



Megacable Holdings S.A.B. de C.V.

# 2Q26

## Earnings Conference Call



# > 2Q26 Highlights

+6 million internet subscribers · Net income growth · Network leadership

 Operational

**6.0M**

Internet Subscribers  
**+8.5% YoY · 474K net adds**

**88%**

Subscribers on Fiber  
**Vs. 80% in 2Q25**

**781K**

Mobile Lines  
**+26% YoY · Best quarter since 2022**

**15.3 M**

Revenue Generating Units  
**+6.6% YoY**

“We don't just pass more homes,  
we power them with next-  
generation fiber, 1.1 million fiber  
homes migrated in just six months  
88% now on GPON”

# > 2Q26 Highlights

Fitch Ratings' recent reaffirmation of our national-scale AAA rating with a stable Outlook

 Financial

**Ps. 9,330 M**

Total Revenue  
**7.2% YoY**

**Ps. 852 M**

Net Income · Highest in 2 years  
**+11.0% YoY**

**Ps. 4,186 M**

EBITDA · Margin 44.9%  
**+5.9% YoY**

**23.4%**

CAPEX / Revenue  
**22.3% for the first half of the year**

“Rewarding trust: Ps. 3.17 billion paid to shareholders”

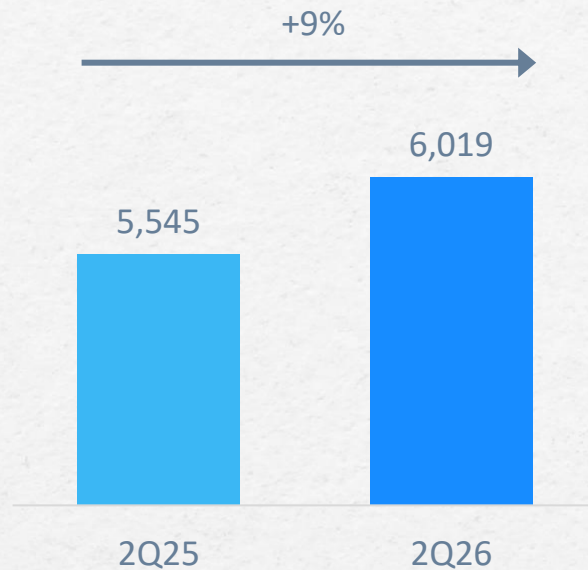
One of the highest dividend yields in the market

# › Operative Results

# > Operative Results – Subscribers & Net Adds

## Internet

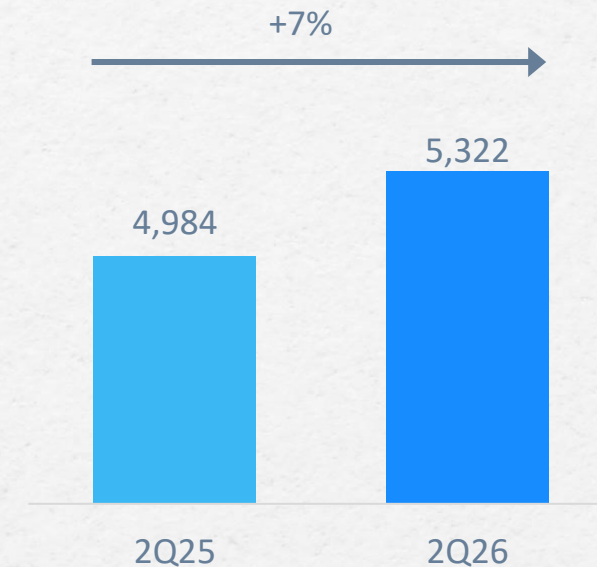
(Figures in thousands)



- **+474k** net adds when compared annually
- **+112k** new subscribers at the quarter-end
- **+ 6** million subscribers at the quarter end

## Telephony

(Figures in thousands)



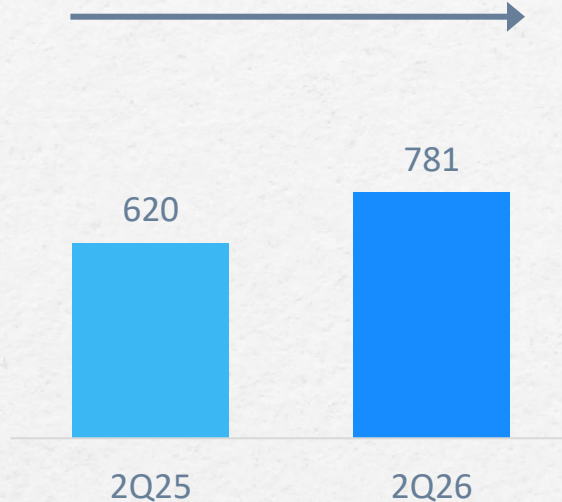
- **+338K** net adds when compared to 2Q25
- **+119k** new subscribers at the quarter-end

# > Operative Results – Subscribers & Net Adds

## Mobile Services

(Figures in thousands)

+26%

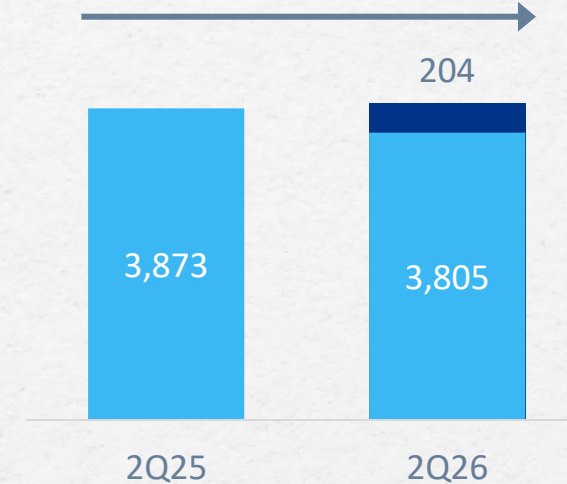


- **+161k** net adds when compared annually
- **+40k** new subscribers at the quarter-end

## Video Content

(Figures in thousands)

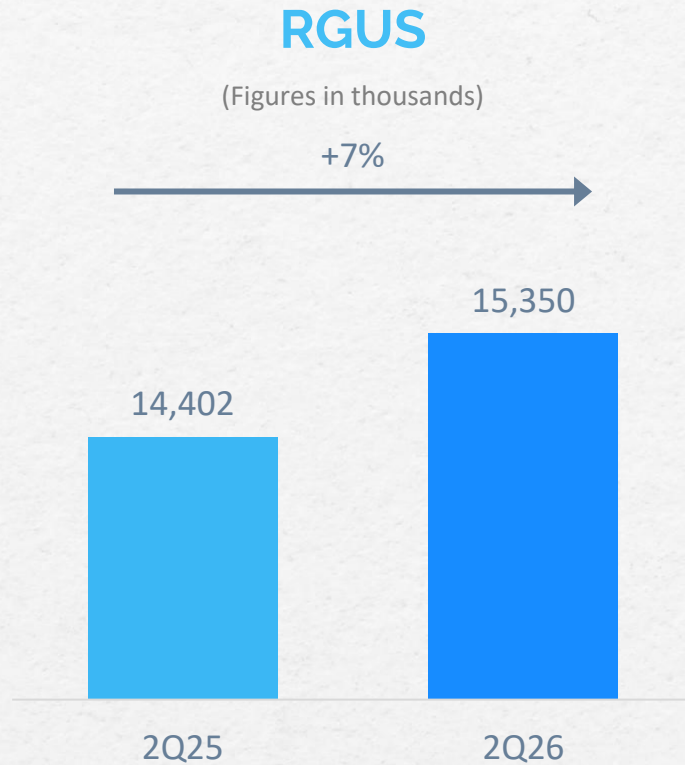
+4%



■ Unique Apps ■ Video subscriber

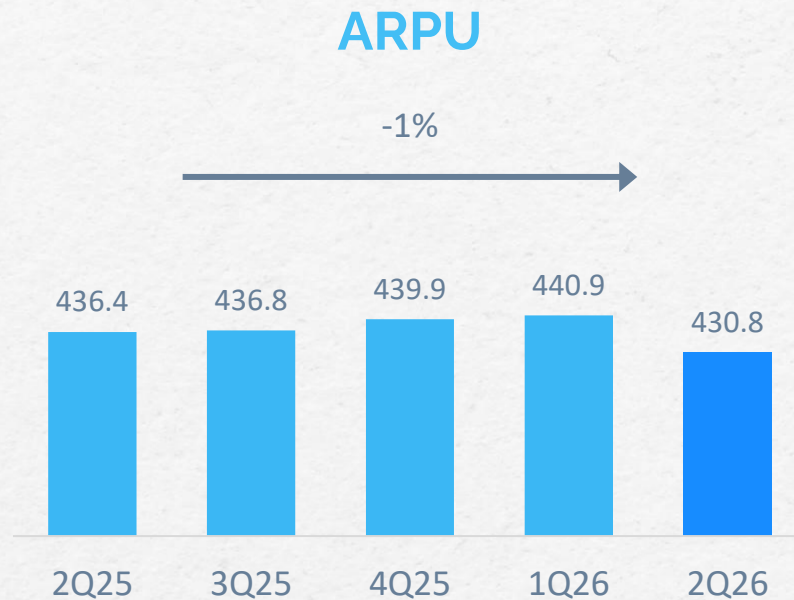
- **+135K** net adds when compared to 2Q25
- **- 8k** subscribers at the quarter-end

## > Mass Market

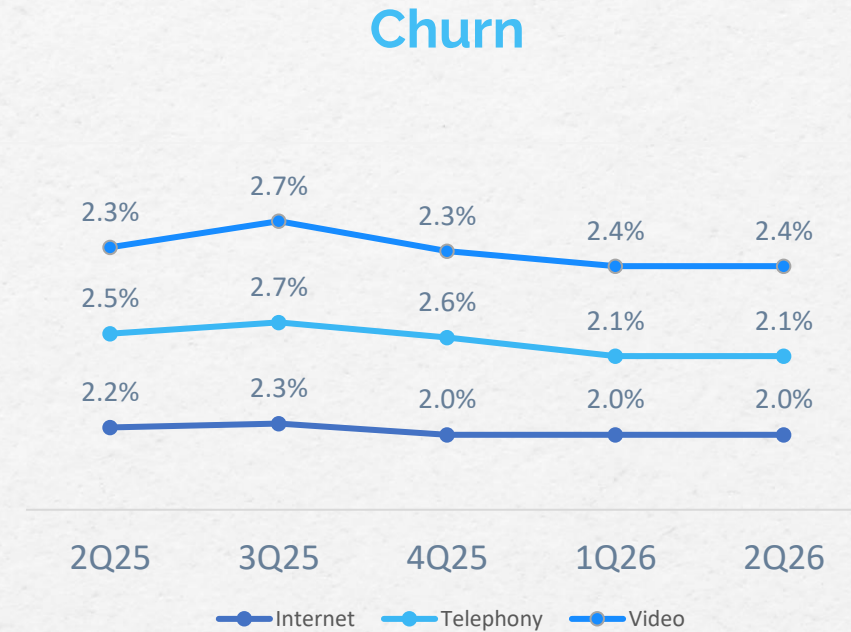


- **+947k** net adds when compared annually
- **+222k** new subscribers at the quarter-end
- Sustained RGU growth throughout the year

## > ARPU & Churn



- ARPU decreased to **430.8** pesos, at the quarter end.
- The decline is primarily driven by the temporary impact of commercial promotions



- The disconnection rate for the three mass-market services remained stable vs 1Q26.
- Internet and telephony services showed YoY improvement, while video recorded a slight uptick compared to 2Q25.

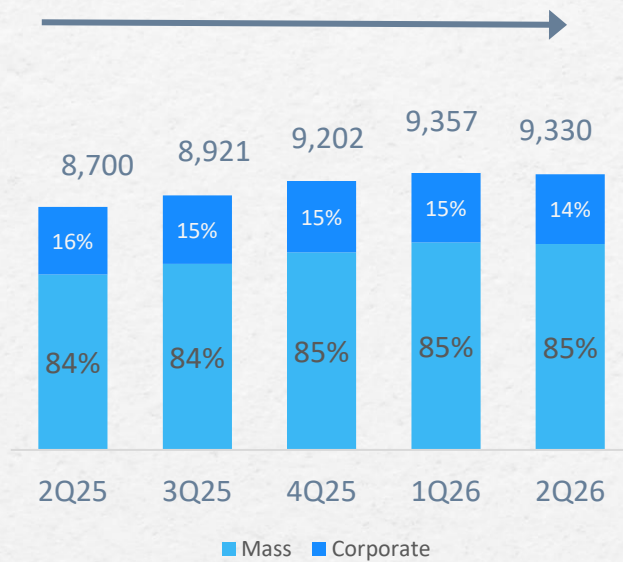
# › Financial Results

# > Quarterly Financial Information

## Revenue

(Figures in thousands)

+7%

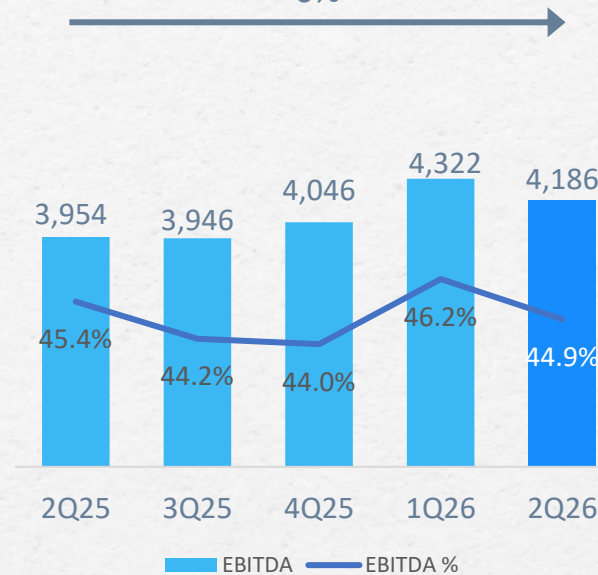


- Mass segment revenues grew **7.9% YoY**
- Consolidated revenues continue with growth trend

## EBITDA

(Figures in thousands)

6%

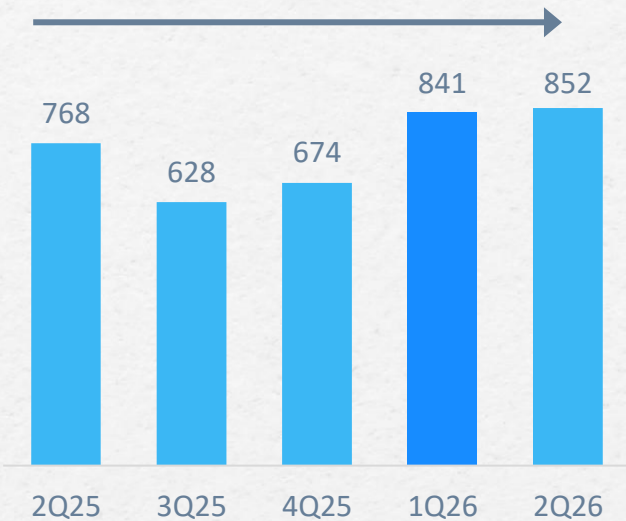


- EBITDA up **5.9% YoY**, reaching Ps. **4,186** million
- **44.9%** margin on revenue

## Net income

(Figures in thousands)

+11%



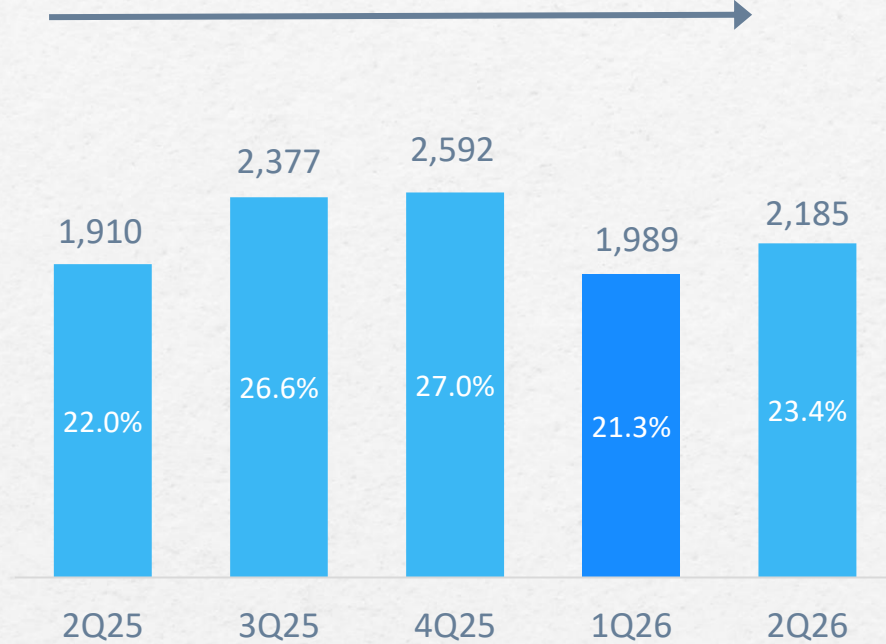
- **2Q26** Net income up 11% vs 2Q25
- Ps. **852** million at the quarter-end

# > CAPEX

## Quarterly CAPEX

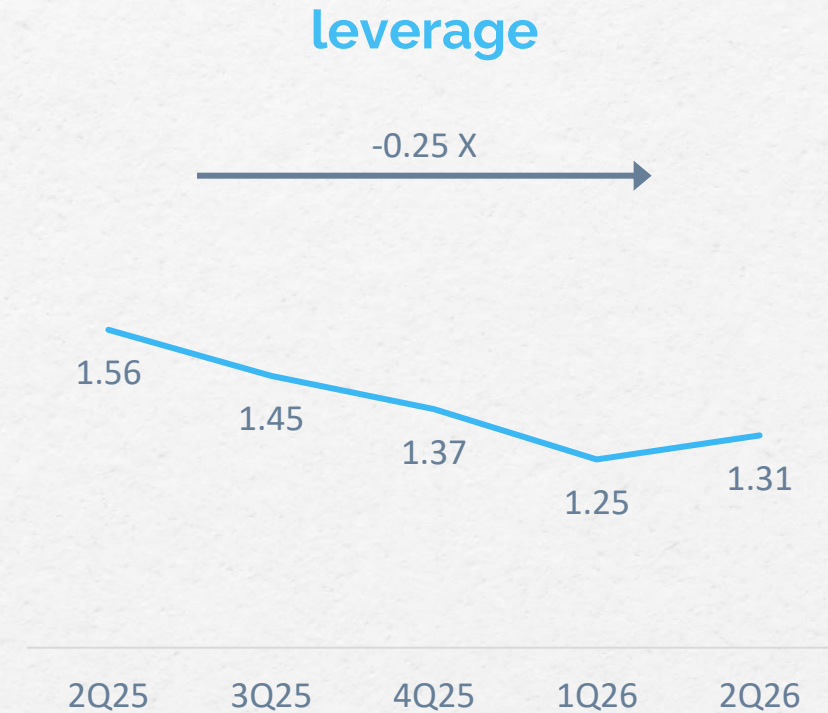
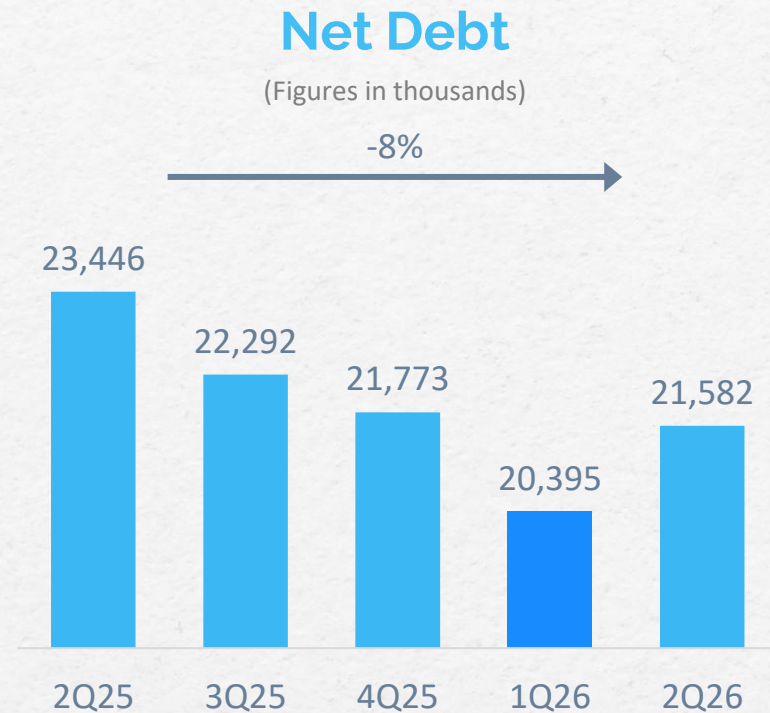
(Figures in millions)

+14%



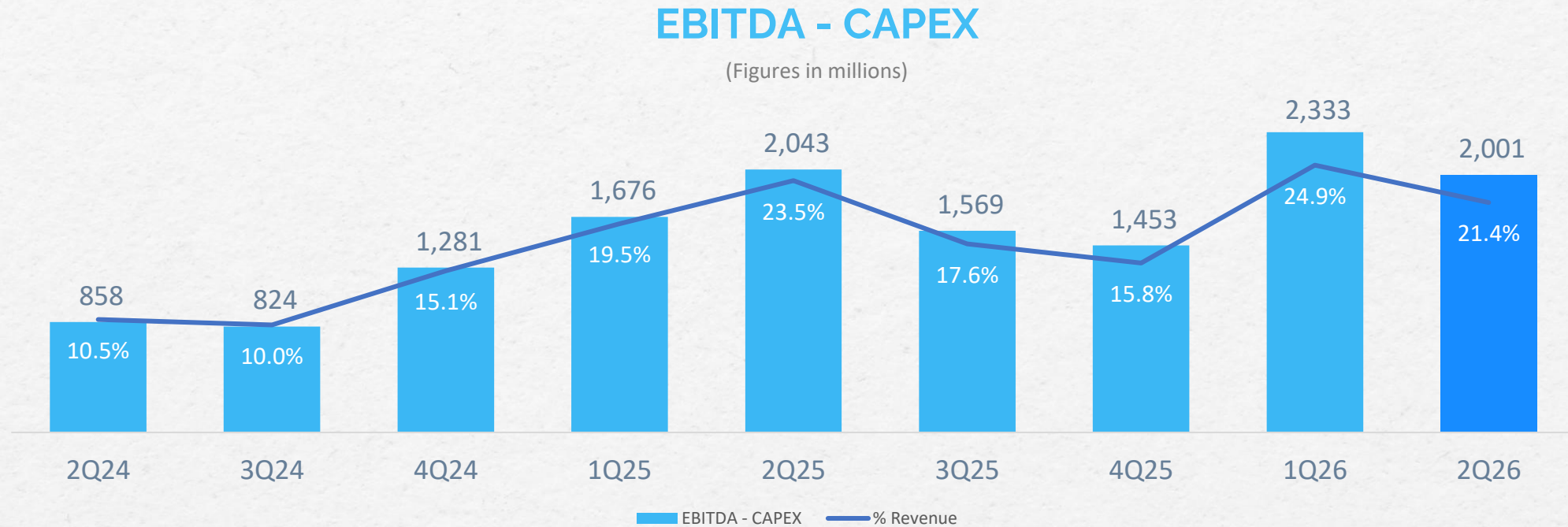
- Marked slowdown CAPEX stood at **23.4%** of revenue or **2,185** millions.
- During the second quarter the accumulated Capex was **22.3%** consistent with the Company's seasonal investment pattern, where capital expenditures are typically lower during the first half of the year and accelerate in the second half.

## > Net Debt & leverage



- Despite the dividend payment, the Company maintained a solid debt profile.
- The leverage ratio improved to **1.31x**, decreasing by -0.25X year over year, while net debt was reduced by 8% compared to the prior year, reflecting continued balance sheet strength and disciplined financial management.

## > Free Cash Flow



- EBITDA - CAPEX increased from Ps. 858 million in 2Q24 to Ps. 2,001 million in 2Q26.
- This represents a 2.3x increase year over year, supporting our long-term objective of sustainable profitability and stronger cash generation.
- The lower CAPEX intensity observed in 2Q26 reflects the timing of investment execution rather than a change in investment strategy.



# Contact

**Esaú Gallegos**

[investor.relations@megacable.com.mx](mailto:investor.relations@megacable.com.mx)

(+52) 33 3750 0020 ext. 61091