



**TV AZTECA ANNOUNCES NET SALES OF Ps.3,589 MILLION
AND EBITDA OF Ps.672 MILLION IN THE SECOND QUARTER OF 2022**

**—As part of the firm commitment to preserve its long-term viability,
the company purchases Ps.2,136 million of its *Certificados Bursátiles*—**

Mexico City, July 28 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 second quarter 2022.

“In line with our commitment to generate financial and operational efficiencies in order to be competitive in the long-term, and as part of the actions we have undertaken since 2021, we continue to take firm steps to ensure the orderly and responsible reorganization of our debt”, commented Rafael Rodríguez, CEO of TV Azteca. “During the quarter, we carried out the purchase in the secondary market of Ps.2,136 million of the company's *Certificados Bursátiles* — of the principal for Ps.4,000 million due this year —, with the objective to amortize, in time and form, the remainder of the issued *Certificados Bursátiles* and strengthen our capital structure”, he added.

Second quarter results

Net sales for the period totaled Ps.3,589 million, 25% above the Ps.2,876 million for the same quarter of the previous year. Total costs and expenses increased 31% to Ps.2,917 million, from Ps.2,222 million in the previous year.

As a result, the company reported EBITDA of Ps.672 million, compared to Ps.654 million a year ago. TV Azteca generated operating income of Ps.479 million, from Ps.471 million the previous year.

The company recorded net income of Ps.162 million, compared to Ps.283 million in the same period of 2021.

	2Q 2021	2Q 2022	Change	
			Ps.	%
Net sales	\$2,876	\$3,589	\$713	25%
EBITDA	\$654	\$672	\$18	3%
Operating result	\$471	\$479	\$8	2%
Net result	\$283	\$162	\$(120)	-43%
Net result per CPO	\$0.09	\$0.05	\$(0.04)	-43%

Figures in millions of pesos.

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

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

Net sales

The company's advertising sales in Mexico grew 11%, to Ps.3,122 million, from Ps.2,809 million a year earlier.

During the quarter, TV Azteca organized the Mexico Open at Vidanta golf tournament, a sporting event that creates important synergies with the company. The income generated by the tournament was Ps.377 million; the previous year the event was not held due to the health contingency derived from Covid 19.

The sum of revenues from TV Azteca Guatemala and TV Azteca Honduras, as well as the company's content sales outside of Mexico, was Ps.90 million, compared to Ps.67 million the previous year.

Costs and SG&A Expenses

Total costs and expenses increased 31% in the quarter as a result of a 36% growth in production, programming and transmission costs — to Ps.2,719 million, from Ps.2,003 million a year ago — together with a 10% reduction in selling and administrative expenses, to Ps.198 million, compared to Ps.219 million in the previous year.

The increase in costs reflects Ps.410 million of costs related to the Mexico Open at Vidanta golf tournament, as well as costs related to efforts to generate competitive content during the period.

The reduction in selling and administrative expenses reflects lower fees, and personnel and travel expenses, in line with strategies to preserve the operational viability of the company.

EBITDA and net results

The company's EBITDA was Ps.672 million, compared to Ps.654 million in the same period of the previous year. TV Azteca reported operating income of Ps.479 million, from Ps.471 million a year ago.

The main variations below EBITDA were as follows:

Increase of Ps.139 million from the participation in the results from affiliates, mainly due to profits growth of Grupo Orlegi and Arena Monterrey this period.

Foreign exchange loss of Ps.54 million, compared to gain of Ps.222 million a year ago, as a result of a net liability monetary position in dollars, together with depreciation of the exchange rate of the peso against the dollar this quarter, as of appreciation the previous year.

TV Azteca recorded net income of Ps.162 million in the quarter, from Ps.283 million the previous year.

Balance sheet

As of June 30, 2022, TV Azteca's debt with cost was Ps.10,351 million, compared to Ps.12,356 million from the previous year.

In accordance with the company's commitment to reorganize its debt, during the period TV Azteca bought in the secondary market Ps.2,136 million of its *Certificados Bursátiles* with a principal of Ps.4,000 million, due in 2022.

The balance of cash and cash equivalents at the end of the quarter was Ps.1,087 million, compared to Ps.2,281 million a year ago. The company's net debt as of June 30, 2022 was Ps.9,264 million, from Ps.10,075 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.1,103 million, compared to Ps.269 million a year ago.

Six month results

Net sales for the first six months of 2022 were Ps.6,504 million, compared to Ps.5,438 million in the same period of 2021. Total costs and expenses were Ps.5,154 million, from Ps.4,200 million in same period of the previous year,

As a consequence, TV Azteca reported EBITDA of Ps.1,350 million, compared to Ps.1,238 million in the first half of the previous year. Operating income was Ps.959

million, from Ps.888 million a year ago. The company recorded net income of Ps.447 million, compared to Ps.1 million in the same period of 2021.

	6M 2021	6M 2022	Change	
			Ps.	%
Net sales	\$5,438	\$6,504	\$1,065	20%
EBITDA	\$1,238	\$1,350	\$112	9%
Operating result	\$888	\$959	\$71	8%
Net result	\$1	\$447	\$446	----
Net result CPO	\$0.00	\$0.15	\$0.15	----

Figures in millions of pesos.

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

The number of CPOs outstanding as of June 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+, 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.

Investor Relations:

Bruno Rangel
Grupo Salinas
Tel. +52 (55) 2601-5400, ext. 11502
brangelk@gruposalinas.com.mx

Rolando Villarreal
TV Azteca, S.A.B. de C.V.
Tel. +52 (55) 2601-5400, ext. 11508
rvillarreal@tvazteca.com.mx

Press Relations:

Luciano Pascoe
Tel. +52 (55) 1720 1313 ext. 36553
lpascoe@gruposalinas.com.mx

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

	<u>Second Quarter of :</u>						<u>Change</u>		
	<u>2021</u>		<u>2022</u>						
Net revenue	Ps	2,876	100%	Ps	3,589	100%	Ps	713	25%
Programming, production and transmission costs		2,003	70%		2,719	76%		716	36%
Selling and administrative expenses		219	8%		198	6%		(21)	-10%
Total costs and expenses		2,222	77%		2,917	81%		695	31%
EBITDA		654	23%		672	19%		18	3%
Depreciation and amortization		151			168			17	
Other expense -Net		31			24			(7)	
Operating profit		471	16%		479	13%		8	2%
Equity in income from affiliates		5			145			139	
Comprehensive financing result:									
Interest expense		(258)			(258)			(0)	
Other financing expense		(88)			(59)			29	
Interest income		16			14			(2)	
Exchange loss -Net		222			(54)			(275)	
		(108)			(357)			(248)	
Income before the following provision		368	13%		267	7%		(101)	
Provision for income tax		(93)			(90)			3	
(Loss) Profit from continuing operations		274			177			(97)	
Impairment of long-live assets		-			-			-	
Profit (loss) from discontinued operations		8			(15)			(23)	
Net income	Ps	283		Ps	162		Ps	(120)	-43%
Non-controlling share in net profit	Ps	1		Ps	-		Ps	(1)	
Controlling share in net profit	Ps	282	10%	Ps	162	5%	Ps	(120)	-42%

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

	Period ended June 30,					
	2021		2022		Change	
Net revenue	Ps 5,438	100%	Ps 6,504	100%	Ps 1,065	20%
Programming, production and transmission costs	3,807	70%	4,780	74%	973	26%
Selling and administrative expenses	393	7%	374	6%	(20)	-5%
Total costs and expenses	4,200	77%	5,154	79%	954	23%
EBITDA	1,238	23%	1,350	21%	112	9%
Depreciation and amortization	308		342		34	
Other expense -Net	42		48		6	
Operating profit	888	16%	959	15%	71	8%
Equity in income from affiliates	30		201		172	
Comprehensive financing result:						
Interest expense	(533)		(539)		(7)	
Other financing expense	(274)		(142)		132	
Interest income	34		54		20	
Exchange Gain -Net	12		176		163	
	(761)		(451)		310	
Income before the following provision	157	3%	710	11%	552	
Provision for income tax	(185)		(169)		16	
(Loss) Profit from continuing operations	(27)		540		568	
Profit (loss) from discontinued operations	29		(93)		(122)	
Net income	Ps 1		Ps 447		Ps 446	
Non-controlling share in net profit	Ps 1		Ps -		Ps (1)	
Controlling share in net profit	Ps 1	0%	Ps 447	7%	Ps 446	

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

	At June 30			
	2021	2022		
Current assets:			Change	
Cash and cash equivalents	Ps 2,281	Ps 1,087	Ps (1,194)	
Restricted Cash	269	1,103	834	
Accounts receivable	3,636	4,217	581	
Other current assets	2,410	2,910	500	
Total current assets	8,597	9,317	720	8%
Accounts receivable	226	218	(8)	
Exhibition rights	2,012	2,281	269	
Property, plant and equipment-Net	3,019	2,755	(263)	
Television concessions-Net	9,450	9,350	(100)	
Other assets	700	887	188	
Deferred income tax asset	1,970	1,642	(329)	
Total long term assets	17,376	17,134	(243)	-1%
Total assets	Ps 25,973	Ps 26,450	Ps 477	2%
Current liabilities:				
Short-term debt	Ps 4	Ps 8,647	Ps 8,643	
Other current liabilities	6,506	8,729	2,223	
Total current liabilities	6,510	17,376	10,866	167%
Long-term debt:				
Securities Certificates	2,774	-	(2,774)	
Long-term debt	9,578	1,704	(7,875)	
Total long-term debt	12,352	1,704	(10,648)	-86%
Other long term liabilities:				
Advertising advances	4,595	4,550	(44)	
Deferred income tax	571	254	(317)	
Other long term liabilities	628	414	(214)	
Total other long-term liabilities	5,794	5,218	(576)	-10%
Total liabilities	24,656	24,298	(358)	-1%
Total stockholders' equity	1,317	2,152	835	63%
Total liabilities and equity	Ps 25,973	Ps 26,450	Ps 477	2%

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

	Period ended June 30,	
	2021	2022
Operating activities:		
Income before taxes on earnings	Ps 157	Ps 710
Charges to income not affecting resource	1,333	809
Cash flow generated before taxes to income	1,490	1,519
Accounts receivable and related parties	(688)	42
Inventories and performance rights	(57)	(1,220)
Accounts payable, accrued expenses and taxes on earnings	158	(359)
Net cash flow from operating activities	903	(18)
Investing activities:		
Acquisitions of property and equipment, intangibles and others	(442)	(74)
Net cash flows from investing activities	(442)	(74)
Financing activities:		
Repayment of borrowings, net	(1,214)	(2,088)
Interest paid	(202)	(196)
Others	(61)	(46)
Net cash flows from financing activities	(1,477)	(2,330)
Increase in cash and cash equivalents	(1,016)	(2,422)
Cash and cash equivalents at beginning of year	3,566	4,612
Cash and cash equivalents at end of year	Ps 2,550	Ps 2,190