participate, we have continued with this great work to be able to comply with both the internal and external environmental objectives. We continue to make progress in terms of communicational issues, sending our customers a powerful message that “Choosing digitalization to take care of the planet, is advantageous” through the “Movistar Circle” (<https://ww2.movistar.cl/circulomovistar/>) and the communication of the commercial on this web site.

Lastly, one of the large projects which the Company is intensely working on, is that of shutting down power plants, with planning of environmentally responsible removal, recycling a large amount of materials due to the technology change that this implies.

On the other hand, on August 17, the Official Gazette published the Law on Economic and Environmental Crimes, which establishes amendments that seek to prevent the commission of crimes including more requirements for boards of directors and large companies in environmental matters.

In line with the commitment acquired to increase the scope of the ISO 50.001 certification, the ISO 50.001 certification carried out by AENOR was approved in December at a national level for the fixed and mobile network, with full compliance. This certification represents the implementation of an Energy Management System that poses the challenge of continuous improvement, contributing to the Company’s energy efficiency.

35. Risk management

a) Characterization of the market and competition

The Company faces strong competition in all its business areas and believes that this high level of competitiveness will be maintained. In order to confront this situation, the Company permanently adapts its business strategies and products, seeking to satisfy the demand of its current and potential customers, innovating and developing excellence in its customer service.

b) Tariff system for mobile telephones:

According to General Telecommunications Law No. 18.168, mobile service tariffs are free and established by the market. Interconnection tariffs between operators are established by the Ministry of Economy and the Ministry of Transportation and Telecommunications.



35. Risk management, continued

In the case of mobile telephone service, a new tariff decree is in the Contraloría's review and acknowledgement process, and its rates, once published will be retroactively in force as of January 27, 2024 and applicable for the entire five year period 2024-2029.

In the case of fixed public telephone service, the current decree which is applicable since May 9, 2019 for a 5-year term is still in force, by virtue of Law No. 21637 which established that a new single tariff process must be carried out by fixed concessionary groups. Subtel already began the new single tariff process by fixed company groups for Group 1, which is composed of Telefónica Chile and VTR. The final Tender Documents for this new process were drafted by Subtel on June 17, 2024. In the meantime, while this new process lasts, Telefónica Chile must continue applying the same duly indexed tariffs of its current Decree 115 dated 2019.

On June 23, 2023, Subtel filed a consultation with the Antitrust Commission ("Tribunal de Defensa de la Libre Competencia" or "TDLC") for the purpose of reviewing and updating the qualification of concessionary services subject to rate regulation issued by that Tribunal in the non-contentious proceeding that resulted in the 2/2009 Report. September 30, 2023 was the deadline for all interested parties to contribute information, leaving the proceeding at the stage of establishing a hearing for allegations before that Tribunal. On May 15, 2024, that public hearing of arguments took place and in the next few months the tribunal must make a pronouncement dictating a new resolution that defines which will be the services that will be subject to rate regulation.

c) Radio electric spectrum assignation:

The Company owns telecommunications concessions that allow it to operate in the 850 MHz, 1.900 MHz, 2.600 and 700 MHz and 3500 MHz band frequencies granted by the Ministry of Transportation and Telecommunications.

5G Public tenders

On September 27, 2021, Subtel notified Telefónica Móviles Chile S.A. of the license granted by the concession, for a 30-year term as of its publication in the Official Gazette, which occurred on October 2, 2021. That date is the beginning of the maximum deadline of 12 months by which all the base stations committed in Phase 1 of the technical project must be deployed and operating. While Phase 2 has a term of 24 months from the same date.

On December 16, 2021, the Government, together with different operators in the industry carried out the official public ceremony to kick-off deployment of the new 5G technology in Chile.

After this joint communicational milestone was achieved, operators were able to begin the commercial launching of the new 5G technology, as soon as Subtel grants the respective project reception approvals for the base stations of each operator.

Telefónica Móviles Chile S.A. complied with delivery of all the documentation and the technical deployment of all the 5G sites corresponding to the first phase of the project, leaving all the information in the hands of the authority in order to culminate with the normal process of reception of the project, notwithstanding which, Subtel filed charges due to possible non-compliance with the deadline to begin 5G services in certain locations.



35. Risk management, continued

c) Radio electric spectrum assignation, continued

5G Public tenders, continued

Finally, the Minister of Transportation and Telecommunications dismissed the disclaimers presented by Telefónica, applying a fine of UTM 330 (approximately US\$26,000), which caused the filing of an appeal before the Santiago Court of Appeals, which was favorably accepted by that Court, dismissing all breaches and sanctions applied against Telefónica. Subtel, filed a complaint before the Supreme Court, which is pending resolution. On September 27, 2023, Telefónica Móviles Chile S.A., together with Subtel, publicly announced that 100% of the 5G sites committed for implementation in Phase 2 of the 5G Project, whose deadline for implementation was October 2, 2023.

The deadline for deployment of Phase 3 of the project is October 2, 2024.

Public Consultation from Telefónica Móviles Chile S.A. to the TDLC in relation to the application of Spectrum Caps

On August 1, 2023, Telefónica Móviles Chile S.A. filed a Consultation with the TDLC in order to request that it make a pronouncement on the following matters related to the application of caps or limits of use of the radioelectric spectrum:

- (i) Whether the manner and timing of the application of the Caps in the spectrum allocation public tenders, which grants winning bidders a period of six months after the award to adjust to the maximum limits of ownership, complies with free competition legislation; and,
- (ii) Whether determination of the calculation basis for the Caps which considers, not only the allocated radioelectric spectrum, but also the one that is projected to be allocated in future public tenders, complies with free competition legislation.

The Tribunal extended the deadline for the interested parties to provide information to November 17.

On October 25, Telefónica Móviles Chile S.A. presented a new document which included the tender documents for the new 5G tender and the Tribunal was asked to officially notify Subtel and FNE, for them to provide information regarding the Effective and Efficient Use Plan of Claro/VTR. On Monday November 6, the tribunal agreed to the petition to officially notify Subtel and FNE.

The TDLC set August 17, 2024 as the date for the hearing of arguments.

On July 11, 2024, Telefónica filed for withdrawal of the consultation, which was accepted by the TDLC through a resolution dated July 15 of the same year.

New 5G Public Tender in the 3.40 – 3.60 GHz band

On October 2 and October 16, Subtel published in the Official Gazette the call for a new public tender to award 50 MHz that it has available for mobile service in the 3.40 – 3.60 GHz band.

**35. Risk management, continued****c) Radio electric spectrum assignation, continued****New 5G Public Tender in the 3.40 – 3.60 GHz band, continued**

On October 16, the tender documents for the new tender were published, originally with a deadline of November 7, 2023 for the interested parties to make their consultation of the tender documents. After successive amendments to the tender documents made by Subtel, on March 21, 2024 the proposals were finally opened, with two interested parties bidding: Claro/VTR and Entel. The Evaluating Commission, in charge of reviewing the proposals determined that there was a technical draw between both companies and called a tender. The final result was known on June 17, 2024, whereby Claro/VTR was awarded the 50 MHz that were the object of the tender. That company, in a period of 6 months as of the notification of the resolution that assigns the concession, must adjust its holding of macroband spectrum to comply with the caps established by the Supreme Court, and Subtel must reorder the tendered spectrum to assign the 50 MHz.

d) New Law: Internet access minimum guaranteed speed

Law No. 21.046 was published in the Official Gazette on November 25, 2017.

Law No. 21.046 also establishes the dictation of a Regulation that regulates the implementation of those obligations.

On July 27, 2020 the Official Gazette published the regulation that “ESTABLISHES THE ORGANIZATION, OPERATION AND MECHANISM FOR PUBLIC TENDER OF THE INDEPENDENT TECHNICAL ORGANIZATION” which is the entity in charge of implementing and managing a system of Internet speeds in the country, by virtue of Law No. 21.046 of 2017.

Additionally, on Monday, August 3, 2020, Subtel published Exempt Resolution No. 1251 in the Official Gazette, which “SETS THE TECHNICAL STANDARD OF LAW No. 21.046, WHICH ESTABLISHES THE OBLIGATION OF A GUARANTEED MINIMUM SPEED OF INTERNET ACCESS”, by means of which establishes the characteristics of the Internet speed measurement systems and other parameters. The foregoing is notwithstanding the amendments that will subsequently be made to Resolution No. 3729 of 2011 in reference to network neutrality measurements.

A new tender was called for the Independent Technical Organization, which concluded in November 2022 when the Representative Committee awarded the 5-year tender to Medux, a Spanish company that bid in consortium with Microsystem.

The implementation timeline has had to be revised and adjusted. To date it is at the startup stage of speed measurements associated to fixed wire connections whereas the wireless connection measurements must be rescheduled based on the results of the new studies that are underway.



35. Risk management, continued

e) **Bill on the use of facilities to provide Virtual Mobile Operation and Automatic National Roaming**

On December 2, 2021, the Official Gazette published the Regulation on Automatic Domestic Roaming ("RAN" its acronym in Spanish) and OMV's.

Based on the deadlines established in the regulation itself, it is in force as of January 31, 2022 and the maximum deadline for network operators to present the RAN and OMV Facilities Offer to Subtel is March 14, 2022. Subtel has a period of 90 business days for the process of approving bids.

The Offer of Facilities presented by Telefónica Móviles Chile S.A. was responded with observations by Subtel in March 2023, which were clarified by Telefónica Móviles Chile S.A. within the deadline. Subsequently, in December 2023 Subtel informed that it rejected the Offer presented by Telefónica Móviles Chile S.A., who must provide a new proposal.

However, in the case of locations, routes or zones that are isolated, or with low density, benefitting from FDT or with the presence of a single operator, the agreement between the parties and the beginning of the service must not exceed a period of 60 days from the date of publication of the new Law, deadline that expires on October 9, 2020.

f) **International Roaming at a local price between Chile-Brazil**

Regarding the case of Brazil, the Congress of that country approved the new free trade agreement with Chile, which also establishes international roaming at local price between both nations. This new commercial treaty, which in Chile was approved by Congress in August 2020, was notified to ALADI, therefore it is in force as of January 2022. This means that the chapter on international roaming at local prices between both countries begins one year after, in January 2023.

On January 25 the Undersecretary of International Economic Relations published a notice in the Official Gazette informing a 6-month suspension of the coming into effect of the clause referring to International Roaming with Brazil as of January 25, 2023.

Finally, On July 25, Subtel published in the Official Gazette, Exempt Resolution No. 1596 which regulates roaming with Brazil and its application comes into effect as of that same day. This regulation establishes that roaming traffic with Brazil must be charged at a local rate, without applying additional charges.

On August 1, 2023, Telefónica Móviles Chile S.A. filed an administrative appeal against the mentioned resolution which was rejected by Subtel.

Subtel initiated a proceeding of charges against Telefónica Móviles Chile S.A., which is still underway.

g) **Bill declaring Internet as a Public Service**

On July 3, 2024 the Official Gazette published a new law that makes access to the Internet a telecommunications public service, and establishes the mandatory nature of providing internet service within the concession service zone in an interrupted manner.



35. Risk management, continued

g) **Bill declaring Internet as a Public Service, continued**

The legal amendments contained in this new law are applicable immediately (except for some that are subject to the dictation of the regulation or technical standards), as of the date of their publication.

Among its main provisions, the bill considers processing a budgetary description to finance a public policy for demand subsidies; enable the Telecommunications Development Fund to also be able to be destined to last mile home projects; empower Subtel, subject to certain conditions, to authorize operators to add services to their concessions, and a 5-fold increase in fines for breach of the Telecommunications law, among other things.

h) **Bill to facilitate the Internet for education**

The bill seeks to introduce amendments to the General Telecommunications Law (LGT) and additionally to the Public Education Law. The LGT seeks to force ISPs to provide Internet at discounted prices to all public educational establishments and to provide free service to more vulnerable families or students that cannot pay for it, based on specific socioeconomic conditions.

The Public Education Law seeks for the State to guarantee connectivity to educational establishments, and to family homes of vulnerable students that are not able to pay. It also seeks to guarantee connectivity to all students of public establishments when they cannot operate in person due to an exceptional circumstance. On September 13, 2022, the Chamber of Deputies finally approved the wording which was dispatched to the Senate for the second stage, eliminating the proposed changes to the LGT.

i) **Bill to block signal in jails**

On June 15, 2022, a group of deputies introduced a bill to establish the obligation of telecommunication companies to establish systems to inhibit the operation of cell phones and similar devices, in order to “put an end to the scams and criminal gangs that operate from these premises”. The bill continue in first legislative process.

j) **Public Consultation on Bill to change the concessionary regime**

In December 2023 Subtel published a new Public Consultation on changes to the concessionary regime, which will consist in changing to a registration regime in which the process of obtaining and modifying licenses will be simplified. Subtel granted until December 28, 2023 to respond and has stated that this is only a “Conceptual Consultation”. Subsequently, in February 2024, Subtel called a new public consultation, with a deadline of March 19 for interested parties to be able to give their opinion on the wording of the Preliminary Wording of the Law to modify the concessionary regime.

**35. Risk management, continued****k) Amendments to Decree No. 379, Portability Regulation**

On March 28, 2024 Subtel sent to Contraloría Decree No. 6/2024 for review and acknowledgement. This Decree amends Portability Regulations Decree No. 379/2010. The main amendments are related to increasing from 60 to 120 days the period for a customer to be able to begin a new portability process and the requirement to have paid the last invoice issued, to begin a new portability process. The decree in progress was contested by an operator, therefore Subtel must present it once again to Contraloría once the contested matter is resolved. Once Contraloría reviews the decree and it is published in the Official Gazette, it will be in force immediately, except for what is indicated in the previous paragraph, which will come into effect 90 days after its publication.

l) Technical Standard for verification of identity when contracting telecommunications services

On April 6, 2024, Subtel published in the Official Gazette Exempt Resolution No. 566 which establishes the "Minimum Identity Verification and Security Standards Requirements Applicable by Telecommunications Service Providers in the indicated cases".

The use of biometric means, fingerprints or facial recognition is established as a requirement through this technical standard to contract and/or modify service contracts.

The regulation establishes a period of 6 months for its implementation.

m) Changes in regulations related to blocking of handsets

On April 8, 2024 the Official Gazette published Exempt Resolutions No. 567 and 568 which establish the requisites and requirements for blocking the IMEI of handsets and the adoption of GSMA standards for the implementation of equipment blocking actions, an implementation period is established until December 2024 and January 2025, respectively.

n) Level of Chilean economic activity

Since the Company's operations are located in Chile, these are sensitive to and dependent on the country's level of economic activity. In periods of low economic growth, high unemployment rates and reduced internal demand, there has been a negative impact on the local and long distance telephone traffic, as well as on the level of customer default.

o) Financial risk management objectives and policies

The Company's main financial liabilities, in addition to derivatives, comprise bank loans and bond obligations, payables and other payables. The main purpose of those financial liabilities is to obtain financing for the Company's operations. The Company has trade receivables, cash and short-term deposits, which arise directly from its operations.

The Company also has investments held for sale and derivative transactions. The Company is exposed to market risk, credit risk and liquidity risk.



35. Risk management, continued

o) Financial risk management objectives and policies, continued

The Company's Management supervises that financial risks are identified, measured and managed in accordance with defined policies. All activities derived from risk management are carried out by specialist teams with adequate skills, experience and supervision. It is the Company's policy that there is no commercialization of derivatives for speculative purposes.

The policies for managing such risks, which are reviewed and ratified by the Board of Directors, are summarized below:

Market Risk

Market risk is the risk of fluctuation in the fair value of future cash flows of a financial instrument due to changes in market prices. Market prices comprise three types of risks: interest rate risk, exchange rate risk and other price risks, such as equity risk. Financial instruments affected by market risk include loans, deposits, investments held for sale and derivative financial instruments.

Interest rate risk

Interest rate risk is the risk of fluctuation in the fair value of future cash flows of a financial derivative due to changes in market interest rates. The Company's exposure to the risk of changes in market interest rates is mainly related to the Company's long-term debt obligations with variable interest rates.

The Company manages its interest rate risk maintaining a balanced portfolio of loans and debts at variable and fixed interest rates. The Company has interest rate swaps in which it agrees to exchange, at certain intervals, the difference between the amounts of fixed and variable interest rates, calculated in reference to a notional agreed upon capital amount. These swaps are intended to hedge underlying debt obligations.

The Company periodically determines the efficient exposure to short and long-term debt due to changes in interest rates, considering its own expectations regarding future evolution of rates.

As of June 30, 2024 the Company had 34% of its short and long-term financial debt bearing a fixed interest rate and 66% with exposure to a variable rate.

The Company believes it is reasonable to measure the risk associated to the interest rate of the financial debt as the sensitivity of the monthly finance cost of accrual in case of a change in 25 basis points in the debt's benchmark interest rate, which, as of June 30, 2024, corresponds to the "Tasa Promedio de Cámara Nominal" (TCPN). In this manner, an increase of 25 basis points in the monthly TCPN would mean an increase in the accrual monthly financial cost, for 2024, of approximately ThCh\$151,168; whereas a drop in the TCPN would mean a reduction of ThCh\$151,168 in the accrual monthly financial cost for 2024.

When the time comes for a benchmark rate reform such as the SOFR rate, where the Company maintains outstanding debt at the aforementioned rate, the changes would be as follows:

1. Provide the use of a replacement benchmark in relation to (or in addition to) the affected currency instead of this reformed benchmark rate.

**35. Risk management, continued****o) Financial risk management objectives and policies, continued****Interest rate risk, continued**

2. Align all provisions of the contract affected by the use of the replacement benchmark.
3. Allow the replacement benchmark to be used to calculate the interest of the affected contract (including without limitation, any consequential changes required to allow that replacement benchmark to be used for the purpose of the agreement).
4. Implement the market conditions applicable to that replacement benchmark.
5. Adjust the price to reduce or eliminate, to the extent reasonably feasible, any transfer of economic value from one party to another as a result of the application of the replacement benchmark (or if any adjustment or method to calculate the adjustment recommended by the relevant organization has been formally designated, the adjustment shall be determined on the basis of that designation).

All the aforementioned under the mutual agreement of both parties.

As of June 30, 2024, the Company had loans and derivatives associated to the SOFR benchmark rate. Changes will be made in loans and derivatives simultaneously, in order not to alter the hedging. To date, no substantial change in finance costs is expected due to the change in the variable rate in USD.

Foreign currency risk

Foreign currency risk is the risk that the future fair values or cash flows of a financial instrument may fluctuate due to exchange rate. The Company's exposure to exchange rate variation risks is mainly related to obtaining short and long-term financial debt in foreign currency and, to a lesser extent, to its operating activities. The Company's policy is to negotiate derivative financial instruments to help to minimize this risk.

The Company has a systematic hedging program that uses balancing hedges to cover 100% of the exchange risk of items in foreign currency for Opex and Capex, which are controlled and managed monthly for exchange rate exposure risks.

As of June 30, 2024 the financial debt in foreign currency amounted to US\$ 697.1 million, which is all directly exposed to variations in the dollar exchange rate. Simultaneously, the Company has cross currency swaps, USD/CLP exchange insurance and assets denominated in US dollars, which as of June 2024 closing date, resulted in an average exposure of 0% to financial debt in foreign currency.

Likewise, the Company assesses hedging the exchange risk using hedges on expected cash flow for the next year, based on budgeting guidelines. The counterparties with which the Company negotiates hedging instruments have a high credit rating.



35. Risk management, continued

o) Financial risk management objectives and policies, continued

Credit risk

Credit risk is the risk that a counterpart may not fulfill its obligations under a financial instrument or customer contract, which leads to a financial loss. The Company is exposed to credit risk from its operating activities (mainly due to receivables and credit notes) and from its financial activities, including bank deposits, transactions in foreign currency and other financial instruments.

Credit risks related to customer loans is managed in accordance with the policies, procedures and controls established by the Company to manage customer credit risk. Customer credit quality is evaluated in an ongoing manner. Outstanding customer charges are supervised. (see Note 8b).

The maximum exposure to credit risk as of the report presentation date is the value of each class of financial asset.

Credit risk related to balances with banks, financial instruments and negotiable values is managed by the Finance Management Department in conformity with the Company's policies. Surplus funds are only invested with an approved counterpart and within the credit limits assigned to each entity. Counterpart limits are reviewed annually, and can be updated during the year. The limits are established to reduce counterpart risk concentration.

Liquidity risk

The Company monitors its risk of lack of funds using a recurrent liquidity planning tool. The Company's objective is to anticipate the financing needs and to maintain an investment profile that allows it to cover its obligations.

Capital management

The Capital includes shares and equity attributable to the equity of the Parent company less unearned income reserves.

The Company's main objective in respect to capital management is to ensure that it has a strong credit rating and prosperous capital ratios to support its businesses and maximize shareholders' value. Equity return on investment (income/equity), as of June 30, 2024, is -4,0%, 1.50 p.p. of decrease in comparison to June 2023, when it reached -2,5%. This is mainly due to a lower result for decrease of total incomes and financial results.

The Company manages its Capital structure and adjusts it, according to changes in economic conditions.

No changes were introduced in the objectives, policies or processes during the periods ended as of June 30, 2024 and 2023.



36. Subsequent events

The consolidated financial statements of Telefónica Móviles Chile S.A. and subsidiaries, for the period ended as of June 30, 2024, were approved and authorized for issuance at the Board of Directors Meeting held on July 25, 2024.

In the period from July 1, 2024 and July 25, 2024, there have been no other significant subsequent events that affect these consolidated financial statements.

Francisco Cancino Vera
Accounting Manager

Rodrigo Jara Muñoz
Finance, Strategy and Management control Director
(Surrogate)

Roberto Muñoz Laporte
General Manager