

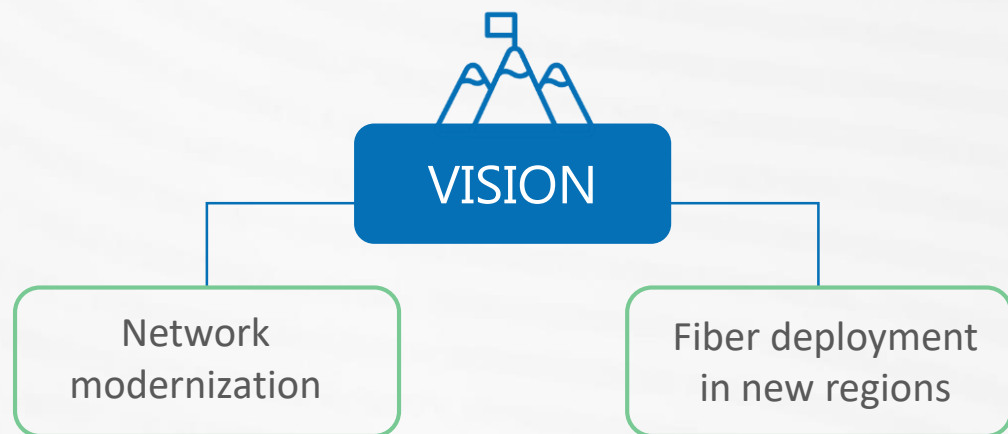


Megacable Holdings S.A.B. de C.V.

2Q25

**Earnings Conference
Call**

2Q25 Highlights



Best service available



State-of-the-art technology



Focus on value generation



Solid financial profile

Vision: To be the best telecommunications company in Mexico

QUARTERLY MILESTONES

- **Record Mass Market Revenue:** Achieved **Ps. 7.4 billion** – our highest figure ever, +10.6% YoY.
- **Net Income Recovery:** Strong rebound with **Ps. 768 million** — highest in last year, growing 34.4% YoY.
- **Sustained Subscriber Growth:** **129k** unique net adds this quarter; **+565k YoY (+10.9%)**, with gains across all services.
- **Nearly Double-Digit EBITDA Growth:** EBITDA rose 9.7% YoY, reaching **Ps. 3.95 billion**, with margin of 45.4%.
- **Capital Discipline Maintained:** CAPEX at **Ps. 1.9 billion**, representing 22% of revenue — in line with strategic investment goals.

Operative Results



Operative Highlights

- **Subscribers:** We continue to expand our user base, driven by enhanced service quality and ongoing coverage expansion.
- **Revenue and Profitability:** Subscriber growth translated directly into solid financial performance, with year-over-year increases in both revenue and net income.
- **Operating Margin:** Margin expansion was achieved through disciplined cost management and continued efficiency gains

Vision: To be the best telecommunications company in Mexico

- *During the last quarter, Megacable maintained a solid growth trajectory, reaffirming our commitment to becoming the leading telecommunications operator in the country.*



Mass Market

Unique Subscribers

(Figures in thousands)

+11%

5,178

2Q24

5,742

2Q25

- **+565k** net adds when compared to 2Q24
- **+129k** new subscribers at the quarter-end
- **Subscriber growth** in both organic and expansion zones

RGUs

(Figures in thousands)

+9%

13,198

2Q24

14,402

2Q25

- **+1.2** million net adds compared to 2Q24
- **+311k** additions in this quarter
- RGU per unique subscribers stood at **2.51**



Operative Results – Subscribers & Net Adds

Internet

(Figures in thousands)

+12%



4,964

5,545

2Q24

2Q25

- **+581k** net adds when compared annually
- **+132k** new subscribers at the quarter-end

Telephony

(Figures in thousands)

+14%



4,365

4,984

2Q24

2Q25

- **+619k** net adds when compared to 2Q24
- **+134k** new subscribers at the quarter-end

Video

(Figures in thousands)

0%



3,869

3,873

2Q24

2Q25

- **+4k** net adds when compared annually
- **+45k** new subscribers at the quarter-end

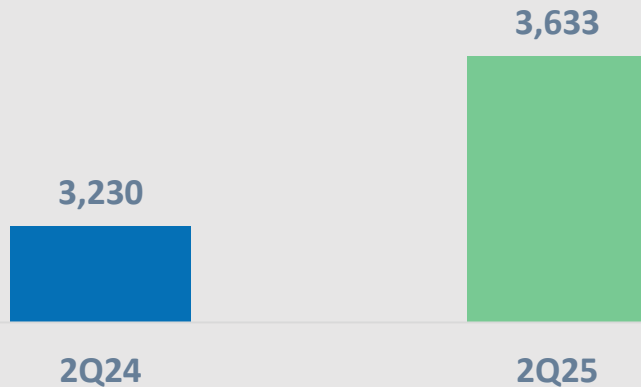


Operative Results – Subscribers & Net Adds

Xview Subscribers

(Figures in thousands)

+13%

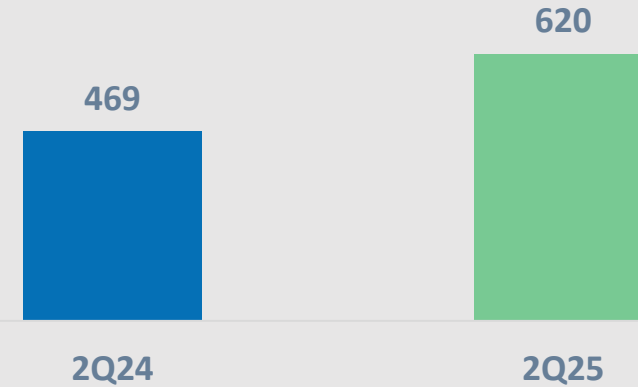


- **+404k** net adds when compared to 2Q24
- **+112k** new subscribers at the quarter-end

Mobile Services

(Figures in thousands)

+32%



- **+151k** net adds when compared to 2Q24
- **+44k** additions in this quarter

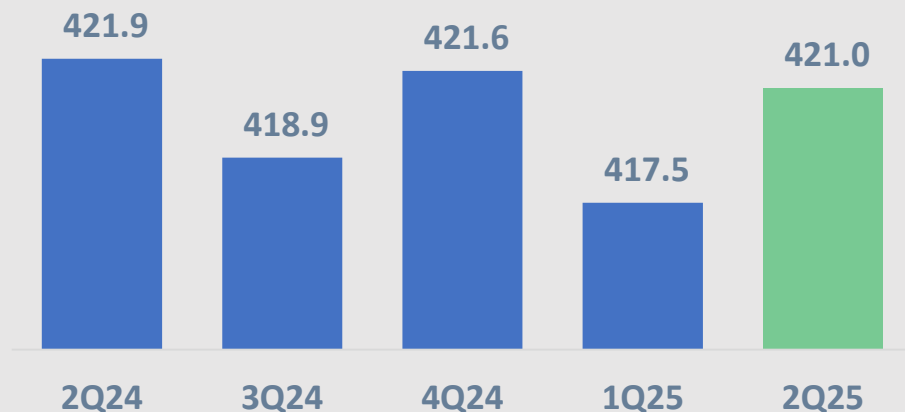


ARPU & Churn

ARPU per Unique Subscriber

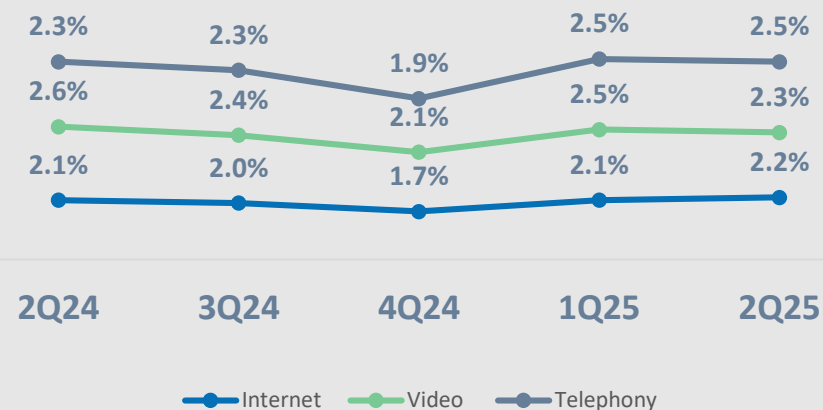
MXN

0% →



- ARPU increased to **Ps. 421.0**, slightly above 1Q25
- Greater share of **double-play bundles** within the subscriber base

Churn rate



- Mixed performance mainly driven by **evolving customer preferences** and **ongoing competitive dynamics** in the market

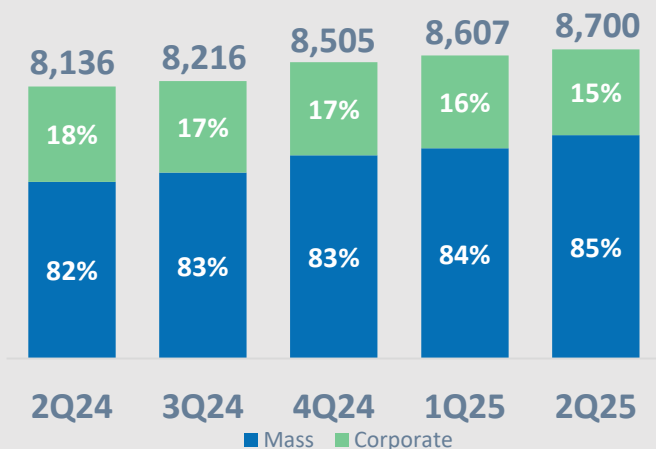
Financial Results

Quarterly Financial Information

Revenues

(Figures in millions)

+7%

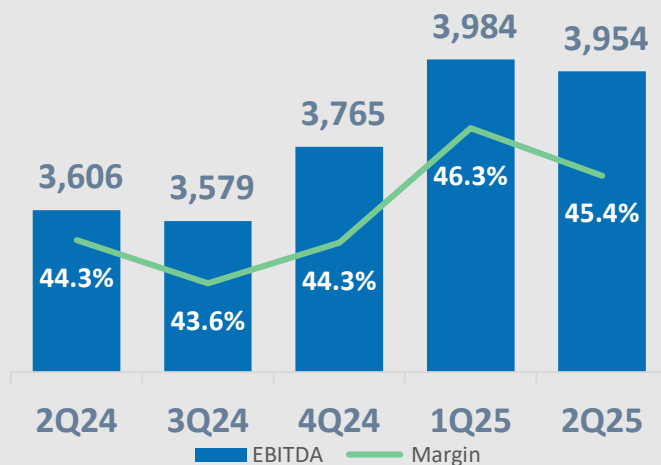


- Mass Segment Revenues grew **10.6% YoY**
- **Sustained growth trend** in total revenues

EBITDA

(Figures in millions)

+10%

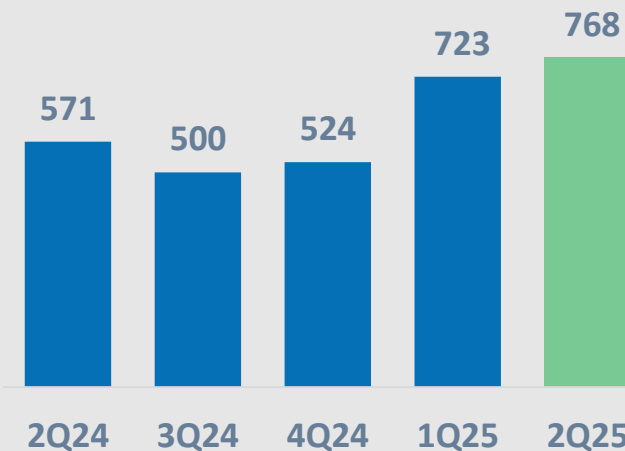


- EBITDA up 10% YoY, reaching **Ps. 3,954 million**
- Operating **margin recovery** vs. 2024 levels

Net Income

(Figures in millions)

+34%



- **Highest quarterly figure** in the last two years
- **Ps. 768 million**, up 6.1% vs. 1Q25

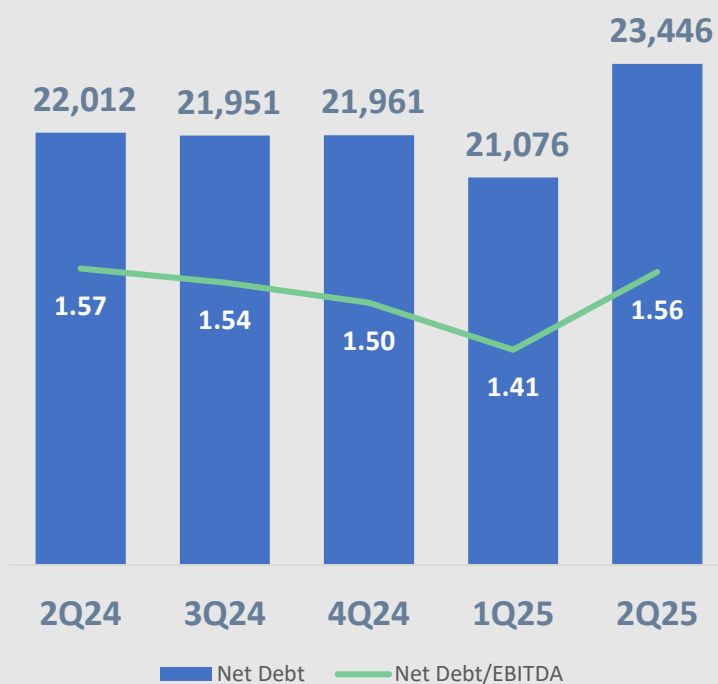


Leverage

Net Debt

(Figures in millions)

+7%

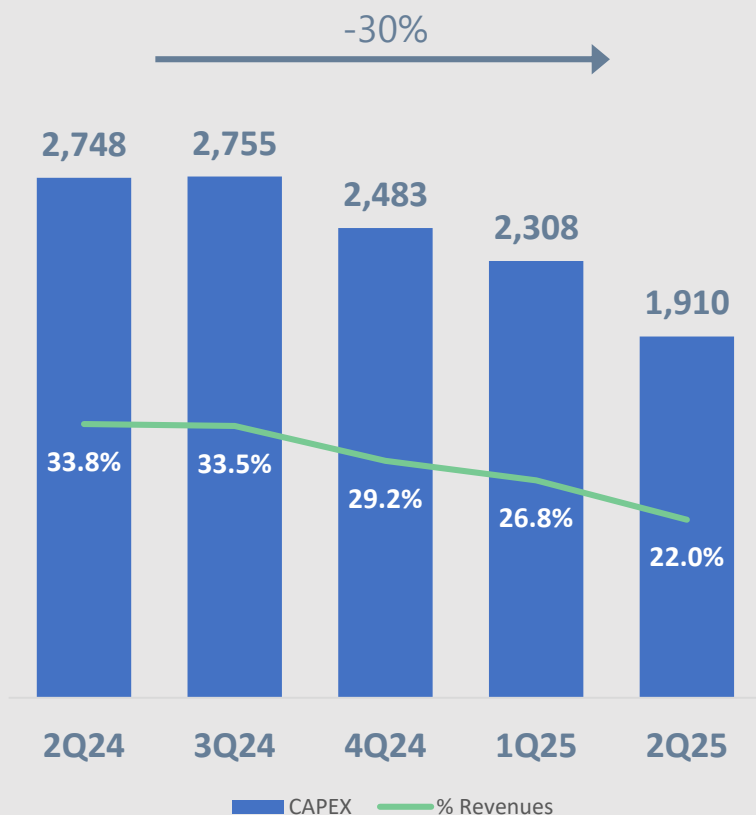


Solid Leverage Position

- Temporary increase in leverage, driven by lower cash after **Ps. 2.9 billion dividend payment (DY 6%)**
- **Among the lowest** leverage levels in the industry
- **100% of debt** denominated in Mexican Pesos, minimizing FX risk

Quarterly CAPEX

(Figures in millions)



Disciplined Capital Allocation

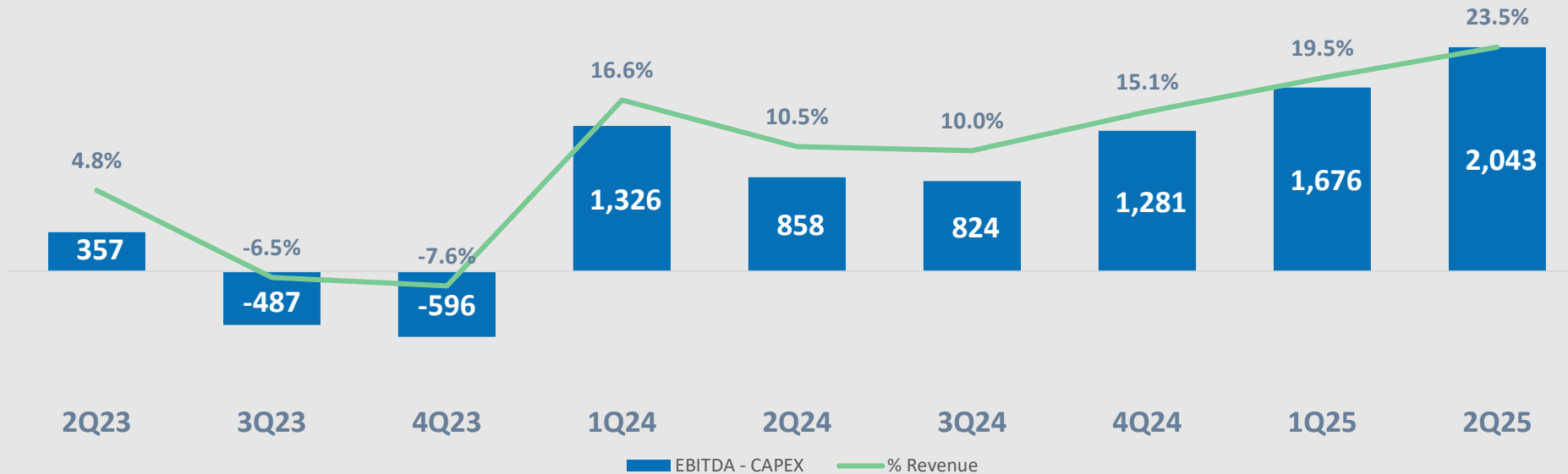
- **Marked slowdown in quarterly CAPEX**, reflecting efficient execution
- **Below full-year CAPEX target** between 27-28% of revenue
- **Sequential decline of 17%**, driven by normalization after major rollouts
- **Strategic investments to continue** in special projects until completion



Free Cash Flow

EBITDA - CAPEX

(Figures in millions)



Strong Cash Generation Focus

- **Highest EBITDA – CAPEX figure** in recent years
- Short-term strategy centered on **CAPEX reduction and cash generation**
- **138%** increase vs. 2Q24, highlighting strong operating performance
- Results aligned with Company goal to **generate cash**, even after dividend payment

Q&A

CONTACT



Esaú Gallegos

investor.relations@megacable.com.mx

Phone: (+52) 33 3750 0020 ext. 61091