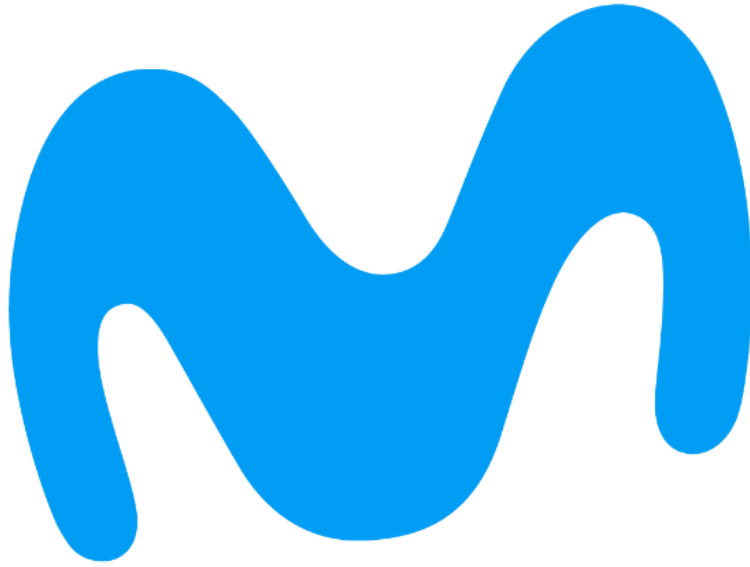




TELEFONICA MOVILES CHILE S,A, AND SUBSIDIARIES

REPORT ON THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 (not audited), December 31, 2024 and June 30, 2024 (not audited)

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INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of June 30, 2025 (not audited) and December 31, 2024



		06.30.2025	12.31.2024
ASSETS	Note	ThCh\$	ThCh\$
CURRENT ASSETS			
Cash and cash equivalents	(5)	299,061,789	502,076,873
Other current financial assets	(6)	2,354,517	5,058,627
Other current non-financial assets	(7)	200,123,100	193,986,651
Current trade and other accounts receivable	(8a)	315,160,478	250,044,669
Current receivables from related companies	(9a)	19,287,885	25,031,593
Inventory	(10a)	70,667,428	76,253,153
Current tax assets	(11b)	22,465,358	25,275,724
TOTAL CURRENT ASSETS		929,120,555	1,077,727,290
NON-CURRENT ASSETS			
Other non-current financial assets	(6)	104,881,543	136,662,223
Other non-current non-financial assets	(7)	144,304,170	171,902,480
Non-current trade and other accounts receivable	(12a)	39,964,116	23,828,823
Non-current receivables from related companies	(9b)	126,763,683	122,023,020
Investments in associates and joint ventures	(18a)	119,385,439	122,757,309
Intangible assets other than goodwill	(13a)	218,638,358	226,478,217
Goodwill	(14)	185,427,220	185,427,220
Property, plant and equipment	(15a)	885,662,590	922,984,455
Investment properties	(16)	4,218,434	4,357,982
Right of-use assets	(17)	334,785,367	318,588,488
Deferred tax assets	(11c)	212,148,337	197,699,712
TOTAL NON-CURRENT ASSETS		2,376,179,257	2,432,709,929
TOTAL ASSETS		3,305,299,812	3,510,437,219

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

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of June 30, 2025 (not audited) and December 31, 2024



LIABILITIES	Notes	06.30.2025 ThCh\$	12.31.2024 ThCh\$
CURRENT LIABILITIES			
Other current financial liabilities	(19)	237,193,567	161,219,262
Current leases liabilities	(20)	96,397,401	102,315,781
Trade and other payables	(21a)	350,373,935	517,723,123
Current payables to related companies	(9c)	69,612,523	109,279,911
Other current provisions	(23a)	6,827,483	1,823,590
Current tax liabilities	(11f)	3,209,441	-
Current employee benefits accrual	(24a)	5,925,597	5,138,235
Other current non-financial liabilities	(25)	14,295,268	18,875,019
TOTAL CURRENT LIABILITIES		783,835,215	916,374,921
NON-CURRENT LIABILITIES			
Other non-current financial liabilities	(19)	951,537,734	1,114,075,456
Non current leases liabilities	(20)	241,237,518	251,954,090
Trade and other payables non-current	(21a)	926,520	891,305
Current payables to related companies non-current	(9d)	193,948,160	2,925,901
Other non-current provisions	(23b)	14,390,201	15,320,208
Deferred tax liabilities	(11c)	77,477,878	86,749,313
Non-current employee benefits accrual	(24a)	23,761,849	24,940,180
Other non-current non-financial liabilities	(25)	11,823,517	12,530,987
TOTAL NON-CURRENT LIABILITIES		1,515,103,377	1,509,387,440
TOTAL LIABILITIES		2,298,938,592	2,425,762,361
NET SHAREHOLDERS' EQUITY			
Issued capital	(26a)	1,631,068,750	1,631,068,750
Retained earnings		(172,914,772)	(97,739,444)
Other reserves	(26d)	(458,000,868)	(455,276,242)
Shareholders' equity attributable to owners of the parent		1,000,153,110	1,078,053,064
Non-controlling interest	(26e)	6,208,110	6,621,794
TOTAL NET SHAREHOLDERS' EQUITY		1,006,361,220	1,084,674,858
TOTAL NET LIABILITIES & SHAREHOLDERS' EQUITY		3,305,299,812	3,510,437,219

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, 2025 and 2024 (not audited)



STATEMENTS OF COMPREHENSIVE INCOME	Note	For the period from	For the six-month	For the period from	For the six-month
		April 1 to June 30, 2025	period ended June 30, 2025	April 1 to June 30, 2024	period ended June 30, 2024
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Profit (Loss)					
Income from ordinary operations	(28a)	394,609,335	773,815,663	392,737,696	798,442,317
Other income	(28b)	2,353,430	4,050,367	3,493,571	5,943,420
Employee benefits expenses	(24d)	(38,754,994)	(73,165,771)	(39,436,371)	(74,908,129)
Depreciation and amortization expense	(13b)(15b)(16)(17b)	(84,113,950)	(167,296,518)	(77,657,229)	(156,863,460)
Impairment losses (reversal of impairment losses)	(29a)	(16,756,209)	(32,446,194)	(17,736,153)	(34,351,698)
Other expenses, by nature	(29b)	(280,468,044)	(552,369,690)	(275,103,513)	(568,577,913)
Loss from operating activities		(23,130,432)	(47,412,143)	(13,701,999)	(30,315,463)
Finance income	(30a)	5,048,885	11,053,997	5,810,406	12,557,855
Finance costs	(30a)	(28,462,570)	(58,000,083)	(25,353,820)	(58,061,271)
Share in earnings (losses) of associates and joint ventures	(18)	(921,040)	(2,476,282)	(3,188,333)	(6,744,689)
Foreign exchange differences	(30b)	(249,720)	(695,268)	(1,525,036)	(1,854,803)
Income from indexation units	(30c)	150,074	356,980	443,107	916,435
Loss before tax from continuing operations		(47,564,803)	(97,172,799)	(37,515,675)	(83,501,936)
Income tax expense	(11e)	3,700,278	21,808,101	15,061,188	25,160,369
LOSS FROM CONTINUING OPERATIONS		(43,864,525)	(75,364,698)	(22,454,487)	(58,341,567)
Profit (Loss) from continuing operations:					
Loss attributable to parent owners	(27)	(43,746,996)	(75,175,328)	(21,522,414)	(57,355,924)
Loss attributable to non-controlling	(26e)	(117,529)	(189,370)	(932,073)	(985,643)
LOSS		(43,864,525)	(75,364,698)	(22,454,487)	(58,341,567)
EARNINGS PER SHARE					
Earnings per basic share					
Loss per basic share for continuing operations	(27)	(0.04)	(0.06)	(0.02)	(0.05)
Loss per basic share for discontinuing operations					
Loss per basic share		(0.04)	(0.06)	(0.02)	(0.05)
Diluted earnings per share					
Diluted loss per share from continuing operations		(0.04)	(0.06)	(0.02)	(0.05)
Diluted loss per share from discontinuing operations					
Diluted loss per share		(0.04)	(0.06)	(0.02)	(0.05)

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, 2025 and 2024 (not audited)



	For the period from April 1 to June 30, 2025	For the six-month period ended June 30, 2025	For the period from April 1 to June 30, 2024	For the six-month period ended June 30, 2024
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
STATEMENTS OF OTHER COMPREHENSIVE INCOME				
PROFIT (LOSS)	(43,864,525)	(75,364,698)	(22,454,487)	(58,341,567)
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	(671,619)	(145,494)	77,832	493,292
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	2,193,951	2,892,461	(2,094,822)	(1,839,362)
Other comprehensive income, before taxes. profits (losses) from investment in equity instruments	(764,382)	(890,107)	361,762	731,656
Total other comprehensive income that will not be reclassified to income for the period	757,950	1,856,860	(1,655,228)	(614,414)
Components of other comprehensive income that will be reclassified to income for the period				
Profit (loss) on cash flow hedges	(4,298,657)	(6,547,586)	70,273	9,440,105
Total Components of other comprehensive income that will be reclassified to income for the period	(4,298,657)	(6,547,586)	70,273	9,440,105
Total other components of other comprehensive income. before taxes	(3,540,707)	(4,690,726)	(1,584,955)	8,825,691
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	180,771	39,041	(20,965)	(132,884)
Total income taxes associated to components of other comprehensive income which will not be reclassified to income for the period	180,771	39,041	(20,965)	(132,884)
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	1,137,945	1,702,745	(159,066)	(2,638,620)
Total income taxes associated to components of other comprehensive income	1,137,945	1,702,745	(159,066)	(2,638,620)
TOTAL OTHER COMPREHENSIVE INCOME	(2,221,991)	(2,948,940)	(1,764,986)	6,054,187
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(46,086,516)	(78,313,638)	(24,219,473)	(52,287,380)
COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Comprehensive income attributable to owners of the parent	(45,900,077)	(77,899,954)	(23,674,423)	(51,876,978)
Comprehensive income attributable to non-controlling interest	(186,439)	(413,684)	(545,050)	(410,402)
TOTAL COMPREHENSIVE INCOME	(46,086,516)	(78,313,638)	(24,219,473)	(52,287,380)

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, 2025 and 2024 (not audited)



	Changes in capital (Note 26 a)	Changes in the other reserves (Note 26 d)								
	Issued capita	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	Earnings (losses) accumulated (Note 27)	Equity attributable to parent owners	Non controlling interests (Note 26 e)	Total Equity
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Balance at the beginning of the period	1,631,068,750	5,602,627	(11,738,642)	1,368,486	(450,508,713)	(455,276,242)	(97,739,444)	1,078,053,064	6,621,794	1,084,674,858
Changes in equity										
Comprehensive income										
Profit	-	-	-	-	-	-	(75,175,328)	(75,175,328)	(189,370)	(75,364,698)
Other comprehensive income	-	(5,402,399)	(196,984)	2,874,757	-	(2,724,626)	-	(2,724,626)	(224,314)	(2,948,940)
Resultado integral	-	(5,402,399)	(196,984)	2,874,757	-	(2,724,626)	(75,175,328)	(77,899,954)	(413,684)	(78,313,638)
Total incremento (disminución) en el patrimonio	-	(5,402,399)	(196,984)	2,874,757	-	(2,724,626)	(75,175,328)	(77,899,954)	(413,684)	(78,313,638)
Ending balance as of 06.30.2025	1,631,068,750	200,228	(11,935,626)	4,243,243	(450,508,713)	(458,000,868)	(172,914,772)	1,000,153,110	6,208,110	1,006,361,220
Balance at the beginning of the period	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	-	-	-	-	-	-	(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

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, 2025 and 2024 (not audited)



		For periods ended at	
		06.30.2025	06.30.2024
	Note	ThCh\$	ThCh\$
CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES			
Types of operating activity charges			
Proceeds from sale of assets and services rendered		846,299,345	888,655,230
Proceeds from sales and services		824,318,089	855,939,054
Proceeds from related entities		21,981,256	32,716,176
Types of payments		(926,088,946)	(943,855,885)
Payments to suppliers for supplying goods and services		(628,663,784)	(647,617,530)
Payments from related entities		(150,187,889)	(114,305,678)
Payments to and on account of employees		(87,307,255)	(117,648,239)
Other operating activities payments		(59,930,018)	(64,284,438)
Net cash flows provided by operating activities		(79,789,601)	(55,200,655)
Income taxes paid		3,806,897	(2,900,000)
Flujos de efectivo utilizados en actividades de operación		(75,982,704)	(58,100,655)
CASH FLOWS PROVIDED BY (USED IN) INVESTMENT ACTIVITIES			
Amounts from sales of property, plant and equipment		2,788,281	-
Compras de propiedades, planta y equipo		(105,991,202)	(102,233,088)
Interest received		6,221,789	8,342,363
Dividends received		243,819	195,000
Other cash inflows (outflows)		-	(6,204,934)
Net cash flows used in investment activities		(96,737,313)	(99,900,659)
CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES			
Related-party loans		193,000,000	-
Loan reimbursements		57,693,150	-
Loan reimbursements, classified as financing activities		(117,906,200)	-
Lease obligation payments		(111,051,197)	(86,359,076)
Interest paid		(29,991,851)	(24,743,456)
Other cash inflows (outflows)		(22,038,969)	(29,412,768)
Net cash flows provided by (used in) financing activities	(19c)	(30,295,067)	(140,515,300)
Increase (decrease) in cash and cash equivalents, before the effects of changes in he exchange rate		(203,015,084)	(298,516,614)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(203,015,084)	(298,516,614)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(5)	502,076,873	562,852,328
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(5)	299,061,789	264,335,714

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,	N° Registration	Participation percentage (direct and indirect)	
			06.30.2025	12.31.2024
Telefónica Chile S.A.	90.635.000-9	009	99.39%	99.39%

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, 2025 and December 31, 2024; Interim Consolidated Comprehensive Income Statements for the three and nine-month periods ended as of June 30, 2025 and 2024 and the corresponding Interim Statement of Changes in Equity, and interim Statements of Cash Flows for the nine-month periods ended as of June 30, 2025 and 2024.

b) Basis of presentation

The consolidated financial statements for June 30, 2025, and December 31, 2024 and their corresponding notes are shown in a comparative manner in accordance with Note 2a). For comparative purposes, minor reclassifications were made in the segmentation.

c) Basis of preparation

The consolidated financial statements as of June 30, 2025, and the Interim Consolidated Comprehensive Income Statements, Interim Statement of Changes in Equity, and interim Statements of Cash Flows for the nine-month periods ended as of June 30, 2025 and 2024 have been prepared in accordance with International Accounting Standard 34 (IAS 34) “Interim Financial Reporting”, incorporated in International Financial Reporting Standards.



2. Significant accounting principles, continued

c) Basis of preparation, continued

The figures included in these interim 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

The Company's Board of Directors is responsible for the information contained in these interim 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 interim 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 periods 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 N°,	Company name	Origin Country	Currency	% of participation			
				06.30.2025			12.31.2024
				Direct	Indirect	Total	Total
90.635.000-9	Telefónica Chile S.A.	Chile	CLP	99.3878904	-	99.3878904	99.3878904
78.703.410-1	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



2. Significant accounting principles, continued

d) Basis of consolidation, continued

The summarized financial information at June 30, 2025 of the companies included in the consolidation is as follows:

Taxpayer N°,	Company Name	% Participation (*)	Currents assets	Non-currents assets	Total Assets	Currents liabilities	Non- currents liabilities	Total liabilities	Equity	Revenues from ordinary	Profit (loss), Net
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
78.703.410-1	Telefónica Empresas Chile S.A.	99.9999973%	263,240,447	151,921,925	415,162,372	405,299,773	3,379,613	408,679,386	6,482,986	170,476,775	(21,684,688)
76.086.148-0	Telefónica Chile Servicios Corporativos Ltda.	100.0000000%	153,618,366	28,445,969	182,064,335	43,360,113	26,456,628	69,816,741	112,247,594	100,543,020	7,436,762
90.635.000-9	Telefónica Chile S.A.	99.3878904%	447,849,481	1,039,803,467	1,487,652,948	383,769,700	116,663,207	500,432,907	987,220,041	263,512,914	(30,052,554)

(*) Direct and indirect participation.

The summarized financial information at December 31, 2024 of the companies included in the consolidation is as follows:

Taxpayer N°,	Company Name	% Participation (*)	Currents assets	Non-currents assets	Total Assets	Currents liabilities	Non- currents liabilities	Total liabilities	Equity	Revenues from ordinary	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)
76.086.148-0	Telefónica Chile Servicios Corporativos Ltda.	100.0000000%	179,463,400	35,895,283	215,358,683	90,481,005	32,170,480	122,651,485	92,707,198	238,010,911	13,253,410
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)

(*) 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:

DATE	USD	EURO	REAL	UF
30-jun-25	933.42	1,099.05	171.94	39,267.07
31-dic-24	996.46	1,035.28	161.32	38,416.69
30-jun-24	944.34	1,011.83	169.23	37,571.86

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 period. 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

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 assessment 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.

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.

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.



2. Significant accounting principles, continued

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.
Cualquier pago de arrendamiento realizado en o antes de la fecha de inicio menos cualquier incentivo de arrendamiento recibido
- Any direct initial cost and,

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.

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.



2. Significant accounting principles, continued

j) Income taxes

The income tax expense for each period 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, 2025 and December 31, 2024, 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

Under Chilean tax regulations, the tax loss from previous period 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.

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) Projected operating revenue and costs are based on the Strategic Plan for 2025 and 2026, projecting a third, fourth and fifth year plus a terminal value. These projections have been made with the Company's estimates, which consider the current state of assets – without incorporating improvements or increased returns, using sector projections and historical business behavior.



2. Significant accounting principles, continued

k) Goodwill, continued

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 is considered in the time value of money and the individual risks of the assets under analysis. The discount rate applied to cash flow projections is the weighted average cost of capital (WACC), and it is determined by the weighted average cost of own resources and the cost of third-party resources, based on the financial structure established for the Cash Generating Unit (CGU).

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.

As of December 31, 2024, the Company has reassessed its business plans, considering the highly competitive environment and sector in which it operates. As a result of this assessment, the recoverable amount has been determined using cash flow projections considering the previously mentioned considerations.

As of December 31, 2024 the Company has recorded impairment in the amount of ThCh\$319,347,652 which has resulted in lower goodwill (see Note 14) offset in other expenses (see Note 29 b).

Main hypotheses used in recoverable value calculations:

- Revenue growth:

Taking the premise of the 2025 and 2026 strategic plan, revenue growth is based on observation of the historical behavior of each item of revenue, as well as market analysis tendencies. Projected revenue differentiates the product and service lines. As of 2027 and thereafter, it uses a stability tendency, with no improvements.

- Operating margin:

Takes the premises of the 2025 and 2026 strategic plan. In the context of calculating value in use, for the following years it uses the stability tendency, without improvements, except for the evolution of the contractual obtainment and compliance cost deferral cascades, whose effect is only captured in 2027 and 2028.

- Discount rate:

Represents the evaluation of current market risks. The discount rate calculation is based on the Company's specific circumstances and is derived from the WACC. The WACC considers both the debt and the capital. The cost of capital is based on the return on the investment that the Company's shareholders expect to obtain. The cost of the debt is based on the interest-bearing loans that the Company must pay. The specific risk of the segment is incorporated by means of applying individual beta factors. The discount rate used is 8.5%.



2. Significant accounting principles, continued

k) Goodwill, continued

- Perpetuity growth rate:

This rate is based on market information and the tendencies of the telecommunications sector. The perpetuity growth rate used in the valuations is 2.8% and was applied from 2027 and thereafter in a context of not considering growth or additional improvement in value of use.

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.

m) Intangible assets other than goodwill

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.



2. Significant accounting principles, continued

m) Intangible assets other than goodwill, continued

ii) Licenses and software, continued

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 period 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. 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.



2. Significant accounting principles, continued

n) Property, plant and equipment, continued

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 2025 and 2024, periods 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 period 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.

Estimated useful lives are summarized as follows:

Assets	Useful lives in years	
	Minimum	Maximum
Edificios y construcciones	5	40
Equipos de transporte	7	10
Enseres, accesorios y equipos de oficina	7	10
Equipos informáticos	4	4
Equipos de redes y comunicación	5	30
Otras propiedades, planta y equipo	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).



2. Significant accounting principles, continued

o) Investments in associates, continued

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 5.726% and 5.295% at June 30, 2025 and December 31, 2024 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.

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.



2. Significant accounting principles, continued

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

Composed of voice and data (mobile and fixed) packages, international business (roaming and correspondents), multiservice network services and capacities, pay TV, interconnection, network and equipment rentals, sale of equipment and other services such as value-added services or maintenance services. Products and services can be sold separately or together 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 the sale of equipment, materials and any other equipment related to the telecommunications business, revenue is recognized at the moment when the equipment is delivered to the customer; in cases where the sale includes installation, configuration, start-up or other complementary activity, revenue is recognized once the customer has satisfactorily received it all.

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

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.



2. Significant accounting principles, continued

q) Income and expenses, continued

i) Telecommunications, continued

Monthly fees are recognized as income using the straight-line method in the corresponding period, 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).

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 December 31, 2024, the valuation of this loyalty program is immaterial in relation to the contracts for which it was generated.



2. Significant accounting principles, continued

q) Income and expenses, continued

iii) Government subsidies

The Company participates in State tenders associated to the Telecommunications Development Fund, in order to receive resources for the installation of assets for public service operation and exploitation. 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 loss

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.

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) Depreciation expense

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.



2. Significant accounting principles, continued

r) Use estimates, continued

ii) Depreciation expense, continued

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.

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.



2. Significant accounting principles, continued

r) Use estimates, continued

v) Provisions, continued

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.

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.



2. Significant accounting principles, continued

s) Methods of consolidation, continued

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) Standards, interpretations and amendments that are mandatory for the first time for financial periods beginning on January 1, 2025.

New Standards, Interpretations and amendments		Mandatory application date
IAS 21	Lack of exchangeability	January 1, 2025

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 it is possible to obtain the other currency (with normal administrative delay), and the transaction is carried out through an currency 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.

Based on the analysis performed 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 period of their initial application.



2. Significant accounting principles, continued

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

ii) 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

IFRS annual improvements		Mandatory application date
IAS 9 and IAS 7	Classification and Measurement of Financial Instruments	January 1, 2026
IAS 1	First-time adoption of International Financial Reporting Standards	January 1, 2026
IAS 7	Financial Instruments: Disclosures	January 1, 2026
IAS 9	Financial Instruments	January 1, 2026
IAS 10	Consolidated Financial Statements	January 1, 2026
IAS 7	Statement of cash flows	January 1, 2026
IAS 9 and IAS 7	Contracts referencing nature-dependent electricity	January 1, 2026
IAS 18	Presentation and Disclosure in Financial Statements	January 1, 2027
IAS 19	Subsidiaries without public accountability	January 1, 2027

Amendments to IAS 9 and IAS 7 - Classification and Measurement of Financial Instruments

Published in May 2024, this amendment seeks to:

- Clarify the requirements for the time of 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 evaluate whether a financial asset fulfills the criteria of solely payment of principal and interest (SPPI);
- Add new disclosures for certain instruments with contractual terms that can change cash flows (such as certain instruments with features linked to achievement of environmental, social or governance objectives (ESG)); and
- Update disclosure of equity instruments designated as at fair value through other comprehensive income (FVOCI).

IFRS 1 First-time Adoption of International Financial Reporting Standards

Certain cross references to IFRS 9 indicated in paragraphs B5-B6 were improved in regard to the exception of retrospective application in hedge accounting.

IFRS 7 Financial Instruments: Disclosures

In relation to disclosure of income from derecognition of financial assets where there is continuous involvement, it incorporated a reference to IFRS 13 for the purpose of disclosing whether there are significant unobservable inputs that impacted fair value and therefore part of the derecognition income.



2. Significant accounting principles, continued

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

ii) 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, continued

IFRS 9 Financial Instruments

A reference regarding initial measurement of accounts receivable was amended, eliminating the concept of transaction price.

IFRS 10 Consolidated Financial Statements

Incorporates improvements in the description of evaluation of control when there are “de facto agents”.

IAS 7 Statement of Cash Flows

A reference related to the “equity method” concept in paragraph 37 was amended, eliminating the reference to the “cost method”.

IAS 9 y IAS 7 Contracts referencing nature-dependent electricity

Published in December 2024. This amendment includes:

1. Clarification of the application of “own use” requirements;;
2. Allowing hedge accounting if these contracts are used as hedging instruments; and
3. Disclosure requirements that allow investors to understand the effect of these contracts in the financial performance and cash flows of an entity.

IFRS 18 Presentación and Disclosure of Financial Statements

This is the new standard on presentation and disclosure in financial statements, focusing on updating the statement of income. The new key concepts introduced in IFRS 18 relate to:

The new key concepts introduced in IFRS 18 relate to:

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



2. Significant accounting principles, continued

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

ii) 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, continued

IFRS 19 Subsidiaries Without Public Accountability

Published in April 2024. This new standard establishes that a qualifying subsidiary applies the requirements of other IFRS, except for disclosure requirements, and instead it can apply the reduced disclosure requirements of IFRS 19. The reduced IFRS 19 requirements balance the information needs of the users of the financial statements of qualifying subsidiaries with the cost savings for the preparers. IFRS 19 is a voluntary standard for qualifying subsidiaries.

- Is has no public accountability; and
- It has an ultimate or intermediate parent that produces consolidated financial statements for public use that comply with IFRS Accounting Standards. 

Based on the analysis performed 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 period of their initial application.

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:

- 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.
- 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.
- Financing activities: are activities that produce changes in the size and composition of total shareholders' equity and financial liabilities.



3. Accounting changes

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) Telephone, fixed broadband, television and other services

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.

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.



4. Financial information by segment, continued

c) Data services and technological solutions for companies

Corporate communication services includes revenue from the sale and lease of telecommunications equipment and the sale of networks to corporate customers, leasing of networks associated with public or private projects and data transmission services. Revenue is recognized as the services are provided or when the equipment is sold.

d) Others

“Other” includes logistics, personnel and management services.



4. Financial information by segment, continued

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, 2025, December 31, 2024 and June 30, 2024 is detailed as follows:

For the period ended as of June 30, 2025	Mobile Telecommunications	Telephone, fixed broadband, television and other services	Corporate data and technical solution services	Other	Eliminations	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Income from external customers	411,671,587	266,849,150	94,016,273	1,278,653	-	773,815,663
Income from ordinary activities arising from transactions with other operating segments of the same entity	3,575,495	66,205,652	6,490,810	98,738,342	(175,010,299)	-
total income from operating activities from external customers and transactions with other operating segments of the same entity	415,247,082	333,054,802	100,507,083	100,016,995	(175,010,299)	773,815,663
Cost of sales	73,212,817	167,975,393	84,076,392	(14,729)	(75,347,936)	249,901,937
Impairment losses (reversal of impairment losses)	16,296,227	11,769,852	3,151,631	1,228,484	-	32,446,194
Administrative expenses	231,396,087	136,092,691	18,490,813	7,685,219	(91,197,057)	302,467,753
Employee benefits expenses	273	8,054	-	81,704,725	(8,547,281)	73,165,771
Financial Expenses	51,379,659	9,005,800	6,625,102	1,105,549	(10,116,027)	58,000,083
Financial Income	7,159,540	11,620,525	777,038	1,597,090	(10,100,196)	11,053,997
Depreciation and amortization	104,743,656	57,220,311	5,298,718	1,361,810	(1,327,977)	167,296,518
Share in earnings (losses) of associates and joint ventures	(26,224,590)	(20,464,898)	96,678	-	44,116,528	(2,476,282)
Income tax expense	(4,078,577)	(14,234,576)	(4,799,503)	1,304,555	-	(21,808,101)
Other significant non-cash items	1,677,138	3,368,054	(15,846)	198,290	(1,515,557)	3,712,079
Profits(loss) before tax	(79,169,549)	(54,493,618)	(16,277,703)	8,741,317	44,026,754	(97,172,799)
Profit (loss) for the period from continuing operations	(75,090,972)	(40,259,042)	(11,478,200)	7,436,762	44,026,754	(75,364,698)
Profit (loss) for the period from discontinuing operations			-	-	-	-
Profit (loss) for the period	(75,090,972)	(40,259,042)	(11,478,200)	7,436,762	44,026,754	(75,364,698)
Assets	2,926,332,901	1,658,050,255	244,765,065	182,064,335	(1,705,912,744)	3,305,299,812
Investments in associates accounted for using the equity method	1,036,178,588	181,655,479	1,459,219	-	(1,099,907,847)	119,385,439
Increases in non-current assets(PPE)	18,516,853	21,044,724	6,192,525	-	-	45,754,102
Liabilities	1,921,430,473	668,169,367	240,942,926	69,816,741	(601,420,915)	2,298,938,592
Shareholders' equity	1,004,902,428	989,880,888	3,822,139	112,247,594	(1,104,491,829)	1,006,361,220
Liabilities & Shareholders' equity	2,926,332,901	1,658,050,255	244,765,065	182,064,335	(1,705,912,744)	3,305,299,812
Cash flows provided by (used in) operating activities	51,592,683	(38,569,948)	(35,557,499)	(53,447,940)	-	(75,982,704)
Cash flows provided by (used in) investment activities	(45,218,680)	100,622,337	-	-	(152,140,970)	(96,737,313)
Cash flows provided by (used in) financing activities	(208,580,460)	(64,969,344)	37,297,335	53,816,432	152,140,970	(30,295,067)

Notes to the interim consolidated financial statements
As of June 30, 2025 (not audited) and December 31, 2024



4. Financial information by segment, continued

For the exercise ended as of December 31, 2024	Mobile Telecommunications	Telephone, fixed broadband, television and other services	Corporate data and technical solution services	Other	Eliminations	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Income from external customers	825,653,707	445,665,980	336,116,880	9,557,897	-	1,616,994,464
Income from ordinary activities arising from transactions with other operating segments of the same entity	8,007,124	124,593,241	17,484,152	189,168,154	(339,252,671)	-
from external customers and transactions with other operating segments of the same entity	833,660,831	570,259,221	353,601,032	198,726,051	(339,252,671)	1,616,994,464
Cost of sales	312,350,387	229,274,496	271,376,952	92,567	(146,107,637)	666,986,765
Impairment losses (reversal of impairment losses)	44,115,504	19,457,663	4,592,330	-	-	68,165,497
Administrative expenses	619,514,330	248,534,381	76,731,947	15,639,648	(172,581,118)	787,839,188
Employee benefits expenses	273	147	-	165,564,833	(12,341,884)	153,223,369
Financial Expenses	106,191,028	17,833,023	19,633,111	2,709,393	(25,653,285)	120,713,270
Financial Income	18,753,216	27,465,187	1,623,564	2,773,263	(25,606,556)	25,008,674
Depreciation and amortization	201,723,736	126,643,021	8,721,346	2,741,545	(8,350,087)	331,479,561
Share in earnings (losses) of associates and joint ventures	(57,276,800)	(35,341,777)	164,102	-	67,961,092	(24,493,383)
Income tax expense	(35,631,622)	(9,534,417)	(8,494,361)	1,991,686	-	(51,668,714)
Other significant non-cash items	6,844,104	5,972,647	50,479	(136,395)	(53,147)	12,677,688
Profits(loss) before tax	(481,913,907)	(73,387,453)	(25,616,509)	14,614,933	68,082,729	(498,220,207)
Profit (loss) for the period from continuing operations	(446,282,285)	(63,853,036)	(17,122,148)	12,623,247	68,082,729	(446,551,493)
Profit (loss) for the period from discontinuing operations	-	-	-	-	-	-
Profit (loss) for the year	(446,282,285)	(63,853,036)	(17,122,148)	12,623,247	68,082,729	(446,551,493)
Assets	3,108,808,121	1,533,915,117	352,443,128	177,946,663	(1,662,675,810)	3,510,437,219
Investments in associates accounted for using the equity method	1,060,468,801	203,050,902	1,363,823	-	(1,142,126,217)	122,757,309
Increases in non-current assets(PPE)	36,928,132	44,593,025	24,033,004	-	-	105,554,161
Liabilities	2,026,090,098	518,637,431	324,289,530	73,037,215	(516,291,913)	2,425,762,361
Shareholders' equity	1,082,718,024	1,015,277,686	28,153,598	104,909,447	(1,146,383,897)	1,084,674,858
Liabilities & Shareholders' equity	3,108,808,122	1,533,915,117	352,443,128	177,946,662	(1,662,675,810)	3,510,437,219
Cash flows provided by (used in) operating activities	131,483,883	(267,792,992)	109,020,103	26,148,499	314,267,100	313,126,593
Cash flows provided by (used in) investment activities	(55,733,858)	(79,814,319)	(13,368,460)	-	-	(148,916,637)
Cash flows provided by (used in) financing activities	(11,377,827)	(235,701,919)	(106,357,059)	(26,718,104)	155,169,498	(224,985,411)



4. Financial information by segment, continued

For the exercise ended as of June 30, 2024	Mobile Telecommunications	Telephone, fixed broadband, television and other services	Corporate data and technical solution services	Other	Eliminations	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Income from external customers	399,424,194	232,786,939	162,117,611	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)	-
from external customers and transactions with other operating segments of the same entity	403,139,004	296,358,117	171,091,269	95,380,551	(167,526,624)	798,442,317
Cost of sales	150,186,204	117,766,895	135,015,961	50,756	(87,794,727)	315,225,089
Impairment losses (reversal of impairment losses)	22,331,600	9,525,730	2,494,368	-	-	34,351,698
Administrative expenses	165,735,780	112,827,338	37,268,684	8,083,433	(70,562,411)	253,352,824
Employee benefits expenses	-	-	-	80,006,107	(5,097,978)	74,908,129
Financial Expenses	51,082,393	8,851,377	10,263,683	1,289,319	(13,425,501)	58,061,271
Financial 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	4,425,064	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	(5,649,452)	584,399	-	(25,160,369)
Other significant non-cash items	2,250,456	3,533,177	(397,305)	(396,348)	15,072	5,005,052
Profits(loss) before tax	(78,674,325)	(9,484,415)	(17,908,073)	5,186,133	17,378,744	(83,501,936)
Profit (loss) for the period from continuing operations	(58,411,043)	(9,652,381)	(12,258,621)	4,601,734	17,378,744	(58,341,567)
Profit (loss) for the period from discontinuing operations	-	-	-	-	-	-
Profit (loss) for the period	(58,411,043)	(9,652,381)	(12,258,621)	4,601,734	17,378,744	(58,341,567)
Assets	3,244,045,040	1,660,518,604	435,648,755	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(PPE)	15,121,319	15,944,675	6,905,528	-	-	37,971,522
Liabilities	1,773,012,087	589,310,090	402,655,575	77,797,773	(637,366,874)	2,205,408,651
Shareholders' equity	1,471,032,953	1,071,208,514	32,993,180	97,669,338	(1,199,582,292)	1,473,321,693
Liabilities & Shareholders' equity	3,244,045,040	1,660,518,604	435,648,755	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)	(21,142,490)	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)	6,950,000	(6,641,412)	260,633,381	(140,515,300)



4. Financial information by segment, continued

There are no differences in the criteria used, in respect to the previous period, 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		06.30.2025	12.31.2024
		ThCh\$	ThCh\$
Cash (a)		192,354	212,703
	CLP	192,354	212,703
Banks (b)		18,779,785	46,001,238
	CLP	12,717,372	42,223,355
	USD	4,391,903	2,408,547
	EUR	1,670,510	1,369,336
Time deposits (c)		280,089,650	455,862,932
	CLP	280,089,650	455,862,932
Total cash and cash equivalents		299,061,789	502,076,873
Sub-total by currency	CLP	292,999,376	498,298,990
	USD	4,391,903	2,408,547
	EUR	1,670,510	1,369,336

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, 2025 and December 31, 2024, are detailed as follows:

Type of investment	Currency	Principal in original currency (thousands)	Average annual rate	Average days to maturity	Principal in local currency	Accrued interest in local currency	Local currency exchange rate difference	06.30.2025
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
Time deposits	CLP	280,000,000	4.92%	7	280,000,000	89,650	-	280,089,650
Total					280,000,000	89,650	-	280,089,650



5. Cash and cash equivalents, continued

c) Time deposits, continued

Type of investment	Currency	Principal in original currency (thousands)	Average annual rate	Average days to maturity	Principal in local currency	Accrued interest in local currency	Local currency exchange rate difference	12.31.2024
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
Time deposits	CLP	455,000,000	5.21%	8	455,000,000	862,932	-	455,862,932
Total					455,000,000	862,932	-	455,862,932

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	06.30.2025		12.31.2024	
	Current	Non-Current	Current	Non-Current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Hedging instruments (see note 22.2)	2,276,825	94,933,710	4,985,503	129,606,851
Other investments (a)	-	9,947,833	-	7,055,372
Guarantees provided	77,692	-	73,124	-
Total	2,354,517	104,881,543	5,058,627	136,662,223

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

Participation	Country	Investment currency	06.30.2025	12.31.2024
			ThCh\$	ThCh\$
Telefónica Brazil (1)	Brazil	REAL	9,947,715	7,055,254
Other participation (2)	-	CLP	118	118
Total			9,947,833	7,055,372

(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, 2025, and December 31, 2024 dividends have accrued in the amount of ThCh\$107,040 and ThCh\$256,394 respectively, which were recorded as finance income.

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

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

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

Conceptos	06.30.2025		12.31.2024	
	Current	Non-Current	Current	Non-Current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Contract compliance costs (1)	84,174,964	69,118,826	89,769,566	84,755,271
Costs of obtaining contracts (2)	97,319,553	74,815,708	91,167,588	86,751,644
Deferred cost of handsets (3)	15,281,248	369,636	8,767,158	395,565
Amortizable expenses	998,977	-	56,280	-
Other Taxes (4)	2,348,358	-	4,226,059	-
Total	200,123,100	144,304,170	193,986,651	171,902,480

(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.

(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:

Conceptos	06.30.2025			12.31.2024		
	Gross value	Provision for impairment	Net value	Gross value	Provision for impairment	Net value
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Receivables on current loan transactions (1)	472,869,836	(172,821,656)	300,048,180	401,522,215	(169,648,582)	231,873,633
Invoiced services	299,761,078	(170,998,325)	128,762,753	274,544,077	(167,960,955)	106,583,122
Services provided and not invoiced	157,717,918	(1,567,202)	156,150,716	115,105,029	(1,426,515)	113,678,514
Contractual asset (2)	15,390,840	(256,129)	15,134,711	11,873,109	(261,112)	11,611,997
Miscellaneous receivables (3)	15,112,298	-	15,112,298	18,171,036	-	18,171,036
Total	487,982,134	(172,821,656)	315,160,478	419,693,251	(169,648,582)	250,044,669

(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:

	06.30.2025					12.31.2024				
	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
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Miscellaneous receivables	26,425,489	8,071,744	33,165,151	10,751,875	78,414,259	21,202,363	10,966,977	22,347,413	4,411,680	58,928,433
Total	26,425,489	8,071,744	33,165,151	10,751,875	78,414,259	21,202,363	10,966,977	22,347,413	4,411,680	58,928,433

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	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Beginning balance	170,991,959	177,704,001
Increases (see note 29)	31,105,948	67,515,541
Eliminations/ Additions	(26,370,946)	(74,227,583)
Movements, subtotal	4,735,002	(6,712,042)
Ending balance	175,726,961	170,991,959



8. Current trade and other accounts receivable, continued

d) Provision for impairment movements according to the composition of the portfolio as of June 30, 2025 and December 31, 2024 are detailed as follows:

Provisions and write-offs	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Provision for non renegotiated portfolio	30,276,733	66,668,191
Provision for renegotiated portfolio	829,215	847,350
Write-offs and other movements in the period	(26,370,946)	(74,227,583)
Total	4,735,002	(6,712,042)

e) As of June 30, 2025 and December 31, 2024 the portfolio of returned documents and those in judicial collection is detailed as follows:

Portfolio of returned documents and judicial collection as of 06.30.2025	Returned notes receivable	Returned notes receivable,	Notes receivable in judicial	Notes receivable in judicial
Número clientes cartera protestada o en cobranza judicial	339	-	-	-
Cartera protestada o en cobranza judicial (M\$)	16,945,198	-	-	-

Portfolio of returned documents and judicial collection as of 12.31.2024	Returned notes receivable	Returned notes receivable,	Notes receivable in judicial	Notes receivable in judicial
Número clientes cartera protestada o en cobranza judicial	264	-	-	-
Cartera protestada o en cobranza judicial (M\$)	10,895,714	-	-	-

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As of June 30, 2025 (not audited) and December 31, 2024



8. Current trade and other accounts receivable, continued

f) The composition of the portfolio stratified by segment as of June 30, 2025, is detailed as follows:

Stratification of portfolio by segment As of June 30, 2025	Up to date	From 1 to 30 days	From 31 to 60 days	From 61 to 90 day	From 91 to 120 days	From 121 to 150 days	From 151 to 180 days	From 181 to 210 days	From 211 to 250 days	More than 250 days	Total portfolio w/o guarantee
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Fixed Telecommunications											
Number of clients w/o renegotiation (1)	844,579	143,652	75,723	70,712	75,650	73,028	72,093	67,713	68,096	4,044,432	5,535,678
Net portfolio w/o renegotiation	40,166,984	4,188,280	2,562,823	709,691	708,902	319,084	247,536	99,662	125,583	10,871,167	59,999,712
Debt	41,405,700	5,302,172	5,263,660	1,274,378	2,276,653	2,150,303	844,181	1,799,653	1,436,965	97,063,211	158,816,876
Accrual	(1,238,716)	(1,113,892)	(2,700,837)	(564,687)	(1,567,751)	(1,831,219)	(596,645)	(1,699,991)	(1,311,382)	(86,192,044)	(98,817,164)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	844,579	143,652	75,723	70,712	75,650	73,028	72,093	67,713	68,096	4,044,432	5,535,678
Total Fixed Telephone Portfolio	40,166,984	4,188,280	2,562,823	709,691	708,902	319,084	247,536	99,662	125,583	10,871,167	59,999,712
Debt	41,405,700	5,302,172	5,263,660	1,274,378	2,276,653	2,150,303	844,181	1,799,653	1,436,965	97,063,211	158,816,876
Accrual	(1,238,716)	(1,113,892)	(2,700,837)	(564,687)	(1,567,751)	(1,831,219)	(596,645)	(1,699,991)	(1,311,382)	(86,192,044)	(98,817,164)
Corporate Communication and Data											
Number of clients w/o renegotiation (1)	4,837	4,049	3,205	2,224	2,899	2,493	2,435	1,856	2,421	12,896	39,315
Net portfolio w/o renegotiation	57,629,418	5,474,882	3,303,286	1,124,302	2,441,406	1,027,623	1,249,155	634,941	783,160	6,793,408	80,461,581
Debt	59,964,647	5,849,586	3,669,028	1,302,011	2,871,694	1,354,242	1,770,224	945,959	1,089,954	13,135,520	91,952,865
Accrual	(2,335,229)	(374,704)	(365,742)	(177,709)	(430,288)	(326,619)	(521,069)	(311,018)	(306,794)	(6,342,112)	(11,491,284)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	4,837	4,049	3,205	2,224	2,899	2,493	2,435	1,856	2,421	12,896	39,315
Total Corporate Communication and Data Portfolio	57,629,418	5,474,882	3,303,286	1,124,302	2,441,406	1,027,623	1,249,155	634,941	783,160	6,793,408	80,461,581
Debt	59,964,647	5,849,586	3,669,028	1,302,011	2,871,694	1,354,242	1,770,224	945,959	1,089,954	13,135,520	91,952,865
Accrual	(2,335,229)	(374,704)	(365,742)	(177,709)	(430,288)	(326,619)	(521,069)	(311,018)	(306,794)	(6,342,112)	(11,491,284)
Mobile Business											
Number of clients w/o renegotiation (1)	841,605	230,961	40,613	34,410	32,551	36,335	38,788	39,299	35,583	2,392,659	3,722,804
Net portfolio w/o renegotiation	108,702,808	4,924,613	1,619,289	2,518,323	1,160,493	233,916	683,629	430,991	528,758	23,649,356	144,452,176
Debt	117,437,631	6,990,906	3,706,959	3,523,117	2,885,659	2,289,446	1,533,945	2,774,909	2,633,163	62,167,984	205,943,719
Accrual	(8,734,823)	(2,066,293)	(2,087,670)	(1,004,794)	(1,725,166)	(2,055,530)	(850,316)	(2,343,918)	(2,104,405)	(38,518,628)	(61,491,543)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	10,556	10,556
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	765,536	765,536
Accrual	-	-	-	-	-	-	-	-	-	(765,536)	(765,536)
Total number of clients	841,605	230,961	40,613	34,410	32,551	36,335	38,788	39,299	35,583	2,403,215	3,733,360
Total Television Portfolio	108,702,808	4,924,613	1,619,289	2,518,323	1,160,493	233,916	683,629	430,991	528,758	23,649,356	144,452,176
Debt	117,437,631	6,990,906	3,706,959	3,523,117	2,885,659	2,289,446	1,533,945	2,774,909	2,633,163	62,933,520	206,709,255
Accrual	(8,734,823)	(2,066,293)	(2,087,670)	(1,004,794)	(1,725,166)	(2,055,530)	(850,316)	(2,343,918)	(2,104,405)	(39,284,164)	(62,257,079)

(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
As of June 30, 2025 (not audited) and December 31, 2024



8. Current trade and other accounts receivable, continued

f) The composition of the portfolio stratified by segment as of June 30, 2025, is detailed as follows:

Stratification of portfolio by segment As of June 30, 2025	Up to date	From 1 to 30 days	From 31 to 60 days	From 61 to 90 day	From 91 to 120 days	From 121 to 150 days	From 151 to 180 days	From 181 to 210 days	From 211 to 250 days	More than 250 days	Total portfolio w/o guarantee
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Others											
Number of clients w/o renegotiation (1)	-	-	-	-	-	-	-	-	-	-	-
Net portfolio w/o renegotiation	30,247,009	-	-	-	-	-	-	-	-	-	30,247,009
Debt	30,503,138	-	-	-	-	-	-	-	-	-	30,503,138
Accrual	(256,129)	-	-	-	-	-	-	-	-	-	(256,129)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	-	-	-	-	-	-	-	-	-	-	-
Total Other Portfolio	30,247,009	-	-	-	-	-	-	-	-	-	30,247,009
Debt	30,503,138	-	-	-	-	-	-	-	-	-	30,503,138
Accrual	(256,129)	-	-	-	-	-	-	-	-	-	(256,129)
Consolidated Portfolio											
Number of clients w/o renegotiation (1)	1,691,021	378,662	119,541	107,346	111,100	111,856	113,316	108,868	106,100	6,449,987	9,297,797
Net portfolio w/o renegotiation	236,746,219	14,587,775	7,485,398	4,352,316	4,310,801	1,580,623	2,180,320	1,165,594	1,437,501	41,313,931	315,160,478
Debt	249,311,116	18,142,664	12,639,647	6,099,506	8,034,006	5,793,991	4,148,350	5,520,521	5,160,082	172,366,715	487,216,598
Accrual	(12,564,897)	(3,554,889)	(5,154,249)	(1,747,190)	(3,723,205)	(4,213,368)	(1,968,030)	(4,354,927)	(3,722,581)	(131,052,784)	(172,056,120)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	10,556	10,556
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	765,536	765,536
Accrual	-	-	-	-	-	-	-	-	-	(765,536)	(765,536)
Total number of clients	1,691,021	378,662	119,541	107,346	111,100	111,856	113,316	108,868	106,100	6,460,543	9,308,353
Total Consolidated Portfolio	236,746,219	14,587,775	7,485,398	4,352,316	4,310,801	1,580,623	2,180,320	1,165,594	1,437,501	41,313,931	315,160,478
Debt	249,311,116	18,142,664	12,639,647	6,099,506	8,034,006	5,793,991	4,148,350	5,520,521	5,160,082	173,132,251	487,982,134
Accrual	(12,564,897)	(3,554,889)	(5,154,249)	(1,747,190)	(3,723,205)	(4,213,368)	(1,968,030)	(4,354,927)	(3,722,581)	(131,818,320)	(172,821,656)

(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
As of June 30, 2025 (not audited) and December 31, 2024



8. Current trade and other accounts receivable, continued

f) The composition of the portfolio stratified by segment as of December 31, 2024 is as follows:

Stratification of portfolio by segment As of December 31, 2024	Up to date	From 1 to 30 days	From 31 to 60 days	From 61 to 90 days	From 91 to 120 days	From 121 to 150 days	From 151 to 180 days	From 181 to 210 days	From 211 to 250 days	More than 250 days	Total portfolio w/o guarantee
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Fixed Telecommunications											
Number of clients w/o renegotiation (1)	850,193	170,171	77,563	73,931	58,976	74,482	77,013	73,558	82,503	3,841,170	5,379,560
Net portfolio w/o renegotiation	43,457,465	1,938,344	831,390	498,595	443,412	480,444	167,953	131,040	113,692	2,290,762	50,353,097
Debt	44,627,581	3,221,487	2,116,106	1,532,877	1,552,171	2,149,134	1,307,438	1,502,310	2,612,878	86,598,931	147,220,913
Accrual	(1,170,116)	(1,283,143)	(1,284,716)	(1,034,282)	(1,108,759)	(1,668,690)	(1,139,485)	(1,371,270)	(2,499,186)	(84,308,169)	(96,867,816)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	850,193	170,171	77,563	73,931	58,976	74,482	77,013	73,558	82,503	3,841,170	5,379,560
Total Fixed Telephone Portfolio	43,457,465	1,938,344	831,390	498,595	443,412	480,444	167,953	131,040	113,692	2,290,762	50,353,097
Debt	44,627,581	3,221,487	2,116,106	1,532,877	1,552,171	2,149,134	1,307,438	1,502,310	2,612,878	86,598,931	147,220,913
Accrual	(1,170,116)	(1,283,143)	(1,284,716)	(1,034,282)	(1,108,759)	(1,668,690)	(1,139,485)	(1,371,270)	(2,499,186)	(84,308,169)	(96,867,816)
Corporate Communication and Data											
Number of clients w/o renegotiation (1)	4,841	3,892	2,495	3,015	2,771	2,804	2,594	2,509	2,611	10,678	38,210
Net portfolio w/o renegotiation	37,303,700	5,151,072	1,074,715	1,372,891	1,062,346	1,314,893	2,139,803	1,045,403	842,559	9,594,573	60,901,955
Debt	37,804,611	5,398,881	1,154,987	1,493,897	1,192,575	1,498,795	2,485,830	1,226,423	1,002,688	19,867,466	73,126,153
Accrual	(500,911)	(247,809)	(80,272)	(121,006)	(130,229)	(183,902)	(346,027)	(181,020)	(160,129)	(10,272,893)	(12,224,198)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	4,841	3,892	2,495	3,015	2,771	2,804	2,594	2,509	2,611	10,678	38,210
Total Corporate Communication and Data Portfolio	37,303,700	5,151,072	1,074,715	1,372,891	1,062,346	1,314,893	2,139,803	1,045,403	842,559	9,594,573	60,901,955
Debt	37,804,611	5,398,881	1,154,987	1,493,897	1,192,575	1,498,795	2,485,830	1,226,423	1,002,688	19,867,466	73,126,153
Accrual	(500,911)	(247,809)	(80,272)	(121,006)	(130,229)	(183,902)	(346,027)	(181,020)	(160,129)	(10,272,893)	(12,224,198)
Mobile Business											
Number of clients w/o renegotiation (1)	867,354	261,172	42,570	41,275	42,090	56,423	45,149	42,612	27,440	2,175,896	3,601,981
Net portfolio w/o renegotiation	80,572,038	5,635,579	2,466,965	2,232,812	2,624,427	1,585,002	1,148,697	1,100,581	1,602,124	10,038,359	109,006,584
Debt	86,625,097	9,552,885	4,450,608	4,421,826	6,175,252	4,174,847	3,486,520	3,796,299	6,139,498	39,722,191	168,545,023
Accrual	(6,053,059)	(3,917,306)	(1,983,643)	(2,189,014)	(3,550,825)	(2,589,845)	(2,337,823)	(2,695,718)	(4,537,374)	(29,683,832)	(59,538,439)
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	867,354	261,172	42,570	41,275	42,090	56,423	45,149	42,612	27,440	2,186,452	3,612,537
Total Television Portfolio	80,572,038	5,635,579	2,466,965	2,232,812	2,624,427	1,585,002	1,148,697	1,100,581	1,602,124	10,038,359	109,006,584
Debt	86,625,097	9,552,885	4,450,608	4,421,826	6,175,252	4,174,847	3,486,520	3,796,299	6,139,498	40,479,208	169,302,040
Accrual	(6,053,059)	(3,917,306)	(1,983,643)	(2,189,014)	(3,550,825)	(2,589,845)	(2,337,823)	(2,695,718)	(4,537,374)	(30,440,849)	(60,295,456)

(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.



8. Current trade and other accounts receivable, continued

f) The composition of the portfolio stratified by segment as of December 31, 2024 is as follows:

Stratification of portfolio by segment As of December 31, 2024	Up to date	From 1 to 30 days	From 31 to 60 days	From 61 to 90 days	From 91 to 120 days	From 121 to 150 days	From 151 to 180 days	From 181 to 210 days	From 211 to 250 days	More than 250 days	Total portfolio w/o guarantee
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Others											
Number of clients w/o renegotiation (1)	-	-	-	-	-	-	-	-	-	-	-
Net portfolio w/o renegotiation	29,783,033	-	-	-	-	-	-	-	-	-	29,783,033
Debt	30,044,145	-	-	-	-	-	-	-	-	-	30,044,145
Accrual	(261,112)	-	-	-	-	-	-	-	-	-	(261,112)
Number of clients w/renegotiation	-	-	-	-	-	-	-	-	-	-	-
Net renegotiated portfolio	-	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Accrual	-	-	-	-	-	-	-	-	-	-	-
Total number of clients	-	-	-	-	-	-	-	-	-	-	-
Total Other Portfolio	29,783,033	-	-	-	-	-	-	-	-	-	29,783,033
Debt	30,044,145	-	-	-	-	-	-	-	-	-	30,044,145
Accrual	(261,112)	-	-	-	-	-	-	-	-	-	(261,112)
Consolidated Portfolio											
Number of clients w/o renegotiation (1)	1,722,388	435,235	122,628	118,221	103,837	133,709	124,756	118,679	112,554	6,027,744	9,019,751
Net portfolio w/o renegotiation	191,116,236	12,724,995	4,373,070	4,104,298	4,130,185	3,380,339	3,456,453	2,277,024	2,558,375	21,923,694	250,044,669
Debt	199,101,434	18,173,253	7,721,701	7,448,600	8,919,998	7,822,776	7,279,788	6,525,032	9,755,064	146,188,588	418,936,234
Accrual	(7,985,198)	(5,448,258)	(3,348,631)	(3,344,302)	(4,789,813)	(4,442,437)	(3,823,335)	(4,248,008)	(7,196,689)	(124,264,894)	(168,891,565)
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	1,722,388	435,235	122,628	118,221	103,837	133,709	124,756	118,679	112,554	6,038,300	9,030,307
Total Consolidated Portfolio	191,116,236	12,724,995	4,373,070	4,104,298	4,130,185	3,380,339	3,456,453	2,277,024	2,558,375	21,923,694	250,044,669
Debt	199,101,434	18,173,253	7,721,701	7,448,600	8,919,998	7,822,776	7,279,788	6,525,032	9,755,064	146,945,605	419,693,251
Accrual	(7,985,198)	(5,448,258)	(3,348,631)	(3,344,302)	(4,789,813)	(4,442,437)	(3,823,335)	(4,248,008)	(7,196,689)	(125,021,911)	(169,648,582)

(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
As of June 30, 2025 (not audited) and December 31, 2024



9. Receivables from and payable to related companies

a) Currents receivables from related companies:

Company	Taxpayer N°	Country of origin	Nature of the relationship	Transaction origin	Currency	Term	06.30.2025	12.31.2024
							ThCh\$	ThCh\$
Telefónica Hispanoamérica S.A.	Foreign	Spain	Common end controller	Professional services	EUR	60 days	6,518,252	5,310,667
Infracor SpA	77.122.635-3	Chile	Associate	Subtotal			2,667,585	1,588,250
				Wholesale and other services	CLP	60 days	1,991,906	249,284
				Other credits	CLP	60 days	387,009	883,197
				Deployment services	CLP	60 days	288,670	455,769
Telefónica Cybersecurity & Cloud Tech Chile SpA	77.145.256-6	Chile	Common end controller	Services provided	CLP	60 days	2,529,510	2,688,927
Colombia Telecomunicaciones S.A.E.S.P	Foreign	Colombia	Common end controller	Subtotal			1,581,949	1,734,601
				Professional services	EUR	60 days	1,566,932	1,698,660
				Services provided	USD	60 days	15,017	35,941
Telxius Cable Chile	96.910.730-9	Chile	Common end controller	Subtotal			1,240,224	972,324
				Services provided	CLP	60 days	1,177,498	934,621
				Professional services	USD	60 days	62,726	37,703
Otecel S.A.	Foreign	Ecuador	Common end controller	Subtotal			1,089,071	1,019,976
				Professional services	EUR	60 days	1,085,101	1,013,537
				Services provided	USD	60 days	3,970	6,439
Pegaso PCS, S.A. de C.V.	Foreign	México	Common end controller	Subtotal			703,751	571,387
				Professional services	EUR	60 days	702,997	570,302
				Services provided	USD	60 days	754	1,085
Telefónica Global Solutions Chile, S.p.A.	76.540.944-6	Chile	Common end controller	Services provided	CLP	60 days	683,861	3,443,121
Telefónica Brasil	Foreign	Brazil	Common end controller	Market value (shares)	USD	90 days	527,252	693,961
Telefónica Global Solutions	Foreign	Spain	Common end controller	Services provided	EUR	60 days	508,775	568,694
Telefónica Venezolana C.A.	Foreign	Venezuela	Common end controller	Subtotal			392,452	282,834
				Services provided	USD	60 days	392,340	282,683
				Professional services	EUR	60 days	112	151
Telefónica Móviles del Uruguay	Foreign	Uruguay	Common end controller	Professional services	EUR	60 days	321,536	322,564
Terra México	Foreign	México	Common end controller	Services provided	CLP	60 days	235,498	209,369
Telefónica Móviles España	Foreign	Spain	Common end controller	Services provided	EUR	90 days	118,552	170,171
Wayra Chile	96.672.150-2	Chile	Common end controller	Services provided	CLP	60 days	54,000	18,000
Telefónica IoT & Big Data Tech Chile SpA	76.338.291-5	Chile	Common end controller	Services provided	CLP	60 days	45,534	45,279
Telefónica UK Ltd (ANTES O2 (UK) LTD)	Foreign	United Kingdo	Common end controller	Services provided	EUR	60 days	43,196	55,489
TIS Hispanoamerica S.L. Agencia de Chile	59.083.900-0	Chile	Common end controller	Services provided	CLP	60 days	16,886	7,573
Telefónica Factoring Chile SpA	76.096.189-2	Chile	Common end controller	Services provided	CLP	60 days	10,001	22,868
Telefónica Móviles Argentina S.A. (1)	Foreign	Argentina	Common end controller	Subtotal			-	3,735,089
				Services provided	EUR	60 days	-	2,448,603
				Professional services	USD	60 days	-	1,286,486
Telefónica del Perú S.A. (2)	Foreign	Perú	Common end controller	Subtotal			-	1,570,449
				Services provided	USD	60 days	-	1,473,481
				Professional services	EUR	60 days	-	96,968
Total							19,287,885	25,031,593

(1) On February 24, 2025, TLH Holdco, S.L.U., a wholly-owned subsidiary of the Telefónica group, sold all of the shares it held in Telefónica Móviles. (currently Telecom Argentina S.A.).

(2) On April 13, 2025, Telefónica Hispanoamérica, S.A., a fully-owned subsidiary of Telefónica, sold all its shares of Telefónica del Perú to Integra Tec International Inc.

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

Notes to the interim consolidated financial statements
As of June 30, 2025 (not audited) and December 31, 2024



9. Receivables from and payable to related companies, continued

b) Non-current receivables from related companies:

Company	Taxpayer N°	Country of origin	Nature of the relationship	Transaction origin	Currency	Term	06.30.2025	12.31.2024
							ThCh\$	ThCh\$
HoldCo InfraCo SpA	77.374.961-2	Chile	Associate	Subtotal			126,763,683	122,023,020
				Sale of Fiber Optic business (1)	CLP	-	82,079,767	77,836,049
				Loan (2)	CLP	-	44,683,916	44,186,971
Total							126,763,683	122,023,020

(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)..

c) Current payables to related companies

Company	Taxpayer No.	Country of origin	Nature of the relationship	Transaction origin	Currency	Term	06.30.2025	12.31.2024
							ThCh\$	ThCh\$
Telefónica Cybersecurity & Cloud Tech Chile SpA	77.145.256-6	Chile	Common end controller	Services provided	CLP	60 days	17,116,181	17,945,247
Infraco SpA	77.122.635-3	Chile	Associate	Services provided	CLP	60 days	14,112,664	34,134,988
Telefónica Hispanoamérica S.A.	Foreign	Spain	Common end controller	Services provided	EUR	60 days	10,514,573	8,017,453
Telefónica Innovación Digital	Foreign	Spain	Common end controller	Services provided	EUR	60 days	6,095,764	3,034,029
Telefónica Global Solutions	España	Spain	Common end controller	Services provided	EUR	60 days	4,252,849	4,276,684
Telxius Cable Chile	96.910.730-9	Chile	Common end controller	Subtotal			3,638,548	9,377,268
				IP voice traffic	CLP	60 days	3,217,826	9,353,383
				Data and links	CLP	60 days	420,722	23,885
Telefónica Global Solutions Chile, S.p.A.	76.540.944-6	Chile	Common end controller	Services provided	CLP	60 days	3,464,425	2,210,063
Telefónica S.A.	Foreign	Chile	Final controller	Subtotal			2,307,213	6,810,800
				Brand Fee	EUR	60 days	1,558,332	6,450,754
				Others	EUR	60 days	374,358	360,046
				Loan interest	EUR	60 days	374,523	-
Telefónica IoT & Big Data Tech Chile SpA	76.338.291-5	Chile	Common end controller	Services provided	CLP	60 days	1,869,493	3,224,139
Telefónica Compras Electrónicas	Foreign	Spain	Common end controller	Services provided	EUR	60 days	1,555,248	1,860,931
Telefonica Iot & Big Data Tech	Foreign	Spain	Common end controller	Services provided	EUR	60 days	1,089,428	1,046,161
Telefónica Global Technology S.A.U.	Foreign	Spain	Common end controller	Services provided	EUR	60 days	1,039,119	431,598
Terra México	Foreign	México	Common end controller	Services provided	USD	60 days	891,497	224,046
Telefónica Brasil	Foreign	Brazil	Common end controller	Services provided	USD	60 days	490,724	462,373
Media Network Perú	Foreign	Perú	Common end controller	Services provided	EUR	60 days	257,163	363,488
Telefonica Venezolana C.A.	Foreign	Venezuela	Common end controller	Services provided	USD	60 days	154,906	290,505
Telefónica O2 Germany GmbH & Co Ohg	Foreign	Germany	Common end controller	Services provided	EUR	60 days	132,301	148,855
Telefónica Global Roaming GmbH	Foreign	Germany	Common end controller	Services provided	EUR	60 days	110,888	280,236
Pegaso PCS, S.A.	Foreign	México	Common end controller	Services provided	USD	60 days	105,940	170,814
Telefónica Servicios Audiovisuales	Foreign	Spain	Common end controller	Services provided	EUR	60 days	88,204	59,927
TIS Hispanoamerica S.L. Agencia de Chile	59.083.900-0	Chile	Common end controller	Services provided	CLP	60 days	83,960	60,437
Telefónica Móviles del Uruguay S.A.	Foreign	Uruguay	Common end controller	Services provided	USD	60 days	63,319	169,669
Telefónica Móviles España	Foreign	Spain	Common end controller	Services provided	EUR	60 days	54,404	109,364
Telefónica UK limitada	Foreign	United Kingdo	Common end controller	Services provided	EUR	60 days	50,873	64,124
Colombia Telecomunicaciones	Foreign	Colombia	Common end controller	Services provided	USD	60 days	43,475	124,637
Otecel S.A.	Foreign	Ecuador	Common end controller	Services provided	USD	60 days	29,364	33,293
Telefónica Móviles Argentina S.A. (1)	Foreign	Argentina	Common end controller	Services provided	USD	60 days	-	13,794,643
Telefónica del Perú S.A. (2)	Foreign	Perú	Common end controller	Services provided	USD	60 days	-	538,798
Telefónica Global Services GmbH	Foreign	United Kingdo	Common end controller	Services provided	EUR	60 days	-	15,341
Total							69,612,523	109,279,911

(1) On February 24, 2025, TLH Holdco, S.L.U., a wholly-owned subsidiary of the Telefónica group, sold all of the shares it held in Telefónica Móviles. (currently Telecom Argentina S.A.).

(2) On April 13, 2025, Telefónica Hispanoamérica, S.A., a fully-owned subsidiary of Telefónica, sold all its shares of Telefónica del Perú to Integra Tec International Inc.



9. Receivables from and payable to related companies, continued

d) Non-current payables to related companies:

Company	Taxpayer N°	Country of origin	Nature of the relationship	Transaction origin	Currency	Term	06.30.2025	12.31.2024
							M\$	M\$
Telefónica S.A.	Foreign	Spain	Final controller	Subtotal			192,205,045	624,973
				Loans (1)	CLP	-	191,782,412	-
				HR obligation	CLP		422,633	624,973
InfraCo SpA	77.122.635-3	Chile	Associate	Subtotal			1,666,776	2,224,194
				Lease IFRS16	CLP	-	1,093,759	1,646,312
				HR obligation	CLP	-	573,017	577,882
Telefónica Cybersecurity & Cloud Tech Chile SpA	77.145.256-6	Chile	Common end controller	HR obligation	CLP	-	76,339	76,734
Total							193,948,160	2,925,901

(1) At the Company's Extraordinary Shareholders' Meeting held on May 20, 2025, the shareholders agreed to a loan with the parent company, Telefonica S.A. in the amount of ThCh\$371,000,000 maturing in 5 years, empowering the Company's Board of Directors to agree on the other terms and conditions for obtaining this loan.

On June 20, 2025, the debt contract was signed for the amount of ThCh\$371,000,000 to be paid in two installments:

- ThCh\$100,000,000 on due date June 19, 2029.

- ThCh\$271,000,000 on due date June 19, 2030.

As of June 30, 2025, funds have been drawn in the amount of ThCh\$193,000,000 at a variable interest rate, which will accrue at an annual rate of 9.61% in the first interest period.



9. Receivables from and payable to related companies, continued

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

Company	Taxpayer N°	Country of origin	Nature of the relationship	Transaction origin	Currency	Amount	06.30.2025	Amount	06.30.2024
							Effect on income (charge)/credit		Effect on income (charge)/credit
							ThCh\$		ThCh\$
Infraco S.p.A.	77.122.635-3	Chile	Associate	Services provided	CLP	13,807,553	13,807,553	14,257,577	14,257,577
				Services received	CLP	50,907,361	(50,907,361)	52,429,571	(52,429,571)
HoldCo InfraCo S.p.A	77.374.961-2	Chile	Associate	Services provided	CLP	2,264,380	2,264,380	2,307,491	2,307,491
Telefónica Hispanoamérica S.A.	Foreign	Spain	Common end controller	Services provided	EUR	863,649	863,649	3,686,564	3,686,564
				Services received	EUR	1,951,961	(1,951,961)	5,272,422	(5,272,422)
Telxius Cable Chile S.A.	96.910.730-9	Chile	Common end controller	Services provided	CLP	1,606,259	1,606,259	1,511,609	1,511,609
				Services received	CLP	6,879,301	(6,879,301)	7,549,342	(7,549,342)
Telefónica Global Solutions Chile, S.p.A.	76.540.944-6	Chile	Common end controller	Services provided	CLP	839,292	839,292	1,133,196	1,133,196
				Services received	CLP	3,169,629	(3,169,629)	1,811,746	(1,811,746)
Telefónica Global Solutions S.L.U	Foreign	Spain	Common end controller	Services received	EUR	4,384,011	(4,384,011)	2,740,783	(2,740,783)
				Services provided	EUR	758,055	758,055	948,008	948,008
Telefónica Cybersecurity & Cloud Tech Chile S.p.A.	77.145.256-6	Chile	Common end controller	Services received	CLP	25,730,748	(25,730,748)	25,546,130	(25,546,130)
				Services provided	CLP	214,455	214,455	853,979	853,979
Telefónica Compras Electrónicas, S.L.	Foreign	Spain	Common end controller	Services received	EUR	1,044,815	(1,044,815)	1,136,143	(1,136,143)
Telefónica IoT & Big Data Tech S.A.	Foreign	Spain	Common end controller	Services received	EUR	1,617,610	(1,617,610)	1,866,084	(1,866,084)
Telefónica Global Technology S.A.U.	Foreign	Spain	Common end controller	Services received	EUR	2,476,142	(2,476,142)	3,320,836	(3,320,836)
Telefónica IoT & Big Data Tech Chile S.p.A.	76.338.291-5	Chile	Common end controller	Services received	CLP	4,399,535	(4,399,535)	6,759,717	(6,759,717)
Telefónica Innovación Digital	Foreign	Spain	Common end controller	Services received	EUR	6,223,957	(6,223,957)	7,251,186	(7,251,186)
Telefónica S.A.	Foreign	Spain	Final controller	Services received	EUR	4,025,398	(4,025,398)	10,562,244	(10,562,244)
Telefónica Móviles Argentina S.A.	Foreign	Argentina	Common end controller	Services received	EUR	303,965	303,965	2,793,643	(2,793,643)
				Services provided	USD	105,928	(105,928)	50,154	50,154
Total Terra Networks Mexico S.A. de C.V.	Foreign	Mexico	Common end controller	Services received	USD	731,896	(731,896)	351,569	(351,569)



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, 2025, and December 31, 2024 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 73 and 79 for June 30, 2025, and 2024 respectively

Conceptos	04.01.2025 al 06.30.2025 ThCh\$	06.30.2025 ThCh\$	04.01.2024 al 06.30.2024 ThCh\$	06.30.2024 ThCh\$
Salaries	3,860,945	8,664,761	3,656,926	9,480,163
Total	3,860,945	8,664,761	3,656,926	9,480,163



10. Inventory

a) The detail of inventory is as follows:

Concepts	06.30.2025			12.31.2024		
	Gross value	Allowance for obsolescence	Net value	Gross value	Allowance for obsolescence	Net value
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Mobile equipment	20,563,757	(36,107)	20,527,650	22,555,726	(106,107)	22,449,619
Telephone components and digital projects	20,249,734	(593,283)	19,656,451	18,665,666	(539,717)	18,125,949
Optic fiber	17,863,168	(404,044)	17,459,124	20,127,554	(326,649)	19,800,905
Modems y router	10,863,562	(1,917,768)	8,945,794	12,185,047	(858,567)	11,326,480
Decoders and antennas	1,204,059	(550,139)	653,920	1,097,757	(455,940)	641,817
Accessories and other	3,648,819	(224,330)	3,424,489	4,006,828	(98,445)	3,908,383
Total	74,393,099	(3,725,671)	70,667,428	78,638,578	(2,385,425)	76,253,153

As of June 30, 2025 and December 31, 2024 there have been no inventory write-offs, there is no inventory in guarantee.

b) The movement of inventory is as follows:

Movements	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Beginning balance	76,253,153	91,190,174
Purchases	144,419,837	299,273,053
Cost of inventory issues	(147,631,884)	(313,680,931)
Allowance for obsolescence	(1,340,246)	(649,956)
Transfer between Property, plant and equipment and inventory (see note 15b)	(1,033,432)	120,813
Movement, subtotal	(5,585,725)	(14,937,021)
Ending balance	70,667,428	76,253,153



11. Income Taxes

a) Income Taxes:

As of June 30, 2025 and 2024, 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, 2025 and 2024 are detailed as follows:

- Telefónica Móviles Chile S.A. in the amount of ThCh\$320,043,464 and ThCh\$262,384,327, respectively.
- Telefónica Empresas Chile S.A. in the amount of ThCh\$262,226,648 and ThCh\$214,329,318, respectively.
- Telefónica Servicios Corporativos Ltda. in the amount of ThCh\$5,299,669 and ThCh\$13,074,342, respectively
- Telefónica Chile S.A. in the amount of ThCh\$89,119,660 and ThCh\$56,331,384, respectively.

As of June 30, 2025, corporate income is detailed as follows:

Subsidiaries	Saldos acumulados de Créditos (SAC)							
	Control	Income subject to Global Complementary or Additional Tax (RAI)	Exempt income (REX) Non-taxable income	Accumulated as of 01.01.2017		Accumulated up to 12.31.2016		Total Balance of Taxable Net Income (STUT)
				Current loan rate (factor 27,0%) Subject to restitution entitled to return	Current loan rate (factor 27,0%) Not subject to restitution entitled to return	Total available credit against final taxes (art 41 A & 41 C of ITL)	Effective rate 22,90% Entitled to return	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Telefónica Móviles Chile S.A.	-	-	-	-	4,622,971	-	-	-
Telefónica Chile S.A.	-	-	-	-	(346,520)	-	233,087,529	1,028,642,184
Telefónica Empresas Chile S.A.	3,977,509	-	3,977,509	-	(1,012,616)	-	-	-
Telefónica Chile Servicios Corporativos Ltda.	117,682,025	117,682,025	-	-	21,799,294	-	23,964,341	89,250,725
Total	121,659,534	117,682,025	3,977,509	-	25,063,129	-	257,051,870	1,117,892,909



11. Income Taxes, continued

b) Current tax assets

As of June 30, 2025, and December 31, 2024, current income tax assets are detailed as follows:

Concepts	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Monthly prepaid tax installments (1)	12,720,648	15,953,391
Provisional payment on absorbed profits (2)	8,390,377	8,390,377
Sence and others	1,354,333	931,956
Total	22,465,358	25,275,724

(1) Corresponds to recoverable taxes from prior years for Telefónica Chile S.A. in the amount of ThCh\$966,325, Telefónica Chile Servicios Corporativos Ltda. in the amount of ThCh\$3,930,085 and Telefónica Móviles Chile S.A. in the amount of ThCh\$6,947,842.-

(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\$5,671,647 (Income Tax Return FY 2022).

Notes to the interim consolidated financial statements
As of June 30, 2025 (not audited) and December 31, 2024



11. Income Taxes, continued

c) Deferred tax assets and liabilities

As of June 30, 2025, December 31, 2024 and June 30, 2024 accumulated balances of temporary differences originated net deferred tax assets in the amount of ThCh\$134,670,459, ThCh\$110,950,399 and ThCh\$84,554,136 respectively and which are detailed as follows:

Disclosure of temporary differences, losses and unused tax credits –	Provision for impairment	Activated expenses	Deferred income	Effect or taxable goodwill on merger of subsidiary	Dismantling provision	Deferred cost of sales & deferred sales commissions	Employee benefits accrual	Amortization and depreciation of assets IRUS	Tax loss	Right of use and leasing obligations	Other temporary differences (2)	Reclassification (1)	Temporary differences	Temporary differences, losses and unused tax credits
As of June 30, 2025	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Deferred tax assets and liabilities														
Deferred tax assets	19,083,219	-	4,069,538	65,553,794	3,885,354	-	-	-	180,802,287	3,918,777	17,440,847	(82,605,479)	212,148,337	212,148,337
Deferred tax liabilities	-	2,731,415	-	-	-	89,838,909	2,057,477	49,167,201	-	-	16,288,355	(82,605,479)	77,477,878	77,477,878
Deferred tax liabilities (assets)	(19,083,219)	2,731,415	(4,069,538)	(65,553,794)	(3,885,354)	89,838,909	2,057,477	49,167,201	(180,802,287)	(3,918,777)	(1,152,492)	-	(134,670,459)	(134,670,459)
Deferred tax assets and liabilities, net														
Deferred tax assets, net	(19,083,219)	-	(4,069,538)	(65,553,794)	(3,885,354)	-	-	-	(180,802,287)	(3,918,777)	(1,152,492)	-	(278,465,461)	(278,465,461)
Deferred tax liabilities, net	-	2,731,415	-	-	-	89,838,909	2,057,477	49,167,201	-	-	-	-	143,795,002	143,795,002
Deferred tax expense (benefit)														
Deferred tax expense (benefit)	6,250,658	379,467	505,703	152,152	251,102	(6,522,628)	468,524	(3,445,566)	(12,757,728)	(3,625,740)	(3,634,214)	-	(21,978,270)	(21,978,270)
Deferred tax expense (benefit) recognized in income	6,250,658	379,467	505,703	152,152	251,102	(6,522,628)	468,524	(3,445,566)	(12,757,728)	(3,625,740)	(3,634,214)	-	(21,978,270)	(21,978,270)
Conciliation of changes in deferred tax liabilities (assets)														
Deferred tax liabilities (assets) – Beginning balance, 2024	(25,333,877)	2,351,948	(4,575,241)	(65,705,946)	(4,136,456)	96,361,537	1,628,117	52,612,767	(166,341,933)	(293,037)	2,481,722	-	(110,950,399)	(110,950,399)
Changes in deferred tax liabilities (assets)														
Deferred tax expense (benefit) recognized in income	6,250,658	379,467	505,703	152,152	251,102	(6,522,628)	468,524	(3,445,566)	(12,757,728)	(3,625,740)	(3,634,214)	-	(21,978,270)	(21,978,270)
Deferred taxes related to items credited (charged) directly to equity	-	-	-	-	-	-	-	-	(1,702,626)	-	-	-	(1,702,626)	(1,702,626)
Income taxes related to components of other comprehensive income	-	-	-	-	-	-	(39,164)	-	-	-	-	-	(39,164)	(39,164)
Increase (decrease) in deferred tax (assets) liabilities	6,250,658	379,467	505,703	152,152	251,102	(6,522,628)	429,360	(3,445,566)	(14,460,354)	(3,625,740)	(3,634,214)	-	(23,720,060)	(23,720,060)
Deferred tax liabilities (assets)	(19,083,219)	2,731,415	(4,069,538)	(65,553,794)	(3,885,354)	89,838,909	2,057,477	49,167,201	(180,802,287)	(3,918,777)	(1,152,492)	-	(134,670,459)	(134,670,459)

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

(2) Includes deferred assets: provision for vacations, incentive bonus, obsolescence and foreign related company expenses among others and deferred tax liabilities: tax badwill, fair value underlying liabilities and prepaid expenses, among others.

Notes to the interim consolidated financial statements
As of June 30, 2025 (not audited) and December 31, 2024



11. Income Taxes, continued

c) Assets and Liability by Deferred taxes, continued

Información para revelar sobre diferencias temporarias, pérdidas y créditos fiscales no utilizados –	Provision for impairment	Activated expenses	Deferred income	Effect or taxable goodwill on merger of subsidiary	Dismantling provision	Deferred cost of sales & deferred sales commissions	Employee benefits accrual	Amortization and depreciation of assets IRUS	Tax loss	Right of use and leasing obligations	Other temporary differences	Reclassification (1)	Temporary differences	Temporary differences, losses and unused tax credits
As of December 30, 2024	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Activos y pasivos por impuestos diferidos														
Deferred tax assets	25,333,877	-	4,575,241	65,705,946	4,136,456	-	-	-	166,341,933	293,037	19,028,644	(87,715,422)	197,699,712	197,699,712
Deferred tax liabilities	-	2,351,948	-	-	-	96,361,537	1,628,117	52,612,767	-	-	21,510,366	(87,715,422)	86,749,313	86,749,313
Deferred tax liabilities (assets)	(25,333,877)	2,351,948	(4,575,241)	(65,705,946)	(4,136,456)	96,361,537	1,628,117	52,612,767	(166,341,933)	(293,037)	2,481,722	-	(110,950,399)	(110,950,399)
Deferred tax assets and liabilities, net														
Deferred tax assets, net	(25,333,877)	-	(4,575,241)	(65,705,946)	(4,136,456)	-	-	-	(166,341,933)	(293,037)	-	-	(266,386,490)	(266,386,490)
Deferred tax liabilities, net	-	2,351,948	-	-	-	96,361,537	1,628,117	52,612,767	-	-	2,481,722	-	155,436,091	155,436,091
Deferred tax expense (benefit)														
Deferred tax expense (benefit)	(4,930,134)	(456,996)	1,124,956	398,873	301,679	(8,063,238)	(689,987)	(10,987,180)	(22,208,343)	(4,144,397)	(710,425)	-	(50,365,192)	(50,365,192)
Deferred tax expense (benefit) recognized in income	(4,930,134)	(456,996)	1,124,956	398,873	301,679	(8,063,238)	(689,987)	(10,987,180)	(22,208,343)	(4,144,397)	(710,425)	-	(50,365,192)	(50,365,192)
Conciliation of changes in deferred tax liabilities (assets)														
Deferred tax liabilities (assets) – Beginning balance, 2024	(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	(4,930,134)	(456,996)	1,124,956	398,873	301,679	(8,063,238)	(689,987)	(10,987,180)	(22,208,343)	(4,144,397)	(710,425)	-	(50,365,192)	(50,365,192)
Deferred taxes related to items credited (charged) directly to equity	-	-	-	-	-	-	-	-	1,679,638	-	-	-	1,679,638	1,679,638
Income taxes related to components of other comprehensive income	-	-	-	-	-	-	(150,942)	-	-	-	-	-	(150,942)	(150,942)
Increase (decrease) in deferred tax (assets) liabilities	(4,930,134)	(456,996)	1,124,956	398,873	301,679	(8,063,238)	(840,929)	(10,987,180)	(20,528,705)	(4,144,397)	(710,425)	-	(48,836,496)	(48,836,496)
Deferred tax liabilities (assets)	(25,333,877)	2,351,948	(4,575,241)	(65,705,946)	(4,136,456)	96,361,537	1,628,117	52,612,767	(166,341,933)	(293,037)	2,481,722	-	(110,950,399)	(110,950,399)

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

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As of June 30, 2025 (not audited) and December 31, 2024



11. Impuestos, continuación

Income Taxes, continued

Disclosure of temporary differences, losses and unused tax credits –	Provision for impairment	Activated expenses	Deferred income	Effect or taxable goodwill on merger of subsidiary	Dismantling provision	Deferred cost of sales & deferred sales commissions	Employee benefits accrual	Amortization and depreciation of assets IRUS	Tax loss	Right of use and leasing obligations	Other temporary differences	Reclassification (1)	Temporary differences	Temporary differences, losses and unused tax credits
As of June 30, 2024	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Deferred tax assets and liabilities, net														
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	2,641,858	58,454,498	-	769,649	21,621,742	(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	2,641,858	58,454,498	(147,452,231)	769,649	2,051,625	-	(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	2,641,858	58,454,498	-	769,649	2,051,625	-	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)
Conciliation of changes in deferred tax liabilities (assets)														
Deferred tax liabilities (assets) – Beginning balance, 2024	(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	(10,900,453)	(206,843)	1,592,707	302,956	371,402	(2,766,129)	172,812	(5,145,449)	(1,639,003)	(3,081,711)	(1,140,522)	-	(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	2,641,858	58,454,498	(147,452,231)	769,649	2,051,625	-	(84,554,136)	(84,554,136)

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



11. Income Taxes, continued

c) Assets and Liability by Deferred taxes, continued

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, 2025, and December 31, 2024, the balance of this deferred tax asset amounts to ThCh\$65,553,792 and ThCh\$65,705,943, respectively.

d) Taxable Income:

As of June 30, 2025 and 2024, the parent company, Telefónica Móviles Chile S.A. and subsidiaries are in a tax loss situation, detailed as follows:

Conceptos	Renta líquida imponible			
	04.01.2025 al	04.01.2024 al		
	06.30.2025	06.30.2025	06.30.2024	06.30.2024
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Finance income	(43,864,525)	(75,364,698)	(22,454,487)	(58,341,567)
Recorded tax expense	(3,700,278)	(21,808,101)	(15,061,188)	(25,160,369)
Additions	168,019,275	359,725,954	185,608,332	369,050,448
Deductions	(120,454,472)	(262,553,155)	(148,092,657)	(285,548,512)
Taxable net income	-	-	-	-
First category tax rate 27%	-	-	-	-
Art. 21 rejected expenses tax base	11,257	210,521	46	125
First category tax rate 40%	4,503	84,208	19	50
Total tax provision	4,503	84,208	19	50
Provision contingencies (1)	5,155	8,185	49,062	55,048
Settlement of derivatives of previous years (2)	-	-	-	(1,536,816)
Price-level restated of 2024 monthly provisional payments	77,814	77,814	-	-
(Excess) Deficit from previous year	(38)	(38)	-	-
Total impuestos primera categoría	87,434	170,169	49,081	(1,481,718)

(1) Corresponds to interest and readjustments of the provision for contingencies of subsidiary Telefónica Chile S.A.: (see note 33 a).

(2) Corresponds to the tax (income) expense on hedging instruments of prior periods that were settled during the respective period.



11. Income Taxes, continued

e) Income tax reconciliation

The income tax expense reconciliation for June 30, 2025 and 2024 is detailed as follows:

Concepts	04.01.2025 al 06.30.2025		06.30.2025		04.01.2024 al 06.30.2024		06.30.2024	
	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	(43,864,525)		(75,364,698)		(22,454,487)		(58,341,567)	
Tax income accounted for	(3,700,278)		(21,808,101)		(15,061,188)		(25,160,369)	
Income before taxes	(47,564,803)	(12,842,497)	(97,172,799)	(26,236,656)	(37,515,675)	(10,129,232)	(83,501,936)	(22,545,523)
Permanent differences	33,860,067	9,142,219	16,402,056	4,428,555	(18,266,505)	(4,931,956)	(9,684,618)	(2,614,846)
Monetary correction effect of the period	(10,525,790)	(2,841,963)	(27,847,530)	(7,518,833)	(14,094,306)	(3,805,463)	(20,341,794)	(5,492,284)
Result from investment in related parties	918,252	247,928	2,459,017	663,935	3,065,884	827,789	6,540,099	1,765,827
Adjustment of initial deferred tax balances	15,049,267	4,063,302	12,835,055	3,465,465	(1,026,124)	(277,053)	724,579	195,636
Impairment of allowance for doubtful accounts and property, plant and equipment	27,174,253	7,337,048	27,174,253	7,337,048	2,631,360	710,467	2,631,360	710,467
Contingency provision	19,091	5,155	30,315	8,185	181,712	49,062	203,880	55,048
Adjustment for BAF and DECOS components	58,141	15,698	246,124	66,453	(4,097,653)	(1,106,366)	(2,459)	(664)
Difference IFRS 16	-	-	-	-	648,552	175,109	-	-
Rejected expenses Art. 21	16,677	4,503	311,883	84,208	70	19	185	50
Others (1)	1,150,176	310,548	1,192,939	322,094	(5,576,000)	(1,505,520)	559,532	151,074
Total corporate tax expense	(13,704,736)	(3,700,278)	(80,770,743)	(21,808,101)	(55,782,180)	(15,061,188)	(93,186,554)	(25,160,369)
Based on taxable net income and deferred taxes calculated on the basis of temporary differences								
40% income tax		4,503		84,208		19		50
Settlement of derivatives of previous years		-		-		-		(1,536,816)
Price-level restatement of 2024 monthly provisional payments		77,814		77,814		-		-
(Excess) Deficit from previous period		(38)		(38)		-		-
Contingency provision		5,155		8,185		49,062		55,048
Income tax expense		87,434		170,169		49,081		(1,481,718)
Total deferred tax expense (income)		(3,787,712)		(21,978,270)		(15,110,269)		(23,678,651)
Total corporate tax expense (income)		(3,700,278)		(21,808,101)		(15,061,188)		(25,160,369)
Effective income tax rate (2)		7.78%		22.44%		40.15%		30.13%

(1) This item includes fines, provision for fines, current account results, settled derivatives, among others.

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



11. Income Taxes, continued

f) Current tax liabilities

As of June 30, 2025 and December 31, 2024, current tax balances payable are detailed as follows:

Concepts	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Stamp tax	2,968,000	-
Provision for readjustments and interests for FY 2017	162,815	-
Provision for Art. 21 single tax	78,626	-
Total	3,209,441	-



12. Non-current trade and other accounts receivable

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

Concepts	06.30.2025			12.31.2024		
	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	29,969,014	(2,905,305)	27,063,709	17,114,548	(1,343,377)	15,771,171
Billed and provisioned services	27,354,910	(2,859,517)	24,495,393	15,025,301	(1,303,801)	13,721,500
Contractual asset (1)	2,614,104	(45,788)	2,568,316	2,089,247	(39,576)	2,049,671
Miscellaneous receivables (2)	12,900,407	-	12,900,407	8,057,652	-	8,057,652
Total	42,869,421	(2,905,305)	39,964,116	25,172,200	(1,343,377)	23,828,823

(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, 2025 and December 31, 2024, are detailed as follows:

As of June 30, 2025									
Concepts	Gross Portfolio value			Gross Total ThCh\$	Provision for impairment			Gross Total ThCh\$	Net Total ThCh\$
	1 to 3 years	3 to 5 years	Greater than 5 years		1 to 3 years	3 to 5 years	Greater than 5 years		
Trade receivables	29,944,826	24,188	-	29,969,014	(2,904,139)	(1,166)	-	(2,905,305)	27,063,709
Miscellaneous receivables	1,300,676	-	11,599,731	12,900,407	-	-	-	-	12,900,407
Total	31,245,502	24,188	11,599,731	42,869,421	(2,904,139)	(1,166)	-	(2,905,305)	39,964,116

As of December 30, 2024									
Concepts	Gross Portfolio value			Gross Total ThCh\$	Provision for impairment			Gross Total ThCh\$	Net Total ThCh\$
	1 to 3 years	3 to 5 years	Greater than 5 years		1 to 3 years	3 to 5 years	Greater than 5 years		
Trade receivables	16,759,305	355,243		17,114,548	(1,179,892)	(163,485)		(1,343,377)	15,771,171
Miscellaneous receivables	1,539,743		6,517,909	8,057,652	-	-	-	-	8,057,652
Total	18,299,048	355,243	6,517,909	25,172,200	(1,179,892)	(163,485)	-	(1,343,377)	23,828,823



13. Intangible Assets other than goodwill

a) Intangible assets other than goodwill As of June 30, 2025 and December 31, 2024 are detailed as follows:

Concepts	06.30.2025		Intangible, net ThCh\$	12.31.2024		Intangible, net ThCh\$
	Intangible, gross ThCh\$	Accumulated amortization ThCh\$		Intangible, gross ThCh\$	Accumulated amortization ThCh\$	
Administrative granting's	213,716,653	(98,550,012)	115,166,641	213,716,653	(95,906,977)	117,809,676
Licenses and franchises (1)	120,693,061	(51,357,824)	69,335,237	182,255,541	(110,746,142)	71,509,399
Intangible assets in development (2)	34,136,480	-	34,136,480	37,159,142	-	37,159,142
Other intangible assets (3)	21,689,823	(21,689,823)	-	21,689,823	(21,689,823)	-
Total	390,236,017	(171,597,659)	218,638,358	454,821,159	(228,342,942)	226,478,217

(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, 2025 the movements of intangible assets other than goodwill are detailed as follows:

Movimientos	Administratives Grantings Net ThCh\$	Licenses and franchises, net ThCh\$	Intangible assets in development, Net ThCh\$	Total Intangible, net ThCh\$
Beginning balance as of 01.01.2025	117,809,676	71,509,399	37,159,142	226,478,217
Additions	-	-	16,205,296	16,205,296
Transfer from costs of developing to service	-	21,730,434	(21,730,434)	-
Derecognitions	-	(83,799,003)	-	(83,799,003)
Amortization of derecognitions	-	83,799,003	-	83,799,003
Amortization of period	(2,643,035)	(24,410,685)	-	(27,053,720)
Transfer from Property, plant and equipment (see Note 15b)	-	506,089	2,502,476	3,008,565
Movement, subtotal	(2,643,035)	(2,174,162)	(3,022,662)	(7,839,859)
Ending balance as of 06.30.2025	115,166,641	69,335,237	34,136,480	218,638,358
Remaining average useful life	21,8 años	1,4 años		



13. Intangible Assets other than goodwill, continued

As of December 31, 2024 the movements of intangible assets other than goodwill are detailed as follows:

Movimientos	Administratives Grantings Net ThCh\$	Licenses and franchises, net ThCh\$	Intangible assets in development, Net ThCh\$	Total Intangible, net ThCh\$
Beginning balance as of 01.01.2024	123,095,744	81,371,405	37,050,034	241,517,183
Additions	-	-	39,573,248	39,573,248
Transfer from costs of developing to service	-	39,356,943	(39,356,943)	-
Derecognitions	-	(33,514,666)	-	(33,514,666)
Amortization of derecognitions	-	33,514,666	-	33,514,666
Amortization of period	(5,286,068)	(53,999,003)	-	(59,285,071)
Transfer from Property, plant and equipment (see Note 15b)	-	4,780,054	(107,197)	4,672,857
Movement, subtotal	(5,286,068)	(9,862,006)	109,108	(15,038,966)
Ending balance as of 12.31.2024	117,809,676	71,509,399	37,159,142	226,478,217
Remaining average useful life	22,2 años	1,9 años		

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, 2024, 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, 2025 and December 31, 2024, 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\$3,932,271 and ThCh\$44,517,245 As of June 30, 2025 and December 31, 2024 respectively.



14. Goodwill

Goodwill movement As of June 30, 2025 and December 31, 2024, is as follows:

Taxpayer N°,	Company	01.01.2025 ThCh\$	Additions ThCh\$	Eliminations ThCh\$	Impairment ThCh\$	06.30.2025 ThCh\$
87.845.500-2	Telefónica Móviles Chile S.A.	185,427,220	-	-	-	185,427,220
Total		185,427,220	-	-	-	185,427,220

Taxpayer N°,	Company	01.01.2024 ThCh\$	Additions ThCh\$	Eliminations ThCh\$	Impairment ThCh\$	12.31.2024 ThCh\$
87.845.500-2	Telefónica Móviles Chile S.A.	483,179,725	-	-	(297,752,505)	185,427,220
96.672.160-k	Telefónica Chile S.A.	21,039,896	-	-	(21,039,896)	-
78.703.410-1	Telefónica Empresas Chile S.A.	555,251	-	-	(555,251)	-
Total		504,774,872	-	-	(319,347,652)	185,427,220

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

As of December 31, 2024 the Company has recorded impairment in the amount of ThCh\$319,347,652 with offsetting in other expenses (see Note 29 b). Impairment testing carried 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, 2025 and December 31, 2024 and their corresponding accumulated depreciation, is as follows:

Concepts	06.30.2025			12.31.2024		
	Property, plant & equipment, Gross	Accumulated depreciation	Property, plant & equipment, Net	Property, plant & equipment, Gross	Accumulated depreciation	Property, plant & equipment, Net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land	21,167,312	-	21,167,312	21,273,761	-	21,273,761
building and constructions	984,684,128	(678,264,708)	306,419,420	989,852,563	(683,620,941)	306,231,622
Office equipment, supplies and accessories	42,646,943	(38,003,719)	4,643,224	42,646,943	(37,780,499)	4,866,444
Construction in progress	148,368,155	-	148,368,155	132,776,396	-	132,776,396
Information equipment	13,438,933	(10,649,253)	2,789,680	12,978,945	(9,857,557)	3,121,388
Network and communication equipment	2,407,387,504	(2,027,527,446)	379,860,058	2,601,637,461	(2,165,566,489)	436,070,972
Other property, plant & equipment	42,982,328	(20,567,587)	22,414,741	67,370,727	(48,726,855)	18,643,872
Total	3,660,675,303	(2,775,012,713)	885,662,590	3,868,536,796	(2,945,552,341)	922,984,455



15. Property, plant and equipment, continued

b) As of June 30, 2025 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 01.01.2025	21,273,761	306,231,622	4,866,444	132,776,396	3,121,388	436,070,972	18,643,872	922,984,455
Additions (1)	-	-	-	45,754,102	-	-	-	45,754,102
Withdrawals	-	(18,365,545)	-	-	-	(199,604,580)	(31,233,059)	(249,203,184)
Withdrawals depreciation	-	18,365,545	-	-	-	199,604,580	31,233,059	249,203,184
Depreciation expense of periods	-	(13,009,312)	(223,220)	-	(791,696)	(61,565,537)	(3,073,791)	(78,663,556)
Transfer to intangible assets (see Note 13b)	-	-	-	(3,008,565)	-	-	-	(3,008,565)
Transfers of inventory (see Note 10)	-	-	-	1,033,432	-	-	-	1,033,432
Other Increase (decrease)	(106,449)	13,197,110	-	(28,187,210)	459,988	5,354,623	6,844,660	(2,437,278)
Movements, subtotal	(106,449)	187,798	(223,220)	15,591,759	(331,708)	(56,210,914)	3,770,869	(37,321,865)
Ending balance as of 06.30.2025	21,167,312	306,419,420	4,643,224	148,368,155	2,789,680	379,860,058	22,414,741	885,662,590

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



15. Property, plant and equipment, continued

c) As of December 31, 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)				105,554,161				105,554,161
Withdrawals	(125,375)	(1,146,491)	(47)		(43,818,114)	(406,173,712)	(54,773,782)	(506,037,521)
Withdrawals depreciation	-	1,063,035	47		43,818,114	405,795,006	54,773,782	505,449,984
Depreciation expense of year	-	(27,681,360)	(428,444)		(1,746,562)	(118,442,714)	(6,328,878)	(154,627,958)
Transfer to intangible assets (see Note 13b)				(4,672,857)				(4,672,857)
Transfers of inventory (see Note 10)				(120,813)				(120,813)
Other Increase (decrease)		22,652,458	3,496,478	(96,115,210)	677,177	48,287,056	20,891,538	(110,503)
Movements, subtotal	(125,375)	(5,112,358)	3,068,034	4,645,281	(1,069,385)	(70,534,364)	14,562,660	(54,565,507)
Ending balance as of 12.31.2024	21,273,761	306,231,622	4,866,444	132,776,396	3,121,388	436,070,972	18,643,872	922,984,455

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

The items that are fully amortized and in use amount to ThCh\$81,338,051 and ThCh\$74,824,981, as of June 30, 2025 and December 31, 2024, 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 subject to impairment testing any time there are indications of a potential loss of value, The Company has assessed and verified that there are no indications of loss of value in its property, plant and equipment as of December 31, 2024.

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 rental in the Corporate Building and its related assets and the detail is as follows:

Concepts	Gross value	06.30.2025 Accumulated amortization	Net value	Gross value	12.31.2024 Accumulated amortization	Net value
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Buildings	11,962,979	(7,750,079)	4,212,900	11,962,979	(7,611,197)	4,351,782
Network and communications equipment	2,151,907	(2,146,373)	5,534	2,151,907	(2,145,742)	6,165
Office equipment	24,618	(24,618)	-	21,092	(21,057)	35
Plant and equipment	-	-	-	3,526	(3,526)	-
Total	14,139,504	(9,921,070)	4,218,434	14,139,504	(9,781,522)	4,357,982

The Company has recognized rentals from investment properties in operating income, As of June 30, 2025 and December 31, 2024 this concept amounts to ThCh\$1,100,216 and ThCh\$2,113,931, respectively.

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, 2025 and December 31, 2024 of the items that make up the Investment Property item are as follows:

Movements	Buildings,	Network and communications equipment,	Office equipment,	Investment properties,
	net ThCh\$	net ThCh\$	net ThCh\$	net ThCh\$
Beginning balance as of 01.01.2025	4,351,782	6,165	35	4,357,982
Depreciation expense of period	(138,882)	(631)	(35)	(139,548)
Movements, subtotal	(138,882)	(631)	(35)	(139,548)
Ending balance as of 06.30.2025	4,212,900	5,534	-	4,218,434

Movements	Buildings,	Network and communications equipment,	Office equipment,	Investment properties,
	net ThCh\$	net ThCh\$	net ThCh\$	net ThCh\$
Beginning balance as of 01.01.2024	4,629,546	9,444	1,592	4,640,582
Depreciation expense of year	(277,764)	(3,279)	(1,557)	(282,600)
Movements, subtotal	(277,764)	(3,279)	(1,557)	(282,600)
Ending balance as of 12.31.2024	4,351,782	6,165	35	4,357,982



17. Right of use assets

a) As of June 30, 2025 and December 31, 2024 the items that compose this account and their corresponding accumulated depreciation are detailed as follows:

Concepts	06.30.2025			12.31.2024		
	Gross assets	Accumulated amortization	Assets net	Gross assets	Accumulated amortization	Assets net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land	248,935,582	(174,351,362)	74,584,220	217,068,149	(165,232,113)	51,836,036
Leasing support network infrastructure and branches	550,995,154	(302,747,834)	248,247,320	531,316,376	(277,642,392)	253,673,984
Plant and machinery	41,911,187	(29,957,360)	11,953,827	36,155,617	(23,077,149)	13,078,468
Total	841,841,923	(507,056,556)	334,785,367	784,540,142	(465,951,654)	318,588,488

b) As of June 30, 2025 the movements of right of use assets items are as follows:

Movements	Rights of use on land and natural	Rights of use on buildings,	Rights of use on plant and machinery,	Rights of use,
	net	net	net	net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance as of 01.01.2025	51,836,036	253,673,984	13,078,468	318,588,488
Additions (1)	1,396,925	2,177,468	-	3,574,393
Derecognitions	(9,512,257)	(9,884,736)	-	(19,396,993)
Accumulated amortization of derecognitions	9,512,257	9,884,736	-	19,396,993
Amortization expense of period	(19,081,781)	(35,530,497)	(6,827,416)	(61,439,694)
Other increases (decreases) (2)	40,433,040	27,926,365	5,702,775	74,062,180
Movements, subtotal	22,748,184	(5,426,664)	(1,124,641)	16,196,879
Ending balance as of 06.30.2025	74,584,220	248,247,320	11,953,827	334,785,367

(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

c) As of December 31, 2024 the movements of right of use assets items are as follows:

Movimientos	Rights of use on land and natural	Rights of use on buildings,	Rights of use on plant and machinery,	Rights of use,
	net	net	net	net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance as of 01.01.2024	60,234,541	255,756,091	21,239,160	337,229,792
Additions (1)	2,186,788	8,462,133	405,317	11,054,238
Derecognitions	(4,252,462)	(1,221,969)	(72,285)	(5,546,716)
Accumulated amortization of derecognitions	4,252,462	1,221,969	72,285	5,546,716
Amortization expense of year	(40,063,250)	(67,696,872)	(9,523,809)	(117,283,931)
Other increases (decreases) (2)	29,477,957	57,152,632	957,800	87,588,389
Movements, subtotal	(8,398,505)	(2,082,107)	(8,160,692)	(18,641,304)
Ending balance as of 12.31.2024	51,836,036	253,673,984	13,078,468	318,588,488

(1) Additions for new lease contracts that qualify under IFRS16.

(2) The increase is mainly explained by contract modifications, extensions, rents and accumulated readjustments.



18. Investments in associates and joint ventures

a) As of June 30, 2025, and December 31, 2024 The detail of the movement of investment in associates is as follows:

Company	Ownership	Investments 12.31.2024	Additions o drops	Participation in results of the period	other movements (1)	Investments 06.30.2025
	%	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
HoldCo InfraCo SpA	40%	122,757,309	-	(1,355,310)	(2,016,560)	119,385,439

(1) Includes calculation of the share of equity accounts net of amortization of PPA (Purchase Price Allocation) in the amount of ThCh\$1,120,972, and other comprehensive income in the amount of ThCh\$895,588.-

Company	Ownership	Investments 12.31.2023	Additions o drops	Participation in results of the year	other movements (1)	Investments 12.31.2025
	%	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
HoldCo InfraCo SpA	40%	145,487,127	2,273,630	(21,676,304)	(3,327,144)	122,757,309

(1) Includes calculation of the participation in the net equity accounts of the amortization of the PPA (Purchase Price Allocation) for Th\$2,241,944, other impacts on results for Th\$575,135 and in other comprehensive results for Th\$510,064.-

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

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%.



18. Investments in associates and joint ventures, continued

(b) As of June 30, 2025 and December 31, 2024 investments in associates, as well as a summary of their information are detailed as follows:

Tax N°	Company	% Ownership	Current assets	Non-current assets	Total assets	Current liabilities	Non-Current liabilities	Total liabilities	Equity (1)	Net Profit
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	06.30.2025
77.374.961-2	HoldCo InfraCo SpA y Subsidiaria	40%	53,861,158	960,999,596	1,014,860,754	114,271,411	796,740,432	911,011,843	103,848,911	(3,388,274)

Tax N°	Company	% Ownership	Current assets	Non-current assets	Total assets	Current liabilities	Non-Current liabilities	Total liabilities	Equity (1)	Net Profit
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	12.31.2024
77.374.961-2	HoldCo InfraCo SpA y Subsidiaria	40%	76,530,697	925,174,596	1,001,705,293	118,517,050	773,712,087	892,229,137	109,476,156	(54,190,760)

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		06.30.2025		12.31.2024	
		Current	Non-Current	Current	Non-Current
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank loans	(a)	57,977,246	307,394,154	75,338,574	354,290,306
Unguaranteed obligations (Bonds)	(b)	165,113,444	578,393,673	74,940,457	672,837,439
Hedge instruments	(see note 22.2)	5,384,840	61,804,625	5,168,680	82,929,436
Other financial debts		8,718,037	3,945,282	5,771,551	4,018,275
Total		237,193,567	951,537,734	161,219,262	1,114,075,456



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

a) As of June 30, 2025, the detail of bank loans is as follows:

Types	Debtor taxpayer N°	Debtor	Debtor country	Creditor	Creditor taxpayer N°	Creditor country	Currency	Amortization type	Effective rate	Nominal rate	Nominal value	Term
ThCh\$												
Bilateral Loan I (1)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Bank of Nova Scotia	Foreign	Chile	US\$	At maturity	6.34%	5.72%	US\$ 128,50	24-08-2026
Bilateral Loan (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	97.004.000-5	Chile	CLP	At maturity	7.59%	7.33%	CLP 15.000	04-10-2026
Bilateral Loan (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Itaú	97.023.000-9	Chile	CLP	At maturity	3.62%	3.35%	CLP 17.911	19-09-2025
Bilateral Loan (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	97.036.000-k	Chile	CLP	At maturity	8.97%	8.33%	CLP 50.000	25-11-2027
Bilateral Loan (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado	97.030.000-7	Chile	CLP	At maturity	7.12%	7.02%	CLP 50.000	01-04-2027
Bilateral Loan (6)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado II	97.030.000-7	Chile	CLP	At maturity	6.73%	6.40%	CLP 20.000	31-07-2026
Bilateral Loan (7)	90.635.000-9	Telefónica Chile S.A.	Chile	Banco Scotiabank	97.018.000-1	Chile	CLP	At maturity	6.36%	6.01%	CLP 25.000	28-05-2026
Bilateral Loan (8)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	BBVA NY	Foreign	Chile	EUR	At maturity	3.91%	3.35%	EUR 58.056	28-02-2028

Types	Debtor taxpayer N°	Debtor	Debtor country	Creditor	Up to 90 days	90 days to 1 years	1 to 2 years	2 to 3 years	Total 1 to 3 years	3 to 4 years	4 to 5 years	Total 3 to 5 years	5 years and over	Total nominal amounts
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bilateral Loan I (1)	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 (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	10,000,000	5,000,000	-	5,000,000	-	-	-	-	15,000,000
Bilateral Loan (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Itaú	17,911,000	-	-	-	-	-	-	-	-	17,911,000
Bilateral Loan (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	-	-	-	50,000,000	50,000,000	-	-	-	-	50,000,000
Bilateral Loan (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado	-	-	50,000,000	-	50,000,000	-	-	-	-	50,000,000
Bilateral Loan (6)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado II	-	-	20,000,000	-	20,000,000	-	-	-	-	20,000,000
Bilateral Loan (7)	90.635.000-9	Telefónica Chile S.A.	Chile	Banco Scotiabank	-	25,000,000	-	-	-	-	-	-	-	25,000,000
Bilateral Loan (8)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	BBVA NY	-	-	-	58,044,388	58,044,388	-	-	-	-	58,044,388
Total					17,911,000	35,000,000	186,736,098	108,044,388	294,780,486	-	-	-	-	347,691,486

Notes to the interim consolidated financial statements
As of June 30, 2025 (not audited) and December 31, 2024



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

a) As of June 30, 2025, the detail of bank loans is as follows:

Types	Debtor taxpayer N°	Debtor	Debtor country	Creditor	Current To Maturity		Total current as of 06.30.2025	Non-current To Maturity							Total Non-current as of 06.30.2025
					Up to 90 days	90 days to 1 years		1 to 2 years	2 to 3 years	Total 1 to 3 years	3 to 4 years	4 to 5 years	Total 3 to 5 years	5 years and over	
					ThCh\$	ThCh\$		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Bilateral Loan I (1)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Bank of Nova Scotia	1,944,224	-	1,944,224	119,872,584	-	119,872,584	-	-	-	-	119,872,584
Bilateral Loan (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	10,265,713	10,265,713	5,000,000	-	5,000,000	-	-	-	-	5,000,000
Bilateral Loan (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Itaú	18,078,789	-	18,078,789	-	-	-	-	-	-	-	-
Bilateral Loan (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	46,278	-	46,278	-	49,450,733	49,450,733	-	-	-	-	49,450,733
Bilateral Loan (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado	-	877,500	877,500	50,000,000	-	50,000,000	-	-	-	-	50,000,000
Bilateral Loan (6)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado II	1,158,356	-	1,158,356	19,996,685	-	19,996,685	-	-	-	-	19,996,685
Bilateral Loan (7)	90.635.000-9	Telefónica Chile S.A.	Chile	Banco Scotiabank	-	25,154,004	25,154,004	-	-	-	-	-	-	-	-
Bilateral Loan (8)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	BBVA NY	452,382	-	452,382	-	63,074,152	63,074,152	-	-	-	-	63,074,152
Total					21,680,029	36,297,217	57,977,246	194,869,269	112,524,885	307,394,154	-	-	-	-	307,394,154

(1) 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%.

(2) On October 6, 2020, a local loan was obtained from Banco de Chile for ThCh \$ 30,000,000 with an annual interest rate of 1.9%, maturing on October 6, 2024. On October 1, 2024, the instrument was refinanced, making a partial payment of ThCh\$10,000,000 leaving the outstanding principal of ThCh\$20,000,000, at a fixed rate of 0.60%, with new maturity date on April 4, 2025. A capital payment of ThCh\$5,000,000 was made on April 4, 2025 leaving a residual balance of ThCh\$15,000,000, which was refinanced for a period of eighteen (18) months at a variable Average Chamber Index (ICP or Índice Cámara Promedio) + 2.3%, payable in three installments in the following manner: ThCh\$5,000,000 on October 4, 2025, ThCh\$5,000,000 on April 4, 2026 and ThCh\$5,000,000 on October 4, 2026.

(3) 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.

(4) 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. On November 25, 2024, the loan for ThCh\$20,000,000 was refinanced at a fixed rate of 3.22% up to March 26, 2025, and after that date at a variable rate of ICP+3.22%, with new maturity date on November 25, 2027.

(5) 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%. with new maturity date on April 1, 2027.

(6) 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.

(7) 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.

(8) On February 28, 2025, Telefónica Móviles Chile obtained an international loan from Banco Bilbao Vizcaya Argentaria, S.A. New York Branch, for ThEUR58,056,000 at a rate of Euribor + 130 bps, maturing on February 28, 2028.

Notes to the interim consolidated financial statements
As of June 30, 2025 (not audited) and December 31, 2024



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

a) As of December 31, 2024 the detail of bank loans is as follows:

Types	Debtor taxpayer N°.	Debtor	Debtor country	Creditor	Creditor taxpayer N°.	Creditor country	Currency	Amortization type	Effective rate	Nominal rate	Nominal value ThCh\$	Term
Bilateral Loan (1)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Scotiabank	97.018.000-1	Chile	CLP	At maturity	6.60%	6.80%	CLP 62.906	03-11-2026
Bilateral Loan (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Bank of Nova Scotia	Foreign	Chile	US\$	At maturity	6.80%	5.67%	US\$ 128,50	22-08-2026
Bilateral Loan (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	97.004.000-5	Chile	CLP	At maturity	8.45%	7.20%	CLP 20.000	04-04-2025
Bilateral Loan (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Itaú	97.023.000-9	Chile	CLP	At maturity	3.62%	3.35%	CLP 17.911	19-09-2025
Bilateral Loan (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	97.036.000-k	Chile	CLP	At maturity	3.65%	3.22%	CLP 50.000	26-11-2027
Bilateral Loan (6)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado	97.030.000-7	Chile	CLP	At maturity	7.95%	7.84%	CLP 50.000	01-04-2027
Bilateral Loan (7)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco BCI	97.006.000-6	Chile	CLP	At maturity	3.23%	2.94%	CLP 30.000	30-03-2025
Bilateral Loan (8)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado II	97.030.000-7	Chile	CLP	At maturity	7.98%	6.59%	CLP 20.000	31-07-2026
Bilateral Loan (9)	90.635.000-9	Telefónica Chile S.A.	Chile	Banco Scotiabank	97.018.000-1	Chile	CLP	At maturity	8.45%	6.56%	CLP 25.000	28-05-2026
Bilateral Loan (10)	90.635.000-9	Telefónica Chile S.A.	Chile	Banco Estado	97.030.000-7	Chile	CLP	At maturity	8.34%	6.63%	CLP 20.000	29-05-2026

Types	Debtor taxpayer No.	Debtor	Debtor country	Creditor	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\$	Total nominal amounts ThCh\$
Bilateral Loan (1)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Scotiabank	-	-	62,906,200	-	62,906,200	-	-	-	-	62,906,200
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	-	20,000,000	-	-	-	-	-	-	-	20,000,000
Bilateral Loan (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Itaú	-	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	-	-	-	-	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	Banco 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					30,000,000	37,911,000	239,642,298	100,000,000	339,642,298	-	-	-	-	407,553,298

Notes to the interim consolidated financial statements
As of June 30, 2025 (not audited) and December 31, 2024



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

a) As of December 31, 2024, the detail of unguaranteed obligations is as follows :

Types	Debtor taxpayer N°	Debtor	Debtor country	Creditor	Current To Maturity		Total current as of 12.31.2024	Non-current To Maturity							Total Non-current as of 12.31.2024
					Up to 90 days	90 days to 1 years		1 to 2 years	2 to 3 years	Total 1 to 3 years	3 to 4 years	4 to 5 years	Total 3 to 5 years	5 years and over	
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bilateral Loan (1)(12)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Scotiabank	-	893,770	893,770	63,110,159	-	63,110,159	-	-	-	-	63,110,159
Bilateral Loan (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Bank of Nova Scotia	1,675,200	-	1,675,200	127,405,358	-	127,405,358	-	-	-	-	127,405,358
Bilateral Loan (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	20,339,999	20,339,999	-	-	-	-	-	-	-	-
Bilateral Loan (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Itaú	-	18,065,984	18,065,984	-	-	-	-	-	-	-	-
Bilateral Loan (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	142,074	-	142,074	-	49,526,532	49,526,532	-	-	-	-	49,526,532
Bilateral Loan (6)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado	-	2,983,556	2,983,556	-	50,000,000	50,000,000	-	-	-	-	50,000,000
Bilateral Loan (7)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco BCI	30,208,822	-	30,208,822	-	-	-	-	-	-	-	-
Bilateral Loan (8)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Estado II	-	338,143	338,143	19,862,011	-	19,862,011	-	-	-	-	19,862,011
Bilateral Loan (9)	90.635.000-9	Telefónica Chile S.A.	Chile	Banco Scotiabank	-	191,313	191,313	24,510,149	-	24,510,149	-	-	-	-	24,510,149
Bilateral Loan (10)(11)	90.635.000-9	Telefónica Chile S.A.	Chile	Banco Estado	-	499,713	499,713	19,876,097	-	19,876,097	-	-	-	-	19,876,097
Total					32,026,096	43,312,478	75,338,574	254,763,774	99,526,532	354,290,306	-	-	-	-	354,290,306

(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%. On July 18, 2024, there was a redenomination of the loan in US dollars to Chilean pesos in the amount of US\$68.6 million to ThCh\$62,906,200 at a fixed annual interest rate of 6.80%.

(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. On October 1, 2024, the instrument was refinanced, making a partial payment of ThCh\$10,000,000 leaving the outstanding principal of ThCh\$20,000,000, at a fixed rate of 0.60%, with new maturity date on April 4, 2025.

(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. On November 25, 2024, the loan for ThCh\$20,000,000 was refinanced at a fixed rate of 3.22% up to March 26, 2025, and after that date at a variable rate of ICP+3.22%, with new maturity date on November 25, 2027.

(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%, with new maturity date on april 01, 2027.

(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) Con fecha 30 de mayo de 2023, Telefónica Chile S.A. tomó crédito nacional con el banco Estado por M\$20.000.000 con una tasa de interés anual ICP + 1%, vencimiento 29 de mayo de 2026.

(11) 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.

(12) On June 26, 2025, the entire loan with Scotiabank was prepaid for the amount of ThCh\$62,906,200.-

Notes to the interim consolidated financial statements
As of June 30, 2025 (not audited) and December 31, 2024



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

b) As of June 30, 2025 the detail of unguaranteed obligations (Bonds) is as follows, continued:

Types	Debtor taxpayer No.	Debtor	Debtor country	Creditor taxpayer N°.	Creditor	Creditor country	Currency	Amortization type	Effective rate	Nominal rate	Nominal value	Term
Bond Serie O (1)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97004000-5	Banco de Chile	Chile	CLP	At maturity	3.36%	3.50%	MM\$ 70.000	01-12-2025
Bond Serie Q (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	Banco Santander	Chile	CLP	At maturity	3.36%	3.60%	MM\$ 90.000	01-03-2026
Bond 144A II (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Foreign	The Bank of New Yo	EE.UU.	USD	At maturity	3.74%	3.54%	US\$ 500 mm	18-11-2031
Bond Serie T (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	Banco Santander	Chile	U.F.	At maturity	4.80%	4.20%	UF 3 mm	04-07-2028
Bond X (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	Banco Santander	Chile	CLP	At maturity	4.21%	3.95%	UF 1 mm	15-08-2029

Types	Debtor taxpayer No.	Debtor	Debtor country	Creditor taxpayer N°.	Nominal amounts (capital in thousands)									Total nominal amounts
					Up to 90 days	90 days to 1 years	1 to 2 Years	2 to 3 Years	Total 1 to 3 Years	3 to 4 Years	4 to 5 Years	Total 3 to 5 Years	5 years and Over	
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Bond Serie O (1)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97004000-5	-	70,000,000	-	-	-	-	-	-	-	70,000,000
Bond Serie Q (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	-	90,000,000	-	-	-	-	-	-	-	90,000,000
Bond 144A II (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Foreign	-	-	-	-	-	-	-	-	409,780,000	409,780,000
Bond Serie T (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	-	-	-	-	-	108,251,460	-	108,251,460	-	108,251,460
Bond X (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	-	-	-	-	-	-	38,222,560	38,222,560	-	38,222,560
Total					-	160,000,000	-	-	-	108,251,460	38,222,560	146,474,020	409,780,000	716,254,020

Notes to the interim consolidated financial statements
As of June 30, 2025 (not audited) and December 31, 2024



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

b) As of June 30, 2025 the detail of unguaranteed obligations (Bonds) is as follows, continued:

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor	Current To Maturity		Total current as of 06.30.2025	Non-current To Maturity							Total Non-current as of 06.30.2025
					Up to 90 days	90 days to 1 years		1 to 2 Years	2 to 3 Years	Total 1 to 3 years	3 to 4 Years	4 to 5 Years	Total 3 to 5 years	5 years and Over	
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bond Serie O (1)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	70,232,716	70,232,716	-	-	-	-	-	-	-	-
Bond Serie Q (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	1,195,584	90,000,000	91,195,584	-	-	-	-	-	-	-	-
Bond 144A II (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	The Bank of New York Mellon	-	1,359,189	1,359,189	-	-	-	-	-	-	416,681,246	416,681,246
Bond Serie T (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	1,836,167	-	1,836,167	-	-	-	121,821,598	-	121,821,598	-	121,821,598
Bond X (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	489,787	-	489,787	-	-	-	-	39,890,829	39,890,829	-	39,890,829
Total					3,521,539	161,591,905	165,113,444	-	-	-	121,821,598	39,890,829	161,712,427	416,681,246	578,393,673

(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.

(5) On November 26, 2024, there was a 5-year bullet placement in the local market in the amount of UF1,000,000, maturing in November 30, 2029.

Notes to the interim consolidated financial statements
As of June 30, 2025 (not audited) and December 31, 2024



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

b) As of December 31, 2024, the detail of unguaranteed obligations (Bonds) is as follows, continued:

Types	taxpayer No.	Debtor	Debtor country	taxpayer No.	Creditor	Creditor country	Currency	Amortization type	Effective rate	Nominal rate	Nominal value	Term
Bond Serie O (1)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97004000-5	Banco de Chile	Chile	CLP	At maturity	3.36%	3.50%	MM\$ 70.000	01-12-2025
Bond Serie Q (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	Banco Santander	Chile	CLP	At maturity	3.36%	3.60%	MM\$ 90.000	01-03-2026
Bond 144A II (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Foreign	The Bank of New Yo	EE.UU.	USD	At maturity	3.74%	3.54%	US\$ 500 mm	18-11-2031
Bond Serie T (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	Banco Santander	Chile	U.F.	At maturity	4.80%	4.20%	UF 3 mm	04-07-2028
Bond X (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	Banco Santander	Chile	CLP	At maturity	4.21%	3.95%	UF 1 mm	30-11-2029

Types	Debtor taxpayer No.	Debtor	Debtor country	Creditor	Nominal amounts (capital in thousands)									Total nominal amounts
					Up to 90 days	90 days to 1 years	1 to 2 Years	2 to 3 Years	Total 1 to 3 Years	3 to 4 Years	4 to 5 Years	Total 3 to 5 Years	5 years and Over	
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Bond Serie O (1)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97004000-5	-	70,000,000	-	-	-	-	-	-	-	70,000,000
Bond Serie Q (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	-	-	90,000,000	-	90,000,000	-	-	-	-	90,000,000
Bond 144A II (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Foreign	-	-	-	-	-	-	-	-	409,780,000	409,780,000
Bond Serie T (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	-	-	-	-	-	108,251,460	-	108,251,460	-	108,251,460
Bond X (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	97036000-K	-	-	-	-	-	-	38,222,560	38,222,560	-	38,222,560
Total					-	70,000,000	90,000,000	-	90,000,000	108,251,460	38,222,560	146,474,020	409,780,000	716,254,020

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

b) As of December 31, 2024, the detail of unguaranteed obligations (Bonds) is as follows, continued:

Types	Debtor taxpayer No,	Debtor	Debtor country	Creditor	Current To Maturity			Non-current To Maturity							
					Up to 90 days	90 days to 1 years	Total current as of 12.31.2024	1 to 2 Years	2 to 3 Years	Total 1 to 3 years	3 to 4 Years	4 to 5 Years	Total 3 to 5 years	5 years and Over	Total Non-current as of 12.31.2024
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
Bond Serie O (1)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco de Chile	-	70,287,336	70,287,336	-	-	-	-	-	-	-	-
Bond Serie Q (2)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	1,279,541	-	1,279,541	90,034,635	-	90,034,635	-	-	-	-	90,034,635
Bond 144A II (3)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	The Bank of New York Mellon	-	1,466,115	1,466,115	-	-	-	-	-	-	426,990,231	426,990,231
Bond Serie T (4)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	1,852,740	-	1,852,740	-	-	-	117,553,590	-	117,553,590	-	117,553,590
Bond X (5)	76.124.890-1	Telefónica Móviles Chile S.A.	Chile	Banco Santander	-	54,725	54,725	-	-	-	-	38,258,983	38,258,983	-	38,258,983
Total					3,132,281	71,808,176	74,940,457	90,034,635	-	90,034,635	117,553,590	38,258,983	155,812,573	426,990,231	672,837,439

(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.

(5) On November 26, 2024, there was a 5-year bullet placement in the local market in the amount of UF1,000,000, maturing in November 30, 2029.



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

b) As of June 30, 2025 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			06.30.2025
	12.31.2024	Charges	Payments	Exchange rate	Accrued interest	Reclassification	Others (*)	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	current / non-current	movements	
Financial liabilities	257,763,492	216,755	(201,356,993)	(11,395,285)	43,160,850	226,703,252	9,780,860	324,872,931
Banks loans (1)	75,338,574	-	(72,250,454)	-	12,794,424	40,073,503	2,021,199	57,977,246
Unguaranteed obligations (Bonds) (2)	74,940,457	-	(14,283,238)	-	14,650,681	90,000,000	(194,456)	165,113,444
Hedge instruments (3)	5,168,680	216,755	(8,572,179)	598,697	8,056,475	-	(83,588)	5,384,840
Leases (4)	102,315,781	-	(106,251,122)	(11,993,982)	7,659,270	96,629,749	8,037,705	96,397,401
Related party leases (4)	10,387	-	(4,800,068)	-	-	3,428,292	1,361,389	-
Others	5,771,551	118,000	(12,259,711)	-	-	72,993	15,015,204	8,718,037
Total	263,545,430	334,755	(218,416,772)	(11,395,285)	43,160,850	230,204,537	26,157,453	333,590,968

(*) 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.

Conciliation of financing activities, Non-current	Cash flows				Items other than cash flows			06.30.2025
	12.31.2024	Charges	Payments	Exchange rate	Accrued interest	Reclassification	Others (*)	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	current / non-current	movements	
Financial liabilities	1,362,011,271	57,693,150	(62,906,200)	(30,531,445)	-	(226,703,252)	89,266,446	1,188,829,970
Banks loans (1)	354,290,306	57,693,150	(62,906,200)	(2,607,095)	-	(40,073,503)	997,496	307,394,154
Unguaranteed obligations (Bonds) (2)	672,837,439	-	-	(28,118,480)	-	(90,000,000)	23,674,714	578,393,673
Hedge instruments (3)	82,929,436	-	-	194,130	-	-	(21,318,941)	61,804,625
Leases (4)	251,954,090	-	-	-	-	(96,629,749)	85,913,177	241,237,518
Related party leases	1,646,312	-	-	-	-	(3,428,292)	2,875,739	1,093,759
Related party loan	-	193,000,000	-	-	-	-	(1,217,588)	191,782,412
Others	4,018,275	-	-	-	-	(72,993)	-	3,945,282
Total	1,367,675,858	250,693,150	(62,906,200)	(30,531,445)	-	(230,204,537)	90,924,597	1,385,651,423

(*) 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.



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 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	Others (*)	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	Reclassification current / non-current	movements	
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
Related party leases	-	-	(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) Includes fair value adjustment for those loans subject to fair value coverage.
- (3) Corresponds to recognition of the fair value of interest 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	Others (*)	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	Reclassification current / non-current	movements	
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
Related party leases	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 those loans subject to fair value coverage.
- (3) Corresponds to recognition of the fair value of interest 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	06.30.2025		12.31.2024	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Lease obligations (1)	96,397,401	241,237,518	102,315,781	251,954,090
Total	96,397,401	241,237,518	102,315,781	251,954,090

(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, 2025 and December 31, 2024 is as follows:

Due date			Due date			
Up to 90 days	91 days to 1 year	Total current 06.30.2025	1 to 3 years	3 to 5 years	Over 5 years	Total non-current as of 06.30.2025
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
21,248,353	75,149,048	96,397,401	140,831,786	58,645,554	41,760,178	241,237,518

Due date			Due date			
Up to 90 days	91 days to 1 year	Total current 12.31.2024	1 to 3 years	3 to 5 years	Over 5 years	Total non-current as of 12.31.2024
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
22,701,875	79,613,906	102,315,781	147,063,268	61,242,306	43,648,516	251,954,090

c) The details of the movements in financial liabilities for current and non-current leases as of June 30, 2025 and December 31, 2024 are as follows:

Concepts	06.30.2025		12.31.2024	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Balance at the beginning of the period	102,315,781	251,954,090	121,203,425	251,059,552
High	-	3,574,393	-	11,054,238
Modifications	(3,040,318)	66,314,284	-	86,636,739
Payments	(106,251,122)	-	(143,197,037)	-
Transfers	96,629,749	(96,629,749)	96,796,439	(96,796,439)
Other movements	6,743,311	16,024,500	27,512,954	-
Movement, subtotal	(5,918,380)	(10,716,572)	(18,887,644)	894,538
Total	96,397,401	241,237,518	102,315,781	251,954,090



21. Trade and other payables

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

Concepts	06.30.2025		12.31.2024	
	Current ThCh\$	No-current ThCh\$	Current ThCh\$	No-current ThCh\$
Debts due to purchases or services provided, invoiced (1)	179,724,121	-	288,139,169	-
Debts due to purchases or services provided, provisioned (1)	97,528,686	-	110,932,883	-
Real property providers, invoiced	50,935,565	-	89,734,333	-
Real property providers, provisioned	1,164,646	-	1,464,725	-
Payables to employees	20,488,730	926,520	26,919,826	891,305
Dividends pending of payment	532,187	-	532,187	-
Total	350,373,935	926,520	517,723,123	891,305

(1) Debts from purchases or services rendered" corresponding to foreign and domestic suppliers, for the periods ended as of June 30, 2025 and December 31, 2024 are detailed as follows:

Debts due to purchases or services provided	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Domestic	235,516,717	385,868,657
Foreign	41,736,090	13,203,395
Total	277,252,807	399,072,052

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.

As of June 30, 2025, the main suppliers, considering a minimum margin of 5% of total accounts payable correspond: Samsung Electronics Chile Ltda. with 8,3%, Corporación ZTE de Chile S.A. with 8,1%, Apple Chile Comercial Ltda. with 5,9% y Lari Obras y Servicios Spa with 5,8%; y and by December 31, 2024, the main suppliers, considering a minimum margin of 5% of total accounts payable correspond to: Apple Chile Comercial Ltda. with 15,5% y Samsung Electronics Chile Ltda. with 8,8%

The terms of accounts payable to suppliers with up to date payments as of June 30, 2025 and December 31, 2024 are detailed as follows:

Suppliers with up to date payments Al 06.30.2025	Goods (Immobilized) ThCh\$	Services and Purchases ThCh\$	Total ThCh\$
	ThCh\$	ThCh\$	ThCh\$
Trade accounts to date			
Up to 30 days	14,223,830	105,319,349	119,543,179
From 31 to 60 days	14,741,869	48,158,942	62,900,811
From 61 to 90 days	10,483,809	7,064,308	17,548,117
From 91 to 120 days	4,827,837	1,310,700	6,138,537
From 121 to 180 days	4,151,269	402,295	4,553,564
More than 180 days	-	1,630,175	1,630,175
Total	48,428,614	163,885,769	212,314,383



21. Trade and other payables, continued

Suppliers with up to date payments AI 12.31.2024	Goods (Immobilized) ThCh\$	Services and Purchases ThCh\$	Total ThCh\$
Trade accounts to date			
Up to 30 days	43,558,657	200,400,394	243,959,051
From 31 to 60 days	30,996,218	42,874,587	73,870,805
From 61 to 90 days	6,037,903	6,445,823	12,483,726
From 91 to 120 days	3,540,820	3,042,711	6,583,531
From 121 to 180 days	760,819	-	760,819
Total	84,894,417	252,763,515	337,657,932

The terms of accounts payable to suppliers with overdue payments as of June 30, 2025 and December 31, 2024 are detailed as follows:

Overdue suppliers by term AI 06.30.2025	Goods (Immobilized) ThCh\$	Services and Purchases ThCh\$	Total ThCh\$
Overdue trade accounts payable by term			
Up to 30 days	2,402,541	10,664,631	13,067,172
From 31 to 60 days	6,596	590,907	597,503
From 61 to 90 days	-	174,869	174,869
From 91 to 120 days	-	131,359	131,359
From 121 to 180 days	-	96,662	96,662
More than 180 days	97,814	4,179,924	4,277,738
Total	2,506,951	15,838,352	18,345,303

Overdue suppliers by term AI 12.31.2024	Goods (Immobilized) ThCh\$	Services and Purchases ThCh\$	Total ThCh\$
Overdue trade accounts payable by term			
Up to 30 days	4,029,463	29,281,988	33,311,451
From 31 to 60 days	386,719	3,727,066	4,113,785
From 61 to 90 days	179,165	436,088	615,253
From 91 to 120 days	45,944	227,233	273,177
From 121 to 180 days	106,174	599,460	705,634
More than 180 days	92,451	1,103,819	1,196,270
Total	4,839,916	35,375,654	40,215,570

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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, 2025 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)		-	-	-	-	-	9,947,833	-	9,947,833	9,947,715	118	-	9,947,833	9,947,833	
Other participations	6-a	-	-	-	-	-	9,947,833	-	9,947,833	9,947,715	118	-	9,947,833	9,947,833	
Derivative instrument assets		-	-	-	-	-	-	94,933,710	94,933,710	-	94,933,710	-	94,933,710	94,933,710	
Derivative instrument assets	22-2	-	-	-	-	-	-	94,933,710	94,933,710	-	94,933,710	-	94,933,710	94,933,710	
Non-current trade and other accounts receivable		166,727,799	166,727,799	-	-	-	-	-	-	-	-	-	166,727,799	166,727,799	
Non-current trade and other accounts receivable	12	39,964,116	39,964,116	-	-	-	-	-	-	-	-	-	39,964,116	39,964,116	
Account receivable from relate entities	9-b	126,763,683	126,763,683	-	-	-	-	-	-	-	-	-	126,763,683	126,763,683	
Non-current financial assets		166,727,799	166,727,799	-	-	-	9,947,833	94,933,710	104,881,543	9,947,715	94,933,828	-	271,609,342	271,609,342	
Current trade accounts receivable		334,448,363	334,448,363	-	-	-	-	-	-	-	-	-	334,448,363	334,448,363	
Current trade and other accounts receivable	8-a	315,160,478	315,160,478	-	-	-	-	-	-	-	-	-	315,160,478	315,160,478	
Account receivable from relate entities	9-a	19,287,885	19,287,885	-	-	-	-	-	-	-	-	-	19,287,885	19,287,885	
Other non-trade accounts receivable		-	-	-	-	-	-	-	-	-	-	-	-	-	
Current deposits and pledges		77,692	77,692	-	-	-	-	-	-	-	-	-	77,692	77,692	
Current pledges and deposits	6	77,692	77,692	-	-	-	-	-	-	-	-	-	77,692	77,692	
Derivative instrument of assets		-	-	-	-	-	-	2,276,825	2,276,825	-	2,276,825	-	2,276,825	2,276,825	
Derivative instrument of assets	22-2	-	-	-	-	-	-	2,276,825	2,276,825	-	2,276,825	-	2,276,825	2,276,825	
Cash and cash equivalents		299,061,789	299,061,789	-	-	-	-	-	-	-	-	-	299,061,789	299,061,789	
Cash and cash equivalents	5	299,061,789	299,061,789	-	-	-	-	-	-	-	-	-	299,061,789	299,061,789	
Current financial assets		633,587,844	633,587,844	-	-	-	-	2,276,825	2,276,825	-	2,276,825	-	635,864,669	635,864,669	
Total financial assets		800,315,643	800,315,643	-	-	-	9,947,833	97,210,535	107,158,368	9,947,715	97,210,653	-	907,474,011	907,474,011	

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22. Financial instruments, continued

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

b) Details of financial instruments of assets classified by nature and category as of December 31, 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\$	
Other participations (net)		-	-	-	-	-	7,055,372	-	7,055,372	7,055,254	118	-	7,055,372	7,055,372
Other participations	6-a	-	-	-	-	-	7,055,372	-	7,055,372	7,055,254	118	-	7,055,372	7,055,372
Derivative instrument assets		-	-	-	-	-	-	129,606,851	129,606,851	-	129,606,851	-	129,606,851	129,606,851
Derivative instrument assets	22-2	-	-	-	-	-	-	129,606,851	129,606,851	-	129,606,851	-	129,606,851	129,606,851
Non-current trade and other accounts receivable		145,851,843	145,851,843	-	-	-	-	-	-	-	-	-	145,851,843	145,851,843
Non-current trade and other accounts receivable	12	23,828,823	23,828,823	-	-	-	-	-	-	-	-	-	23,828,823	23,828,823
Account receivable from relate entities	9-b	122,023,020	122,023,020	-	-	-	-	-	-	-	-	-	122,023,020	122,023,020
Non-current financial assets		145,851,843	145,851,843	-	-	-	7,055,372	129,606,851	136,662,223	7,055,254	129,606,969	-	282,514,066	282,514,066
Current trade accounts receivable		275,076,262	275,076,262	-	-	-	-	-	-	-	-	-	275,076,262	275,076,262
Current trade and other accounts receivable	8-a	250,044,669	250,044,669	-	-	-	-	-	-	-	-	-	250,044,669	250,044,669
Account receivable from relate entities	9-a	25,031,593	25,031,593	-	-	-	-	-	-	-	-	-	25,031,593	25,031,593
Other non-trade accounts receivable		-	-	-	-	-	-	-	-	-	-	-	-	-
Current deposits and pledges		73,124	73,124	-	-	-	-	-	-	-	-	-	73,124	73,124
Current pledges and deposits	6	73,124	73,124	-	-	-	-	-	-	-	-	-	73,124	73,124
Derivative instrument of assets		-	-	-	-	-	-	4,985,503	4,985,503	-	4,985,503	-	4,985,503	4,985,503
Derivative instrument of assets	22-2	-	-	-	-	-	-	4,985,503	4,985,503	-	4,985,503	-	4,985,503	4,985,503
Cash and cash equivalents		502,076,873	502,076,873	-	-	-	-	-	-	-	-	-	502,076,873	502,076,873
Cash and cash equivalents	5	502,076,873	502,076,873	-	-	-	-	-	-	-	-	-	502,076,873	502,076,873
Current financial assets		777,226,259	777,226,259	-	-	-	-	4,985,503	4,985,503	-	4,985,503	-	782,211,762	782,211,762
Total financial assets		923,078,102	923,078,102	-	-	-	7,055,372	134,592,354	141,647,726	7,055,254	134,592,472	-	1,064,725,828	1,064,725,828



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 Telefonica 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

c) Details of financial instruments of liabilities classified by nature and category as of June 30, 2025 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\$
Issuance of obligations and other non-current marketable securities	19-b	578,393,673	385,179,607	-	-	-	-	-	-	-	578,393,673	385,179,607
Non-current debts with loan entities	19-a	307,394,154	317,394,153	-	-	-	-	-	-	-	307,394,154	317,394,153
Long-term hedge derivative instrument of liabilities	22-2	-	-	-	-	61,804,625	61,804,625	-	61,804,625	-	61,804,625	61,804,625
Trade and other accounts payable	21-a	926,520	926,520	-	-	-	-	-	-	-	926,520	926,520
Accounts payable to related entities	9-d	193,948,160	193,948,160	-	-	-	-	-	-	-	193,948,160	193,948,160
Other non-current financial debts	19/20	245,182,800	245,182,800	-	-	-	-	-	-	-	245,182,800	245,182,800
Non-current financial liabilities		1,325,845,307	1,142,631,240	-	-	61,804,625	61,804,625	-	61,804,625	-	1,387,649,932	1,204,435,865
Issuance of short-term obligations and other marketable securities	19-b	165,113,444	155,923,525	-	-	-	-	-	-	-	165,113,444	155,923,525
Short-term debts with credit entities	19-a	57,977,246	47,977,246	-	-	-	-	-	-	-	57,977,246	47,977,246
Short-term derivative instrument of liabilities	22-2	-	-	-	-	5,384,840	5,384,840	-	5,384,840	-	5,384,840	5,384,840
Trade and other accounts payable	21-a	350,373,935	350,373,935	-	-	-	-	-	-	-	350,373,935	350,373,935
Accounts payable to related entities	9-c	69,612,523	69,612,523	-	-	-	-	-	-	-	69,612,523	69,612,523
Other non-current financial debts	19/ 20	105,115,438	105,115,438	-	-	-	-	-	-	-	105,115,438	105,115,438
Current financial liabilities		748,192,586	729,002,667	-	-	5,384,840	5,384,840	-	5,384,840	-	753,577,426	734,387,507
Total financial liabilities		2,074,037,893	1,871,633,907	-	-	67,189,465	67,189,465	-	67,189,465	-	2,141,227,358	1,938,823,372



22. Financial instruments, continued

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

d) Details of financial instruments of liabilities classified by nature and category as of December 31, 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	672,837,439	534,371,489	-	-	-	-	-	-	-	672,837,439	534,371,489
Non-current debts with loan entities	19-a	354,290,306	354,290,305	-	-	-	-	-	-	-	354,290,306	354,290,305
Long-term hedge derivative instrument of liabilities	22-2	-	-	-	-	82,929,436	82,929,436	-	82,929,436	-	82,929,436	82,929,436
Trade and other accounts payable	21-a	891,305	891,305	-	-	-	-	-	-	-	891,305	891,305
Accounts payable to related entities	9-d	2,925,901	2,925,901	-	-	-	-	-	-	-	2,925,901	2,925,901
Other non-current financial debts	1	255,972,365	255,972,365	-	-	-	-	-	-	-	255,972,365	255,972,365
Non-current financial liabilities		1,286,917,316	1,148,451,365	-	-	82,929,436	82,929,436	-	82,929,436	-	1,369,846,752	1,231,380,801
Issuance of short-term obligations and other marketable securities	19-b	74,940,457	72,571,031	-	-	-	-	-	-	-	74,940,457	72,571,031
Short-term debts with credit entities	19-a	75,338,574	75,338,573	-	-	-	-	-	-	-	75,338,574	75,338,573
Short-term derivative instrument of liabilities	22-2	-	-	-	-	5,168,680	5,168,680	-	5,168,680	-	5,168,680	5,168,680
Trade and other accounts payable	21-a	517,723,123	517,723,123	-	-	-	-	-	-	-	517,723,123	517,723,123
Accounts payable to related entities	9-c	109,279,911	109,279,911	-	-	-	-	-	-	-	109,279,911	109,279,911
Other non-current financial debts	19/ 20	108,087,332	108,087,332	-	-	-	-	-	-	-	108,087,332	108,087,332
Current financial liabilities		885,369,397	882,999,970	-	-	5,168,680	5,168,680	-	5,168,680	-	890,538,077	888,168,650
Total financial liabilities		2,172,286,713	2,031,451,335	-	-	88,098,116	88,098,116	-	88,098,116	-	2,260,384,829	2,119,549,451



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).



22. Financial instruments, continued

2. Hedging instruments

As of June 30, 2025, hedging instruments are detailed as follows:

Type of hedge	Underlying	To Maturity							
		Current Assets (see note 6)		Current Liabilities (see note 19)		Non-current Assets (see note 6)		Non-current Assets (see note 19)	
		Up to 90 days	90 days to 1 year	Up to 90 days	90 days to 1 year	1 to 3 years	3 to 5 years	1 to 3 years	3 to 5 years
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Exchange rate hedge – cash flow (1)	Suppliers Debt	61,097	-	-	-	-	-	-	-
Exchange rate hedge – fair value (2)	Debt to suppliers and customers	1,844,737	-	(1,306,089)	-	-	-	-	-
Interest rate hedge – cash flow (3)	Financial Debt	35,567	-	(1,759,582)	-	-	929,584	-	(61,804,625)
Exchange rate and interest rate hedge – fair value (4)	Financial Debt	335,424	-	(2,319,169)	-	-	94,004,126	-	-
Total		2,276,825	-	(5,384,840)	-	-	94,933,710	-	(61,804,625)

As of June 30, 2025, the hedging instruments have generated a net effect on the loss period result of ThCh\$41,928,761 and the accumulated effect on equity net of taxes is ThCh\$200,228 (see note 26d).

As of December 31, 2024, hedging instruments are detailed as follows:

Type of hedge	Underlying	To Maturity							
		Current Assets (see note 6)		Current Liabilities (see note 19)		Non-current Assets (see note 6)		Non-current Assets (see note 19)	
		Up to 90 days	90 days to 1 year	Up to 90 days	90 days to 1 year	1 to 3 years	3 to 5 years	1 to 3 years	3 to 5 years
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Exchange rate hedge – cash flow (1)	Suppliers Debt	3,911,504	-	(700,156)	-	-	-	-	-
Exchange rate hedge – fair value (2)	Debt to suppliers and customers	526,909	-	(90,824)	-	-	-	-	-
Interest rate hedge – cash flow (3)	Financial Debt	73,837	-	(780,708)	-	-	5,752,136	-	(82,929,436)
Exchange rate and interest rate hedge – fair value (4)	Financial Debt	473,253	-	(3,596,992)	-	-	123,854,715	-	-
Total		4,985,503	-	(5,168,680)	-	-	129,606,851	-	(82,929,436)

As of December 31, 2024, the hedging instruments have generated a net effect on the profit year result of ThCh\$57,005,297 and the accumulated effect on equity net of taxes is ThCh\$5,602,627 (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):

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

Nivel 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);

Nivel 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	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Labor	4,389,094	308,713
Administrative litigation	588,940	555,315
Local police courts	404,331	761,782
Others	1,445,118	197,780
Total	6,827,483	1,823,590

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, 2025 and December 31, 2024 the movements in provisions are as follows:

Movements	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Beginning balance	1,823,590	2,271,581
Increase in existing provisions	6,056,781	2,359,413
Provision application	(1,052,888)	(2,807,404)
Movements subtotal	5,003,893	(447,991)
Total	6,827,483	1,823,590

b) Other non-currents provisions

As of June 30, 2025 and December 31, 2024 the balance of other non-current provisions are detailed as follows:

Concepts	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Dismantling provision (1)	14,390,201	15,320,208
Total	14,390,201	15,320,208

(1) Movements of the dismantling provision as of June 30, 2025 and December 31, 2024 are detailed as follows:

Movements	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Beginning balance	15,320,208	16,437,538
Upward	-	74,273
Financial update	292,384	726,095
Application	(1,222,391)	(1,917,698)
Movement subtotal	(930,007)	(1,117,330)
Ending balance	14,390,201	15,320,208



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, 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, 2025 and December 31, 2024 current and non-current employee benefits accrual are as follows:

Concepts	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Current amount of liability recognized for termination benefits	5,925,597	5,138,235
Non-current amount of liability recognized for termination benefits	23,761,849	24,940,180
Total	29,687,446	30,078,415

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

As of June 30, 2025 and December 31, 2024 the movements for current employee benefits provisions are detailed as follows:

Movements	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Beginning balance	30,078,415	39,612,857
Service costs	104,499	218,820
Interest costs (see note 30a)	796,325	2,148,999
Actuarial profits, net due to experience	145,052	559,044
Benefits paid	(1,436,845)	(12,461,305)
Movement subtotal	(390,969)	(9,534,442)
Ending balance	29,687,446	30,078,415



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 period and correspond to the following detail, as of June 30, 2025 and December 31, 2024:

- **Discount rate:** An annual nominal rate of 5.726% and 5.295% is used as of June 30, 2025 and December 31, 2024 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, 2025 and December 31, 2024 was 3%.
- **Mortality:** The RV-2014 mortality tables established by the Financial Market Commission (CMF) are used to calculate social life insurance reserves in Chile.
- **Turnover rate:** Based on the historical Company data, the rotation used for both periods ended June 30, 2025 and December 31, 2024 are as follows:

Benefit group	Turnover rate	
	resignation	dismissal
Compensation agreed until 2003	0.02%	1.40%
Compensation agreed since 2004	2.84%	4.80%
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, 2025 the sensitivity of the main assumptions has been reviewed, determining the following possible effects on Equity:

Concepts	Base	Plus 1% ThCh\$	Less 1% ThCh\$
Tasa de descuento	5.73%	(1,192,077)	1,299,093



24. Employee benefits accrual, continued

c) Expected cash flows

In accordance with the employee benefits obligation, future cash flows for the following periods are detailed as follows:

Concepts	1st year ThCh\$
Future payment cash flows	8,339,247

d) Employee benefits expenses

Expenses recognized in the Comprehensive income statement for this concept detailed as follows:

Concepts	04.01.2025 al 06.30.2025 ThCh\$	06.30.2025 ThCh\$	04.01.2024 al 06.30.2024 ThCh\$	06.30.2024 ThCh\$
Wages and salaries	38,702,625	73,061,272	39,379,098	74,791,397
Gastos por obligación por beneficios a los empleados	52,369	104,499	57,273	116,732
Total	38,754,994	73,165,771	39,436,371	74,908,129

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

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

Concepts	06.30.2025		12.31.2024	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Contractual liabilities and other deferred income	6,294,092	10,741,800	7,747,861	11,370,930
Corporate projects to be undertaken (1)	1,466,953	302,033	3,096,300	855,148
Handsets sold and not activated	932,312	-	29,998	-
Optical fiber business sale exclusivity (2)	2,065,577	8,629,521	2,065,577	8,629,521
Services charged and not rendered	1,675,965	-	2,281,316	-
IRUS rights of use	107,904	1,688,185	229,289	1,741,509
Sale of telecommunications infrastructure	45,381	122,061	45,381	144,752
Subsidies	156,679	1,081,717	193,981	1,160,057
Extreme zones	6,244	33,914	24,055	37,037
Subsidy for Tierra del Fuego base stations	70,355	386,954	70,355	422,132
Puerto Natales and Cerro Castillo Fiber Optics Network	52,624	114,017	52,623	140,328
Connectivity for service networks and telecentre	-	-	19,492	-
Juan Fernandez Island Satellite links	27,456	546,832	27,456	560,560
Taxes	7,844,497	-	10,933,177	-
VAT (3)	5,862,958	-	8,331,283	-
Other taxes (4)	1,981,539	-	2,601,894	-
Total	14,295,268	11,823,517	18,875,019	12,530,987

(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.



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

Movements of contractual liabilities, deferred income and subsidies as of June 30, 2025 and December 31, 2024 are as follows:

Movements	06.30.2025			
	Contractual liabilities and other deferred income		Subsidies	
	Current ThCh\$	Non-Current ThCh\$	Current ThCh\$	Non-Current ThCh\$
Beginning balance	7,747,861	11,370,930	193,981	1,160,057
Endowments	43,540,315	106,234	16,960	3,249
Reduction/applications	(45,822,418)	92,970	(132,602)	(3,249)
Transfers	828,334	(828,334)	78,340	(78,340)
Movement subtotal	(1,453,769)	(629,130)	(37,302)	(78,340)
Ending balance	6,294,092	10,741,800	156,679	1,081,717

Movements	12.31.2024			
	Contractual liabilities and other deferred income		Subsidies	
	Current ThCh\$	Non-Current ThCh\$	Current ThCh\$	Non-Current ThCh\$
Beginning balance	10,627,318	12,072,923	279,756	1,345,414
Endowments	106,310,410	2,305,553	-	-
Reduction/applications	(111,672,701)	(524,712)	(245,142)	(25,990)
Transfers	2,482,834	(2,482,834)	159,367	(159,367)
Movement subtotal	(2,879,457)	(701,993)	(85,775)	(185,357)
Ending balance	7,747,861	11,370,930	193,981	1,160,057

b) The detail of the expirations of the current non-financial liabilities as of June 30, 2025 and December 31, 2024 are as follows:

Expirations			Expirations			
until 90 days	91 days to 1 year	Total Current to 06.30.2025	1 to 3 years	3 to 5 years	5 years and more	Total non-current to 06.30.2025
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
11,570,556	2,724,712	14,295,268	9,688,046	601,860	1,533,611	11,823,517

Expirations			Expirations			
until 90 days	91 days to 1 year	Total Current to 12.31.2024	1 to 3 years	3 to 5 years	5 years and more	Total non-current to 12.31.2024
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
15,241,826	3,633,193	18,875,019	10,268,926	599,821	1,662,240	12,530,987



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, 2025 and December 31, 2024.

a) Equity

As of June 30, 2025 and December 31, 2024 the Company's paid-in capital is composed as follows:

Number of shares

Series	No. of shares subscribed	06.30.2025	No. of shares with voting rights	No. of shares subscribed	12.31.2024	No. of shares with voting rights
		No. of shares paid			No. of shares paid	
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	06.30.2025		12.31.2024	
	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

Based on the above, as of June 30, 2025 the Company's shareholder structure is detailed as follows:

Company	Shares
Inversiones Telefónica Internacional Holding SpA	1,151,736,632,535
Telefónica Hispanoamérica, S.L.	10,000,002,976
Total	1,161,736,635,511

b) Distribution of shareholders

As established in Circular No. 792 issued by the Financial Market Commission (CMF) the distribution of shareholders, based on their participation in the Company as of June 30, 2025, 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



26. Equity, continued

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 2024, 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 12.31.2024	Net movement	Balance as of 06.30.2025
	ThCh\$	ThCh\$	ThCh\$
Capital revaluation reserve (i)	(233,685,327)	-	(233,685,327)
Business combination reserve (iii)	(95,176,556)	-	(95,176,556)
Other miscellaneous reserves (ii)	(121,588,522)	-	(121,588,522)
Employee benefits reserve (iv)	(11,738,640)	(196,984)	(11,935,624)
Foreign currency translation difference reserve (v)	(58,310)	-	(58,310)
Cash flow hedges reserve (vi)	5,602,627	(5,402,399)	200,228
Reserve for financial assets (vii)	1,368,486	2,874,757	4,243,243
Total	(455,276,242)	(2,724,626)	(458,000,868)

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.

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.



26. Equity, continued

d) Other reserves, continued

ii) Other miscellaneous reserves, continued

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 exercise.

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.

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.



26. Equity, continued

d) Other reserves, continued

vii) Reserves for financial assets

Corresponds to the effect of market valuation of the investment of Telefónica Chile S.A. subsidiary in Telefónica Brazil (see note 6a).

e) Non-controlling interest

As of June 30, 2025 and December 31, 2024 recognition of the portion of Equity belonging to third parties is detailed as follows:

Subsidiaries	Percentage Non-controlling interest		Non-controlling interest Shareholders' Equity	
	2025	2024	06.30.2025	12.31.2024
	%	%	ThCh\$	ThCh\$
Telefónica Chile S.A.	0.61210956	0.61210956	6,208,110	6,621,794
Total			6,208,110	6,621,794

As of June 30, 2025 and 2024 recognition of the portion of Results belonging to third parties is detailed as follows:

Subsidiaries	Percentage Non-controlling interest		Non-controlling interest in result Profit (loss)	
	2025	2024	06.30.2025	06.30.2024
	%	%	ThCh\$	ThCh\$
Telefónica Chile S.A.	0.61210956	0.6121096	(189,370)	(985,643)
Total			(189,370)	(985,643)



27. Earnings per Share

The detail of Earnings per share is as follows:

Basic earnings (loss) per share	06.30.2025	06.30.2024
	ThCh\$	ThCh\$
(Loss) profit attributable to holders of net equity instruments of the Controller	(75,175,328)	(57,355,924)
Result available for shareholders	(75,175,328)	(57,355,924)
Weighted average number of shares	1,161,736,635,511	1,161,736,635,511
Basic earnings per share in Ch\$	(0.06)	(0.05)

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, 2025 and 2024, is as follows:

Ordinary incomes	04.01.2025 al 06.30.2025	06.30.2025	04.01.2024 al 06.30.2024	06.30.2024
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Mobile Telecommunications	212,822,709	411,671,587	195,370,362	399,424,194
Telephone, fixed broadband, television and other services	132,339,813	266,849,150	149,669,702	306,720,245
Corporate data and technical solution services	48,877,689	94,016,273	45,929,723	88,184,305
Personnel services (1)	569,124	1,278,653	1,767,909	4,113,573
Total	394,609,335	773,815,663	392,737,696	798,442,317

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

b) The detail of Other operating incomes, as of June 30, 2025 and 2024 is as follows:

Other incomes	04.01.2025 al 06.30.2025	06.30.2025	04.01.2024 al 06.30.2024	06.30.2024
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Surcharges due to default	993,840	1,955,465	1,259,542	2,744,688
Incomes from indemnities, complaints and others	1,359,590	2,094,902	2,234,029	3,198,732
Total	2,353,430	4,050,367	3,493,571	5,943,420



29. Expenses

a) Impairment loss, net

Provision for impairment	04.01.2025 al 06.30.2025	06.30.2025	04.01.2024 al 06.30.2024	06.30.2024
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade accounts receivable (see note 8b)	15,841,834	31,105,948	17,295,366	33,771,279
Inventories (see note 10b)	914,375	1,340,246	440,787	580,419
Total	16,756,209	32,446,194	17,736,153	34,351,698

b) The detail of Other expenses, by nature, as of June 30, 2025 and 2024 is as follows:

Other expenses	04.01.2025 al 06.30.2025	06.30.2025	04.01.2024 al 06.30.2024	06.30.2024
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Sale cost of inventory and commissions (1)	120,363,062	230,750,202	106,981,996	231,282,724
Media rental and other exterior services (2)	109,357,760	219,108,046	115,564,678	229,277,012
Fiber optic network connectivity (3)	25,630,260	50,907,361	25,989,272	52,429,571
Customer service (4)	8,519,563	18,240,832	10,095,156	20,616,823
Advertising	5,956,567	11,853,104	5,235,384	9,975,108
Interconnections and roaming	4,817,949	10,361,500	5,760,943	13,799,747
Expenses for compensation, lawsuits and others (5)	5,822,883	11,148,645	5,476,084	11,196,928
Total	280,468,044	552,369,690	275,103,513	568,577,913

(1) Corresponds mainly to amortization of compliance costs for fixed broadband and television equipment, cost of sales associated to privateservices equipment, amortization of the costs of obtaining customers and cost of sales of mobile handsets.

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

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

(4) It mainly corresponds to customer service services and collection and collection services.

(5) This item includes expenses for transportation, insurance, consulting, events, security and surveillance, taxes, among others.

30. Financial incomes and expenses

a) The detail of net financial incomes and expenses, as of June 30, 2025 and 2024, is as follows:

Financial expenses, net	04.01.2025 al 06.30.2025	06.30.2025	04.01.2024 al 06.30.2024	06.30.2024
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Financial incomes				
Interest earned on deposits and others	2,506,609	5,448,507	2,871,656	7,198,052
Interest earned on subordinate promissory	2,149,433	4,740,662	2,460,625	4,437,198
Interest earned on projects	279,313	677,060	408,948	805,459
Others financial incomes	113,530	187,768	69,177	117,146
Total financial incomes	5,048,885	11,053,997	5,810,406	12,557,855



30. Financial incomes and expenses, continued

a) The detail of the differences exchange as of June 30, 2025 and 2024 is as follows: continued

Financial expenses, net	04.01.2025 al 06.30.2025 ThCh\$	06.30.2025 ThCh\$	04.01.2024 al 06.30.2024 ThCh\$	06.30.2024 ThCh\$
Financial expenses				
Interest on financial obligations	20,526,035	40,378,109	17,619,151	39,048,032
Financial expenses Portfolio sale	2,705,269	7,327,827	3,020,708	9,888,556
Leasing costs	3,418,591	6,882,451	3,030,011	6,147,593
Interest on update of employee termination benefits	398,164	796,325	537,250	1,074,499
Other financial expenses	1,414,511	2,615,371	1,146,700	1,902,591
Total financial costs	28,462,570	58,000,083	25,353,820	58,061,271
Total net financial income and expenses	(23,413,685)	(46,946,086)	(19,543,414)	(45,503,416)

b) The detail of the differences exchange as of June 30, 2025 and 2024 is as follows:

Differences exchange	04.01.2025 al 06.30.2025 ThCh\$	06.30.2025 ThCh\$	04.01.2024 al 06.30.2024 ThCh\$	06.30.2024 ThCh\$
Cash and cash equivalents	(33,209)	(436,703)	(1,112,005)	(178,478)
Current trade and other accounts receivable	(114,766)	(380,273)	(820,048)	(991,912)
Current accounts receivable from related entities	442,754	312,415	(2,066,101)	(615,436)
Trade and other accounts payable	332,662	2,042,896	(286,232)	(4,375,816)
Current accounts payable to related entities	(329,905)	639,382	2,072,661	(1,799,271)
Financial debt	8,691,818	34,127,095	26,165,579	(44,056,388)
Other current non-financial assets (tax)	12,709	12,709	27,630	27,630
Hedge instruments	(9,251,783)	(37,012,789)	(25,506,520)	50,134,868
Total	(249,720)	(695,268)	(1,525,036)	(1,854,803)

c) The detail of the units readjustments as of June 30, 2025 and 2024 is as follows:

Units readjustments	04.01.2025 al 06.30.2025 ThCh\$	06.30.2025 ThCh\$	04.01.2024 al 06.30.2024 ThCh\$	06.30.2024 ThCh\$
Current accounts receivable from related entities	8,640	19,700	11,082	18,128
Current accounts payable to related entities	(11,033)	(14,408)	791	329
Current trade and other accounts receivable	76,085	98,990	143,422	221,978
Trade and other payables	4,087	139,874	179,388	455,003
Current tax assets	72,295	112,824	108,424	220,997
Financial debt	(1,491,840)	(3,401,520)	(1,435,020)	(2,347,500)
Hedge instruments	1,491,840	3,401,520	1,435,020	2,347,500
Total	150,074	356,980	443,107	916,435



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, 2025, lease expenses amount to ThCh\$ 31,284.-

Future lease obligations, as of June 30, 2025 and 2024 are detailed as follows:

Concept	06.30.2025			Total
	Up to 1 year	From 1 to 5 years	More than 5 years	
	ThCh\$	ThCh\$	ThCh\$	
Minimum operating lease payments payable	67,598	10,863	-	78,461

Concept	06.30.2024			Total
	Up to 1 year	From 1 to 5 years	More than 5 years	
	ThCh\$	ThCh\$	ThCh\$	
Minimum operating lease payments payable	589,270	247,986	41	837,297

32. Local and Foreign Currency

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

Currents assets	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Cash and cash equivalents	299,061,789	502,076,873
Chilean Pesos	292,998,500	498,298,161
US Dollars	4,391,903	2,408,547
Euros	1,671,386	1,370,165
Other current financial assets	2,354,517	5,058,627
US Dollars	1,202,796	4,438,413
Pesos	448,683	620,214
Euros	703,038	-
Current trade and other accounts receivable	315,160,478	250,044,669
Chilean Pesos	314,700,205	248,656,264
U.F.	311,450	496,449
Euros	148,823	153,953
US Dollars	-	738,003
Current receivables from related companies	19,287,885	25,031,593
Euros	14,603,132	13,576,121
Pesos	2,080,184	10,565,504
US Dollars	1,111,941	-
UF	909,668	889,968
Otras monedas	582,960	-
Other current assets (1)	293,255,886	295,515,528
Chilean Pesos	293,255,886	295,515,528
Total current assets	929,120,555	1,077,727,290
Pesos	903,483,458	1,053,655,671
Euros	17,126,379	15,100,239
Dólares	6,706,640	7,584,963
UF	1,221,118	1,386,417
Otras monedas	582,960	-

(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.



32. Local and Foreign Currency, continued

Non-currents assets	06.30.2025	12.31.2024
	ThCh\$	ThCh\$
Other non-current financial assets	104,881,543	136,662,223
US Dollars	73,059,125	118,775,960
U.F	16,767,792	10,830,891
Chilean Pesos	9,947,833	7,055,372
Euros	5,106,793	-
Right of use	334,785,367	318,588,488
Chilean Pesos	334,358,678	318,161,799
U.F	426,689	426,689
Other non-current assets (1)	1,936,512,347	1,977,459,218
Chilean Pesos	1,936,512,347	1,977,459,218
Total non-current assets	2,376,179,257	2,432,709,929
Chilean Pesos	2,280,818,858	2,302,676,389
US Dollars	73,059,125	118,775,960
U.F	17,194,481	11,257,580
	5,106,793	-

(1) 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.

Currency breakdown of current liabilities is as follows:

Currents liabilities	06.30.2025	12.31.2024	06.30.2025	12.31.2024
	Up to 90 days		From 91 days to 1 year	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Other current financial liabilities	39,304,444	64,164,592	197,889,123	97,054,670
Chilean Pesos	34,141,649	59,936,496	196,529,934	96,999,945
US Dollars	2,571,076	1,739,817	1,359,189	-
Euros	265,765	635,539	-	-
U.F	2,325,954	1,852,740	-	54,725
Finance leases	21,248,353	22,701,875	75,149,048	79,613,906
U.F	16,199,637	17,616,034	54,232,530	58,101,498
Chilean Pesos	4,979,226	5,007,714	20,592,577	21,148,207
US Dollars	69,490	78,127	323,941	364,201
Trade and other payables	350,373,935	517,723,123	-	-
Chilean Pesos	288,676,685	474,595,234	-	-
US Dollars	44,812,148	29,842,522	-	-
U.F	12,056,368	9,142,294	-	-
Euros	1,815,891	3,848,309	-	-
Other currencies	3,012,843	294,764	-	-
Current payables to related companies	69,612,523	109,279,911	-	-
Chilean Pesos	21,958,595	55,716,968	-	-
US Dollars	23,179,206	26,291,340	-	-
U.F	9,077,522	16,998,894	-	-
Euros	15,397,200	10,272,709	-	-
Other current liabilities (1)	27,533,077	22,203,651	2,724,712	3,633,193
Chilean Pesos	27,533,077	22,203,651	2,724,712	3,633,193
Total current liabilities	508,072,332	736,073,152	275,762,883	180,301,769
Chilean Pesos	377,289,232	617,460,063	219,847,223	121,781,345
US Dollars	70,631,920	57,951,806	1,683,130	364,201
U.F	39,659,481	45,609,962	54,232,530	58,156,223
Euros	17,478,856	14,756,557	-	-
Other currencies	3,012,843	294,764	-	-

(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	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024	06.30.2025	12.31.2024
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Other non-current financial liabilities	311,339,436	448,343,216	161,712,427	155,812,573	478,485,871	509,919,667
Chilean Pesos	191,466,852	320,937,858	-	-	61,804,625	82,929,436
US Dollars	119,872,584	127,405,358	-	-	416,681,246	426,990,231
U.F	-	-	161,712,427	155,812,573	-	-
Finance leases	140,831,786	147,063,268	58,645,554	61,242,306	41,760,178	43,648,516
U.F	101,324,009	105,844,592	40,308,849	42,127,742	32,836,803	34,322,964
Chilean Pesos	38,789,507	40,467,530	18,038,538	18,802,749	8,909,715	9,311,267
US Dollars	718,270	751,146	298,167	311,815	13,660	14,285
Other non-current liabilities (1)	247,560,106	59,093,243	7,163,980	8,704,843	67,604,039	75,559,808
Chilean Pesos	247,560,106	59,093,243	7,163,980	8,704,843	67,604,039	75,559,808
Total Non-current liabilities	699,731,328	654,499,727	227,521,961	225,759,722	587,850,088	629,127,991
Chilean Pesos	477,816,465	420,498,631	25,202,518	27,507,592	138,318,379	167,800,511
UF	101,324,009	105,844,592	202,021,276	197,940,315	32,836,803	34,322,964
US Dollars	120,590,854	128,156,504	298,167	311,815	416,694,906	427,004,516

(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, 2025, which altogether amounts to ThCh\$6,827,483 of which ThCh\$5,754,962 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\$2,830,000 on its part, during the third quarter of 2025 and the rest during the six next month.

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\$3,818,087 in the Parent company and the amount of ThCh\$948,441 in the subsidiaries.

b) Restricciones financieras

As of June 30, 2025 the Company and subsidiaries has no financial restrictions.



33. Contingencies and restrictions, continued

c) Guarantee deposits

The detail of guaranteed deposits is as follows:

Guarantee creditor	Debtor		Type of guarantee	Current guaranteed deposits	Liberated guarantees		
	Name	Relationship			2025	2026	2027 and more
				ThCh\$	ThCh\$	ThCh\$	ThCh\$
Public and Private Organisms				19,447,537	878,040	16,854,781	1,714,716
Public Organisms	TMCH	Matriz	Boleta	1,841,096	273,556	565,265	1,002,275
Private Organisms	TMCH	Matriz	Boleta	17,464,782	553,697	16,258,770	652,315
Public Organisms - Undersecretaries and Ministries	TMCH	Matriz	Boleta	141,659	50,787	30,746	60,126
Public and Private Organisms				2,765,665	1,617,703	1,126,673	21,289
Public Organisms - Undersecretaries and Ministries	TCH	Subsidiaria	Boleta	1,251,551	1,225,695	4,567	21,289
Public Organisms	TCH	Subsidiaria	Boleta	791,437	363,086	428,351	-
Private Organisms	TCH	Subsidiaria	Boleta	722,677	28,922	693,755	-
Public and Private Organisms				44,703,039	12,038,538	23,537,863	9,126,638
Public Organisms - Undersecretaries and Ministries	TEM	Subsidiaria	Boleta	25,800,886	8,193,276	17,420,274	187,336
Public Organisms	TEM	Subsidiaria	Boleta	13,567,801	2,608,720	4,138,974	6,820,107
Private Organisms	TEM	Subsidiaria	Boleta	5,334,352	1,236,542	1,978,615	2,119,195
Total				66,916,241	14,534,281	41,519,317	10,862,643

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.

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. In addition, the Company continues with the regularization of fuel tanks at the operation's critical sites.

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. We currently adhere to the GIRO RECICLA Collective System for managing recycling of containers and packaging.

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 period.



34. Environment, continued

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. 2025 certification follow-up has been satisfactory, complying with evaluation criteria and strengthening the continuity of the implemented management system. This is full-scope certification, which covers us from design to deployment and maintenance of the Mobile Network, plus marketing of Telecommunication Services to our end customers. We continue progressing in the deployment of the environmental management system at a national level, complemented with the environmental mitigation plan that allows the Company to evaluate and address the environmental risks at all of Telefonica's technical establishments.

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. 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 Companye.

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 in 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.

During August 24, 2024, we obtained 1st place in the "Corporate Sustainability in Telecommunications" ranking of Universidad Adolfo Ibañez Business School and Brinca (consultants). This recognition is testimony of the work and dedication of everyone at Movistar Chile. It should be noted that the measurement methodology used to evaluate companies in this ranking is based on the public information generated in the framework of Standard 461 issued by the CMF, requirement that focuses on strengthening governance associated to sustainability. Along this line, since December 2022 the Company's senior leadership organizations have incorporated environmental governance in their decision making processes".



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.

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 and, subsequently, on November 4, 2024, Telefónica Chile submitted to Subtel its tariff fee proposal study, whereby Subtel has 120 days to issue its report on Objections and Counterproposals. 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.



35. Risk management, continued

c) Radio electric spectrum assignation, continued

Spectrum reordering in the 3.40 – 3.60 GHz band

On August 22, 2024, the Official Gazette published Exempt Resolution No. 1555 issued by the Subtel, which established that all the authorizations for the use and enjoyment of the 3.30 to 3.65 GHz band shall be through public tender. It repeals the technical standard for local wireless telephone service and establishes reordering of that band, in order for all concessionaires that operate in it to have continuous blocks, in conformity with what is established in decree No. 392/2024 issued by the Ministry of Transportation and Telecommunications, published in the Official Gazette on August 24, which amended the respective concessions with spectrum allocation in the 3.350 to 3.600 MHz band.

On September 25, 2024 Telefónica Móviles Chile S.A. and Entel submitted to Subtel the 3.35 – 3.60 GHz band spectrum Adaptation Plan, as established in Exempt Resolution No. 1555 dictated by Subtel in August of the same year. Through Official Letter No. 13192 dated October 2, Subtel approved that Joint Spectrum Adaptation Plan, which comprises various stages that must be carried out in a maximum period of 18 months from the date of approval of the Plan.

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.



35. Risk management, continued

d) New Law: Internet access minimum guaranteed speed, continued

On July 29, 2024 Subtel published Exempt Resolution No. 1413, which establishes a period of 6 months from the date of publication of this regulation, for the coming into effect of the fixed wire connections measurement system, time at which operators must inform their customers of the amendment to their contracts in order to commit to guaranteed average speed. That deadline is January 29, 2025.

Through Exempt Resolution No. 182, published in the Official Gazette on February 6, 2025, Subtel extended the deadline for the operation of the wireless internet access Quality Measurement System for networks and individuals from January 29, 2025 to June 1, 2025, establishing the period between both dates (January 29 to June 1, 2025) as a Citizen Trial Run. This period ended, and the system for measuring the quality of wired networks began operating.

Wireless measurements must be rescheduled based on the results of the new studies that are underway.

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 expired on 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 submit a new proposal that is in accordance with a set of general criteria, to be commonly applied, which must be defined by Subtel for all operators who must submit a proposal. Subsequently, in July 2024, Subtel issued an official letter establishing the methodological criteria to be followed for calculating the RAN and OMV rates, however; in a new letter in August 2024 Subtel suspended the approval process for Facility Offers. The suspension was lifted in October 2024. Finally, on November 18, 2024, Telefónica Móviles Chile S.A. submitted its new RAN and OMV Facilities Offer proposal, which was approved with observations by Subtel through Exempt Resolution No. 284 dated February 6, 2025 and through Official Letter No. 5346 dated April 17, 2025. Subtel finally authorized some minor corrections to the Offer.

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.



35. Risk management, continued

f) 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.

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.

g) 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.

h) 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.

To date, Subtel has not presented any bill to modify the concessions regime.

i) 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.

These modifications will come into effect as of February 3, 2025.



35. Risk management, continued

i) Amendments to Decree No. 379, Portability Regulation, continued

In addition to the above, a period of 9 months as of the publication of this decree in the Official Gazette was established as a deadline to include the CAP for transactions associated to post-pay user portability; i.e., this regulation amendment comes into force as of August 3, 2025.

j) 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. On August 8, 2024 Subtel published a clarification standard and extended the deadline for implementation to February 4, 2025.

k) 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, which was extended until March 2025.

In the meantime, the new Prepay Customer Registration law was enacted, which, together with the obligation to have an identification registry for those customers, has also established the obligation of operators to implement a platform that allows effective blocking of stolen or lost handsets, through registration of the so-called "triad" which includes the IMEI, IMSI and MSISDN. The technical regulations that will describe how these two requirements must be implemented are being prepared by Subtel.

l) Bill that prohibits telephone solicitation and advertising without the express consent of the customer (Opt In)

In September 2024 the bill that prohibits telephone solicitation and advertising to customers without first being granted express consent to receive such communications was approved for first legislative proceeding in the Chamber of Deputies. The bill passed to the second legislative proceeding at the Senate's Economy Commission. The Project passed to the second legislative review process to the Senate's Economy Commission, instance which is still pending dispatch.

In the meantime, on February 13, 2025 the Official Gazette published Exempt Resolution No. 286 issued by the Telecommunications Undersecretary which defines mass communications in any of its forms, be it verbal, written, pre-taped, generated and AI, among other things, as Complementary Services, and defines the number prefix that these types of communications must use, as the case may be. Communications requested or authorized by the subscriber or user must use the 600 prefix as caller identification. For unsolicited or unauthorized calls, the 809 prefix must be used.



35. Risk management, continued

l) Bill that prohibits telephone solicitation and advertising without the express consent of the customer (Opt In), continued

This requirements comes into effect 6 months after publication of the regulation.

m) Regulation for Removal of Cables Not in Use

The new regulation published in February 2025 for removal of cables not in use is at the implementation stage.

On June 7, 2025 the Official Gazette published Exempt Resolution No 848 issued by the Undersecretary of Telecommunications, which "Approves the format and features of the requirement for information on plans for clean-up and removal". In the framework of that resolution, on August 22, the local telephone concessionaries must submit a detailed description of the proposed sectors to be subjected to clean-up or removal, in each of the communities in which services are provided.

The Undersecretary of Telecommunications must issue the technical regulation referring to the identification of network elements, Network Inventory and Communication Mechanisms.

At the same time, a bill is at the legislative measures stage which seeks to put in place once again a faculty that was granted to municipalities to remove cables that are not in use or are unidentified, subsequently passing on the cost of such removals to the companies that are authorized to operate in the zones in which such removals have taken place.

n) Modifications to Decree 60/2012, Regulation on Critical Infrastructure

On April 16, 2025 the Undersecretary of Telecommunications of Chile submitted to the Contraloría a new decree (Supreme Decree 147 of 2025) that modifies the regulation on Critical Infrastructure, Supreme Decree 60 of 2012.

On May 20, the Undersecretary of Telecommunications of Chile removed that decree, due to complaints by the industry through a document submitted to the Contraloría.

On June 27, the Undersecretary of Telecommunications of Chile resubmitted the regulation to the Contraloría.

o) Public Consultation submitted by Entel

Entel submitted a consultation requesting that the TDLC dismiss the resolved 2 item of Resolution 62/2020 which established: "The execution of Exempt Resolutions No. 1.289/2018 and No. 1.953/2018, dictated by Subtel regarding the use and enjoyment of the 3.400-3.600 MHz frequency band, does not violate the free competition standard as long as it is interpreted that the regulator cannot exempt the current concessionaires of that band from participating in future tenders to provide mobile communications services."



35. Risk management, continued

o) Public Consultation submitted by Entel, continued

The above is for the purpose that it be the competent sectorial authority, in accordance with the legal and administrative regulations that govern it, which determines the applicability of aggregation of mobile (or other) attributes on the current telecommunications services concessions, in compliance with the requirements of Law 21.678, published on July 3, 2024, and which regulates (i) the legal mechanism for public telecommunication services concessionaries to request the addition of specific services in their current concessions; and (ii) the requirements and elements that Subtel must observe for that purpose.

Telefónica Móviles Chile S.A. noted in this consultation process, that any administrative change to add services to a concession must comply with the 3 requirements imposed by the new law, i.e., a price equivalent to the average of the last band tender must be paid; equivalent obligations must be assumed for the technical deployment project and a prior pronouncement must be requested from the FNE.

The deadline to contribute information to the consultation was October 7, 2024 and the allegations of the case took place on December 10, 2024. The resolution of the tribunal is pending.

p) Consultation submitted by Claro/VTR

On November 20, 2024, the TDLC began a non-contentious proceeding for the purpose of lifting the conditions imposed in Resolution No. 1/2004. This resolution which approved the concentration transaction between Metrópolis Intercom and VTR imposed on the latter 8 conditions (remedies) to protect competition in the pay TV market.

The deadline for contributing information is March 7, 2025. The TDLC's resolution establishing the hearing for allegations is pending.

q) Disloyal Competition Complaint filed by Claro/VTR against Telefónica

On December 21, Telefónica was notified of a disloyal competition complaint filed by Claro/VTR claiming: (i) abusive exercising of judicial and administrative actions to hinder the operation of Claro/VTR and its entry to the market to provide "5G Services"⁴; and, (ii) the use of illegitimate means to prevent Movistar customers from exercising their right to number portability to change to Claro/VTR.

On December 27, the contestation and reconciliation hearing took place at the 18th Civil Court. No reconciliation was reached.

The resolution of the evidentiary period was notified on January 24, 2025, for which several appeal processes were filed (to amend the points of evidence). In May 2025, Claro withdrew its lawsuit, which was accepted by the Court.



35. Risk management, continued

r) 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.

s) 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.

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.



35. Risk management, continued

s) Financial risk management objectives and policies, continued

Interest rate risk, continued

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, 2025 the Company had 28% of its short and long-term financial debt bearing a fixed interest rate and 72% 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, 2025, 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 2025, of approximately ThCh\$190,889; whereas a drop in the TCPN would mean a reduction of ThCh\$190,889 in the accrual monthly financial cost for 2025.

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.
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 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.



35. Risk management, continued

s) Financial risk management objectives and policies, continued

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 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, 2025 the financial debt in foreign currency amounted to US\$ 696,6 million, which is all directly exposed to variations in the dollar exchange rate. Simultaneously, the Company has cross currency swaps, USD/CLP and EUR/CLP exchange insurance and assets denominated in US dollars, which as of June 2025 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.

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.



35. Risk management, continued

s) Financial risk management objectives and policies, continued

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 returns reached -7.50% as of June 2025, showing a decrease of -3.50pp in comparison to June 2024, where they reached -4.00%. This is due to the decrease in income for the period in respect to 2024, and the decrease in equity attributable to owners of the parent.

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, 2025 and 2024.



36. Subsequent events

The consolidated financial statements of Telefónica Móviles Chile S.A. and subsidiaries, for the period ended as of June 30, 2025, were approved and authorized for issuance at the Board of Directors Meeting held on July 24, 2025.

On July 7, 2025 the international loan with The Bank of Nova Scotia was prepaid in the amount of US\$128,504,672.90 which includes accrued interest in the amount of US\$2,713,220.88 and break-even point (costo de quiebre) in the amount of USD 200.

In the period from July 1 and July 24, 2025, 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 (I)

Juan Vicente Martin Fontelles
General Manager