



**TV AZTECA ANNOUNCES SALES OF Ps.3,392 MILLION
AND EBITDA OF Ps.932 MILLION IN THE THIRD QUARTER OF 2022**

Mexico City, October 25, 2022—TV Azteca, S.A.B. de C.V. (BMV: AZTECACPO Latibex: XTZA), one of the two largest producers of Spanish-language television programming in the world, today announced financial results for the third quarter 2022.

“Consistent with the great challenges of the Mexican broadcast advertising market, our net sales decreased in the quarter, however, the company’s firm determination to deepen cost control and to boost operating efficiency, allowed it to obtain stable EBITDA compared to the previous year”, commented Rafael Rodríguez, CEO of TV Azteca. " In this way, TV Azteca reaffirms its commitment to implement orderly and responsible business strategies that allow it to compete in the market and ensure its long-term viability."

Third quarter results

Net sales for the period totaled Ps.3,392 million, 2% below the Ps.3,471 million for the same quarter of the previous year. Total costs and expenses decreased 3% to Ps.2,461 million, from Ps.2,542 million in the previous year.

As a result, the company reported EBITDA of Ps.932 million, practically unchanged compared to Ps.929 million a year ago. TV Azteca generated operating income of Ps.715 million, from Ps.764 million the previous year.

The company recorded net income of Ps.4 million, compared to Ps.102 million in the same period of 2021.

	3Q 2021	3Q 2022	Change	
			Ps.	%
Net sales	\$3,471	\$3,392	\$(78)	-2%
EBITDA	\$929	\$932	\$2	0%
Operating result	\$764	\$715	\$(49)	-6%
Net result	\$102	\$4	\$(98)	-96%
Net result per CPO	\$0.03	\$0	\$(0.03)	-96%

Figures in millions of pesos.

EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization.

The number of CPOs outstanding as of September 30, 2022 was 2,986 million, unchanged from the previous year.

Net sales

The company's advertising sales in Mexico decreased 3%, to Ps.3,304 million, from Ps.3,409 million in the prior year.

The sum of revenue from TV Azteca Guatemala and TV Azteca Honduras, as well as the company's content sales outside of Mexico, was Ps.88 million, compared to Ps.62 million the previous year.

Costs and SG&A Expenses

Total costs and expenses decreased 3% in the quarter as a result of a 1% growth in production, programming and transmission costs — to Ps.2,320 million, from Ps.2,287 million a year ago — together with a reduction in 45% in selling and administrative expenses, to Ps.141 million, compared to Ps.254 million in the previous year.

Cost performance reflects competitive content generation efforts for both broadcast television and digital media during the period.

The reduction in selling and administrative expenses reflects fees expenditures related to financial advisory services a year ago, as well as lower expenses for services this period, in line with strategies to preserve the operational viability of the company.

EBITDA and net results

The company's EBITDA was Ps.932 million, compared to Ps.929 million in the same period of the previous year. TV Azteca reported operating income of Ps.715 million, from Ps.764 million a year ago.

The main variation below EBITDA was a decrease of Ps.108 million in foreign exchange loss as a result of net liability monetary position in dollars, together with a lower depreciation in the exchange rate of the peso against the dollar this quarter, compared to the previous year.

The company recorded net income of Ps.4 million, from Ps.102 million in the same period of 2021.

Balance sheet

As of September 30, 2022, TV Azteca's debt with cost was Ps.9,839 million, compared to Ps.12,642 million from the previous year.

In accordance with the company's commitment to reorganize its debt, during the quarter, TV Azteca finished amortizing its Cebures with principal of Ps.4,000 million due in 2022.

The balance of cash and cash equivalents at the end of the quarter was Ps.1,660 million, compared to Ps.3,322 million a year ago. The company's net debt as of September 30, 2022 was Ps.8,179 million, from Ps.9,320 million the previous year.

The restricted cash balance — which reflects the amount to cover payments for content exhibition rights and other short-term obligations of the company — was Ps.1,143 million, compared to Ps.324 million a year ago.

Nine months results

Net sales for the first nine months totaled Ps.9,896 million, compared to Ps.8,909 million in the same period of 2021. Total costs and expenses were Ps.7,615 million, from Ps.6,742 million in the same period of the previous year.

As a consequence, TV Azteca reported EBITDA of Ps.2,281 million, compared to Ps.2,167 million from the previous year. Operating income was Ps.1,675 million, from Ps.1,652 million a year ago. The company recorded net income of Ps.451 million, compared to Ps.103 million in the same period of 2021.

	9M 2021	9M 2022	Change	
			Ps.	%
Net sales	\$8,909	\$9,896	\$987	11%
EBITDA	\$2,167	\$2,281	\$114	5%
Operating result	\$1,652	\$1,675	\$22	1%
Net result	\$103	\$451	\$348	----
Net result per CPO	\$0.03	\$0.15	\$0.12	----

Figures in millions of pesos.

EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization.

The number of CPOs outstanding as of September 30, 2022 was 2,986 million, unchanged from the previous year.

About TV Azteca

TV Azteca is one of the two largest producers of Spanish-language television programming in the world, operating four television networks in Mexico: Azteca uno, Azteca 7, adn40 and a más +, through more than 300 owned and operated stations across the country. The company also owns TV Azteca Digital, operator of several of the most visited digital platforms and social networks in Mexico.

TV Azteca is a Grupo Salinas company (www.gruposalinas.com), a group of dynamic, fast growing, and technologically advanced companies focused on creating: economic value through market innovation and goods and services that improve standards of living; social value to improve community wellbeing; and environmental value by reducing the negative impact of its business activities. Created by Mexican entrepreneur Ricardo B. Salinas (www.ricardosalinas.com), Grupo Salinas operates as a management development and decision forum for the top leaders of member companies. These companies include TV Azteca (www.TVazteca.com; www.irtvazteca.com), Grupo Elektra (www.grupoelektra.com.mx), Banco Azteca (www.bancoazteca.com.mx), Purpose Financial (havepurpose.com), Afore Azteca (www.aforeazteca.com.mx), Seguros Azteca (www.segurosazteca.com.mx), Punto Casa de Bolsa (www.puntocasadebolsa.mx), Totalplay (irttotalplay.mx; www.totalplay.com.mx) and Totalplay Empresarial (totalplayempresarial.com.mx). TV Azteca and Grupo Elektra trade shares on the Mexican Stock Market and in Spains' Latibex market. Each of the Grupo Salinas companies operates independently, with its own management, board of directors and shareholders. Grupo Salinas has no equity holdings. The group of companies shares a common vision, values and strategies for achieving rapid growth, superior results and world-class performance.

Except for historical information, the matters discussed in this press release are concepts about the future that involve risks and uncertainty that may cause actual results to differ materially from those projected. Other risks that may affect TV Azteca and its subsidiaries are presented in documents sent to the securities authorities.

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TV AZTECA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED RESULTS OF OPERATIONS
(Millions of Mexican pesos of September 30 of 2021 and 2022)

	Third Quarter of :					
	2021		2022		Change	
	Ps		Ps		Ps	
Net revenue	3,471	100%	3,392	100%	(78)	-2%
Programming, production and transmission costs	2,287	66%	2,320	68%	33	1%
Selling and administrative expenses	254	7%	141	4%	(114)	-45%
Total costs and expenses	2,542	73%	2,461	73%	(81)	-3%
EBITDA	929	27%	932	27%	2	0%
Depreciation and amortization	145		201		56	
Other expense -Net	20		15		(5)	
Operating profit	764	22%	715	21%	(49)	-6%
Equity in income from affiliates	22		(8)		(30)	
Comprehensive financing result:						
Interest expense	(265)		(247)		18	
Other financing expense	(5)		(23)		(18)	
Interest income	29		31		2	
Exchange loss -Net	(317)		(209)		108	
	(558)		(448)		110	
Income before the following provision	227	7%	259	8%	32	
Provision for income tax	(167)		(256)		(89)	
(Loss) Profit from continuing operations	60		3		(57)	
Profit (loss) from discontinued operations	42		1		(41)	
Net income	Ps 102		Ps 4		Ps (98)	-96%
Non-controlling share in net profit	Ps (1)		Ps -		Ps 1	
Controlling share in net profit	Ps 103	3%	Ps 4	0%	Ps (99)	-96%

TV AZTECA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED RESULTS OF OPERATIONS
(Millions of Mexican pesos of September 30 of 2021 and 2022)

	<u>Period ended September 30,</u>					
	<u>2021</u>		<u>2022</u>		<u>Change</u>	
Net revenue	Ps 8,909	100%	Ps 9,896	100%	Ps 987	11%
Programming, production and transmission costs	6,094	68%	7,101	72%	1,006	17%
Selling and administrative expenses	648	7%	514	5%	(133)	-21%
Total costs and expenses	6,742	76%	7,615	77%	873	13%
EBITDA	2,167	24%	2,281	23%	114	5%
Depreciation and amortization	453		543		90	
Other expense -Net	62		63		1	
Operating profit	1,652	19%	1,675	17%	22	1%
Equity in income from affiliates	51		194		142	
Comprehensive financing result:						
Interest expense	(798)		(786)		11	
Other financing expense	(280)		(166)		114	
Interest income	63		85		23	
Exchange Gain -Net	(304)		(33)		271	
	(1,319)		(899)		419	
Income before the following provision	385	4%	969	10%	584	
Provision for income tax	(352)		(425)		(73)	
(Loss) Profit from continuing operations	33		543		511	
Profit (loss) from discontinued operations	71		(92)		(163)	
Net income	Ps 103		Ps 451		Ps 348	
Non-controlling share in net profit	Ps (0)		Ps -		Ps 0	
Controlling share in net profit	Ps 104	1%	Ps 451	5%	Ps 348	

TV AZTECA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Millions of Mexican pesos of September 30 of 2021 and 2022)

	<u>At September 30</u>		<u>Change</u>	
	<u>2021</u>	<u>2022</u>		
Current assets:				
Cash and cash equivalents	Ps 3,322	Ps 1,660	Ps (1,662)	
Restricted Cash	324	1,143	819	
Accounts receivable	3,583	3,857	274	
Other current assets	2,225	3,571	1,346	
Total current assets	9,454	10,231	777	8%
Accounts receivable	233	219	(14)	
Exhibition rights	1,989	2,174	185	
Property, plant and equipment-Net	2,974	2,712	(262)	
Television concessions-Net	9,452	9,301	(151)	
Other assets	738	829	91	
Deferred income tax asset	1,970	1,642	(328)	
Total long term assets	17,356	16,877	(479)	-3%
Total assets	<u>Ps 26,810</u>	<u>Ps 27,108</u>	<u>Ps 298</u>	1%
Current liabilities:				
Short-term debt	Ps 2,799	Ps 8,145	Ps 5,346	
Other current liabilities	7,142	9,518	2,376	
Total current liabilities	9,941	17,663	7,722	78%
Long-term debt:				
Long-term debt	9,843	1,694	(8,149)	
Total long-term debt	9,843	1,694	(8,149)	-83%
Other long term liabilities:				
Advertising advances	4,416	4,796	380	
Deferred income tax	567	252	(315)	
Other long term liabilities	620	536	(84)	
Total other long-term liabilities	5,603	5,584	(19)	0%
Total liabilities	25,387	24,941	(446)	-2%
Total stockholders' equity	1,423	2,167	744	52%
Total liabilities and equity	<u>Ps 26,810</u>	<u>Ps 27,108</u>	<u>Ps 298</u>	1%

TV AZTECA, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Millions of Mexican pesos of September 30 of 2021 and 2022)

	<u>Period ended September 30,</u>	
	<u>2021</u>	<u>2022</u>
Operating activities:		
Income before taxes on earnings	Ps 385	Ps 969
Charges to income not affecting resource	2,097	1,453
Cash flow generated before taxes to income	<u>2,482</u>	<u>2,422</u>
Accounts receivable and related parties	(739)	682
Inventories and performance rights	88	(622)
Accounts payable, accrued expenses and taxes on earnings	366	(961)
Net cash flow from operating activities	<u>2,197</u>	<u>1,521</u>
Investing activities:		
Acquisitions of property and equipment, intangibles and others	(520)	(191)
Net cash flows from investing activities	<u>(520)</u>	<u>(191)</u>
Financing activities:		
Repayment of borrowings, net	(1,215)	(2,760)
Interest paid	(303)	(319)
Others	(79)	(60)
Net cash flows from financing activities	<u>(1,597)</u>	<u>(3,139)</u>
Increase in cash and cash equivalents	80	(1,809)
Cash and cash equivalents at beginning of year	3,566	4,612
Cash and cash equivalents at end of year	<u>Ps 3,646</u>	<u>Ps 2,803</u>