POSADAS

# Operating & Financial Results: Second Quarter 2026

# Grupo Posadas, S.A.B. de C.V. & Subsidiaries
# Mexico City, July 23rd, 2026.



## Information presented with respect to the same quarter of previous year under IFRS accounting standards (figures in MXN):

- RevPAR (revenue per available room) decreased by 3% with an occupancy rate of 61%.
- Q2 revenue was $2,793[1] million, 2% lower QoQ.
- 2Q EBITDA was $400 million, 21% lower QoQ.
- Pipeline includes 36 new hotels with 4,790 rooms, 16% growth.
- The sale of our hotel in Mexico City, which Posadas will continue to operate, was successfully completed.
- Cash available as of June 30, 2026, was $1.3 billion (35% denominated in USD).
- All financial covenants are in compliance. Net Leverage ratio (3.1x), Debt Service Coverage Ratio, Net Worth and Minimum Liquidity.

| Million pesos as of June 30, 2026 | 1226 | | Var. |
|---|---|---|---|
| | $ | % | YY % |
| **Total Revenues** | 2,792.5 | 100 | (2.0) |
| **EBIT** | 124.2 | 4.4 | (58.4) |
| **EBITDA** | 400.1 | 14.3 | (21.3) |

### Relevant Events

U.S. tourism in Mexico showed a gradual slowdown throughout 2026.
From January through May 2026, air travel arrivals of U.S. tourists to Mexico fell 6.5% compared with the same period in 2025[2].

We experienced lower-than-expected demand (group and convention travel) in cities where 2026 FIFA World Cup matches were not held. Hotels located in the World Cup host cities in Mexico performed well during the matches held at those venues.
As for the Cancún destination, the total number of passengers declined by 4.7% compared to the same period in 2025. Similarly, the Los Cabos destination reported a 5.6% decline for the same comparable period.

The occupancy rate was 61%, -4pp, with an ADR (Average Daily Rate) of $2,333, +3.2% QoQ. This resulted in RevPAR of $1,412, which was 3% lower than in 2Q25.

Coastal hotels (Resorts) had an occupancy rate of 62% (-15pp vs 2Q25) and an average daily rate of $6,353. This yielded a RevPAR of $3,932, 30% lower than 2Q25. When we compare the performance of these hotels in USD, the same occupancy rate combined with an ADR of USD$365 resulted in a RevPAR of USD$226, 22% lower than in 2Q25[3].

In the Upscale & Luxury segment, occupancy was 57%, and the average daily rate was $3,136. This resulted in a RevPAR of $1,803, an increase of 7% vs. 2Q25.

Midscale & Economy urban hotels had an occupancy and average daily rate of 61% and $1,482, respectively, resulting in a RevPAR of $908, 4% higher than the same quarter of 2025.

The Loyalty segment (vacation properties) reported a 5% decrease in net sales in MXN terms, but a 7% increase in USD terms.
Fiesta Americana Vacation Club Access net sales increased 9% QoQ, representing 49% of current sales, reaching $361 million over the same period.
FAVC (Fiesta Americana Vacation Club) and LARC (Live Aqua Residence Club) sales represented 51% of net sales in 2Q26, decreasing 15% in MXN terms QoQ. When compared in USD, this business line performed flat QoQ.

1: Includes $371.3 million from advertising, marketing, commissions and centralized services recoverable revenue.
2: Migration Policy Unit, Ministry of the Interior (Secretariat of the Interior of Mexico).
3: Average quarterly exchange rate decreased by 9.7% QoQ.

The outstanding balance of vacation club receivables was $7,493 million, as of June 30, 2026, increasing 1.1% vs. previous year. It is worth noting that 36% of receivables are denominated in USD (USD$155 million).

On May 8, 2026, the Asset Purchase Agreement for the hotel and the properties comprising it, located at Paseo de la Reforma 80, Atenas 47, and Atenas 44, in Mexico City, as well as the related assets was executed by Posadas in favor of Banco Multiva, S.A., in its capacity as Trustee of Trust Agreement CIB/4275, one of its Investment Trusts ("FIBRA SOMA"), with the parties agreeing that Posadas will continue to operate the hotel under the same brands under which it has operated it to date.

With regard to the Credit and Guaranty Agreement for an amount of USD$270 million, a prepayment of USD$20 million was made on May 14, 2026, using proceeds from the sale of the hotel.

At the annual shareholders' meeting of Grupo Posadas S.A.B. de C.V. held on April 16, 2026, a dividend payment in the amount of $173.5 million was approved and paid on May 22, 2026.

Even in this complex macroeconomic environment, we ended the quarter with a solid cash position equivalent to 12% of LTM revenues and in compliance with all of our financial covenants.



1: Includes $407.1 million from advertising, marketing, commissions and centralized services recoverable revenue.

# > Hotel Development

During the quarter, the Izla by Fiesta Americana hotel, with 122 rooms, opened on Isla Mujeres, Quintana Roo.

As of June 30, 2026, the Company continues its development plan that includes agreements to operate 36 new hotels with 4,790 rooms. Of the total investment for these projects worth $16,219 million (USD$928 million), Posadas will contribute 2% of the resources, with 98% contributed by other investors. This will increase the supply of rooms by 16%. It should be noted that 61% of these rooms correspond to coastal destinations.

These hotel openings will begin during the second half of 2026, and according to the commitments assumed by the owners of these properties, we estimate that all of them will be in operation by 2028. The average term expectancy of these operating contracts is more than 15 years.

| Openings LTM | No. of rooms | Type of Contract |
|---|---|---|
| **Fiesta Americana Riviera Nayarit** | 229 | Managed |
| **Devossion by Live Aqua Playa del Carmen** | 314 | Managed |
| **One Ciudad Juárez Alameda** | 120 | Managed |
| **Fiesta Inn Express Cancún Cumbres** | 141 | Managed |
| **Fiesta Inn Mérida Altabrisa** | 126 | Managed |
| **Sunvivia By Fiesta Americana Mazatlán** | 177 | Managed |
| **Izla Hotel by Fiesta Americana Isla Mujeres** | 122 | Managed |
| **Total** | **1,229** | |

| New Hotels by Brand | Mexico | | Caribbean | | Total | | % |
|---|---|---|---|---|---|---|---|
| | Hotels | Rooms | Hotels | Rooms | Hotels | Rooms | |
| **Live Aqua** | 6 | 876 | | | 6 | 876 | 18.3 |
| **Devossion** | 1 | 123 | | | 1 | 123 | 2.6 |
| **Live Aqua Residence Club** | 3 | 317 | | | 3 | 317 | 6.6 |
| **Grand Fiesta Americana** | 1 | 600 | | | 1 | 600 | 12.5 |
| **Fiesta Americana/ Collection** | 4 | 599 | | | 4 | 599 | 12.5 |
| **Curamoria Collection** | 1 | 43 | | | 1 | 43 | 0.9 |
| **Fiesta Inn** | 4 | 344 | | | 4 | 344 | 7.2 |
| **Fiesta Inn Loft/Express** | 2 | 212 | | | 2 | 212 | 4.4 |
| **Gamma** | 2 | 120 | | | 2 | 120 | 2.5 |
| **One** | 9 | 1,060 | | | 9 | 1,060 | 22.1 |
| **IOH** | | | | | | | |
| **Others** | | | 1 | 496 | 1 | 496 | 10.4 |
| **Total** | **33** | **4,294** | **1** | **496** | **34** | **4,790** | **100** |

## > EBITDA

EBITDA IFRS-16 in the quarter was $400 million, while in the same quarter of the previous year it was $509 million.

## > Comprehensive Financial Results

At the end of the quarter (LTM), the net interest coverage ratio was 2.5 times, 0.6x lower than in 2Q25.
Net Debt to EBITDA was 3.1x, 0.1x lower than in 2Q25.

The exchange gain in 2Q26 was $41 million (including leases), as a 3.3% appreciation of the MXN/USD compared to 1Q26 was recorded. So far in 2026, foreign exchange gains have totaled $142 million, compared to $367 million in 1H25.

| Concept | 2Q26 | 2Q25 | 2026 | 2025 |
|---|---|---|---|---|
| **Interest Income** | (15,221) | (39,406) | (38,745) | (79,534) |
| **Accrued interest** | 104,291 | 135,963 | 230,563 | 281,382 |
| **Exchange (gain) loss, net** | 7,581 | (235,218) | (98,728) | (247,088) |
| **Exchange (gain) loss, from lease payments** | (49,068) | (124,739) | (43,479) | (119,967) |
| **Accrued interest from lease payments** | 66,959 | 73,453 | 133,326 | 151,062 |
| **Other financial costs (products)** | 0 | (12,523) | 0 | (12,523) |
| **Other financial expenses** | 10,888 | 20,314 | 122,599 | 38,948 |
| **Total** | **125,429** | **(182,156)** | **305,536** | **12,280** |

Figures in thousands of pesos

## > Capital Expenses

In 1H26, capital expenditures were $109 million, comprised of investments in hotels, vacation properties and corporate.

## > Net Majority Income

As a result of the above, the net loss for the quarter was $43 million, while in the same quarter of the previous year, an income of $303 million was reported. For the first half of 2026, the loss was $26 million, while for the same period in 2025, an income of $452 million was reported.

## > Indebtednes

| Concept (Figures in millions) | 2Q26 US$ | 2Q26 MXN | 2Q25 US$ | 2Q25 MXN |
|---|---|---|---|---|
| **FX eop:** | | 17.4700 | | 18.8928 |
| **EBITDA LTM** | | 960 | | 1,336 |
| **Asset Sale** | | | | |
| **EBITDA with sales** | | 960 | | 1,336 |
| **Cash** | | 1,319 | | 2,623 |
| **Indebtedness:** | | | | |
| **Senior Notes 2027** | | - | 370 | 6,991 |
| **Credit and Guaranty Agreement USD** | 111 | 1,941 | | |
| **Credit and Guaranty Agreement MXN** | 138 | 2,416 | | |
| **Secured Subsidiary Loan** | 3 | 53 | 4 | 71 |
| **Issuance expenses (IFRS)** | | (94) | | (148) |
| **Total** | 252 | 4,316 | 374 | 6,913 |
| **Net Debt to EBITDA** | | **3.1** | | **3.2** |
| **Lease liabilities** | | 2,720 | | 3,033 |
| **Leases LTM** | | 772 | | 782 |
| **Adjusted Net Debt to EBITDA** | | **3.3** | | **3.5** |

On February 25, 2026, the Credit and Guaranty Agreement was signed for USD$270 million, structured in two tranches: (a) a USD$120 million tranche denominated in USD, and (b) a tranche denominated in MXN for an amount equivalent to $2,607.3 million. After making a prepayment of USD$20 million on May 14, 2026, using proceeds from the sale of the aforementioned hotel, the outstanding balance as of June 30, 2026, is USD$250 million, 56% denominated in MXN and 44% in USD.
The loan matures in 2031 and provides for scheduled amortizations of the initial amount of 5% in 2027, 4% in each of the years 2028 and 2029, 7% in 2030, and the balance in February 2031.

The $90.0 million secured bank loan drawn in May 2024 by our subsidiary that holds the Fiesta Americana Mérida hotel has an outstanding balance of $52.5 million after amortizing $4.5 million in the quarter.

The corporate rating assigned by S&P Global Ratings is "B+".

In compliance with Article 4.033.02 Section VIII of the Mexican Stock Exchange rules, Grupo Posadas coverage is provided by:

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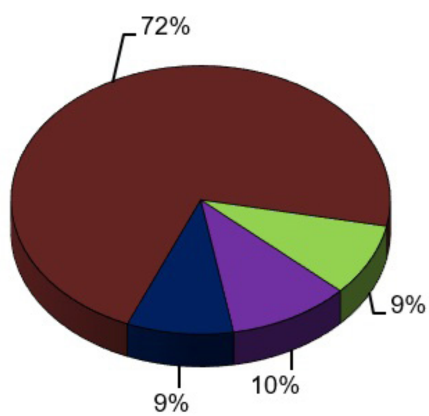
## > Grupo Posadas as of June 30, 2026.

Posadas is the leading hotel operator in Mexico that owns, leases, franchises and manages 201 hotels and 30,518 rooms in the most important and visited urban and coastal destinations in Mexico. Urban hotels represent 86% of total rooms and coastal hotels represent 14%. Posadas operates the following brands: Live Aqua Beach Resort, Live Aqua Urban Resort, Live Aqua Boutique Resort, Live Aqua Residence Club, Live Aqua Residences, Devossion, Curamoria Collection, Grand Fiesta Americana, Fiesta Americana, Fiesta Americana Vacation Club, The Explorean, Sunvivia, Fiesta Inn, Fiesta Inn LOFT, Fiesta Inn Express, Gamma y One Hoteles.
Posadas has been trading on the Mexican Stock Exchange since 1992.




Distribution by Rooms

| | | |
|---|---|---|
| Leased | 3,168 rooms |
| Managed | 21,923 rooms |
| Owned | 2,773 rooms |
| Franchise and Fee for service | 2,654 rooms |

| Brand | Mexico | | Caribbean | | Total | |
|---|---|---|---|---|---|---|
| | Hotels | Rooms | Hotels | Rooms | Hotels | Rooms |
| **Live Aqua** | 4 | 726 | 1 | 347 | 5 | 1,073 |
| **Devossion** | 1 | 314 | | | 1 | 314 |
| **Live Aqua Residence Club** | 2 | 160 | | | 2 | 160 |
| **Grand Fiesta Americana** | 9 | 2,073 | | | 9 | 2,073 |
| **Curamoria** | 4 | 76 | | | 4 | 76 |
| **Fiesta Americana** | 17 | 4,491 | | | 17 | 4,491 |
| **The Explorean** | 2 | 96 | | | 2 | 96 |
| **FAVC** | 6 | 1,782 | | | 6 | 1,782 |
| **Fiesta Inn** | 1 | 177 | | | 1 | 177 |
| **Fiesta Inn** | 60 | 8,852 | | | 60 | 8,852 |
| **Fiesta Inn Loft** | 3 | 135 | | | 3 | 135 |
| **Fiesta Inn Express** | 17 | 2,248 | | | 17 | 2,248 |
| **Gamma** | 21 | 2,386 | | | 21 | 2,386 |
| **One** | 52 | 6,500 | | | 52 | 6,500 |
| **Others** | 1 | 155 | | | 1 | 155 |
| **Total** | **200** | **30,171** | **1** | **347** | **201** | **30,518** |
| **%** | | **99%** | | **1%** | | **100%** |

# > Income Statement IFRS (million pesos)

| Concepto | 2Q26 | | 2Q25 | | Var % | 2026 | | 2025 | | Var % |
|---|---|---|---|---|---|---|---|---|---|---|
| | $ | % | $ | % | | $ | % | $ | % | |
| Total Revenues | 2,792.5 | 100.0 | 2,848.8 | 100.0 | (2.0) | 5,681.7 | 100.0 | 5,763.3 | 100.0 | (1.4) |
| **Owned & Leased Hotels** | | | | | | | | | | |
| Revenues | 1,182.7 | 100.0 | 1,314.5 | 100.0 | (10.0) | 2,571.7 | 100.0 | 2,757.2 | 100.0 | (6.7) |
| Direct cost | 1,055.8 | 89.3 | 1,086.6 | 82.7 | (2.8) | 2,200.3 | 85.6 | 2,210.4 | 80.2 | (0.5) |
| *Business Contribution* | 126.8 | 10.7 | 227.9 | 17.3 | (44.3) | 371.4 | 14.4 | 546.8 | 19.8 | (32.1) |
| **Managed** | | | | | | | | | | |
| Revenues (1) | 695.6 | 65.2 | 670.0 | 66.1 | 3.8 | 1,331.6 | 63.1 | 1,323.2 | 65.5 | 0.6 |
| Advertising and marketing revenues | 86.0 | 8.1 | 89.3 | 8.8 | (3.7) | 193.9 | 9.2 | 165.2 | 8.2 | 17.4 |
| Centralized services revenues | 285.2 | 26.7 | 253.6 | 25.0 | 12.5 | 584.5 | 27.7 | 532.4 | 26.3 | 9.8 |
| *Total revenues managed* | 1,066.8 | 100.0 | 1,013.0 | 100.0 | 5.3 | 2,110.0 | 100.0 | 2,020.8 | 100.0 | 4.4 |
| Direct cost (1) | 456.1 | 42.7 | 357.6 | 35.3 | 27.5 | 851.8 | 40.4 | 703.3 | 34.8 | 21.1 |
| Advertising and marketing cost | 86.0 | 8.1 | 89.3 | 8.8 | (3.7) | 193.9 | 9.2 | 165.2 | 8.2 | 17.4 |
| Centralized services cost | 285.3 | 26.7 | 253.7 | 25.0 | 12.5 | 584.6 | 27.7 | 532.4 | 26.3 | 9.8 |
| Total cost managed | 827.4 | 77.6 | 700.6 | 69.2 | 18.1 | 1,630.2 | 77.3 | 1,400.9 | 69.3 | 16.4 |
| *Business Contribution IFRS managed* | 239.5 | 22.4 | 312.4 | 30.8 | (23.4) | 479.8 | 22.7 | 619.8 | 30.7 | (22.6) |
| *Business Contribution IFRS non recoverable expenses* | 239.5 | 34.4 | 312.5 | 46.6 | (23.4) | 479.9 | 36.0 | 619.9 | 46.8 | (22.6) |
| **Vacation Properties** | | | | | | | | | | |
| Revenues | 517.8 | 100.0 | 495.6 | 100.0 | 4.5 | 950.8 | 100.0 | 934.7 | 100.0 | 1.7 |
| Direct cost | 414.1 | 80.0 | 381.6 | 77.0 | 8.5 | 793.2 | 83.4 | 742.5 | 79.4 | 6.8 |
| *Business Contribution* | 103.7 | 20.0 | 114.0 | 23.0 | (9.1) | 157.6 | 16.6 | 192.2 | 20.6 | (18.0) |
| **Other Businesses *(1)*** | | | | | | | | | | |
| Revenues | 25.2 | 100.0 | 25.7 | 100.0 | (2.1) | 49.2 | 100.0 | 50.7 | 100.0 | (2.9) |
| Direct cost | 10.5 | 41.5 | 11.6 | 45.0 | (9.8) | 19.5 | 39.7 | 22.7 | 44.8 | (14.0) |
| *Business Contribution* | 14.7 | 58.5 | 14.1 | 55.0 | 4.2 | 29.7 | 60.3 | 28.0 | 55.2 | 6.2 |
| | | | | | | | | | | |
| Corporate Expenses | 128.9 | 4.6 | 138.9 | 4.9 | (7.2) | 264.6 | 4.7 | 267.0 | 4.6 | (0.9) |
| Depreciation/Amortization and asset impairment | 236.7 | 8.5 | 244.9 | 8.6 | (3.3) | 477.4 | 8.4 | 488.4 | 8.5 | (2.2) |
| Other expenses (revenue) | (5.1) | (0.2) | (14.0) | (0.5) | (64.0) | (23.3) | (0.4) | (19.5) | (0.3) | 19.7 |
| Other | 0.0 | 0.0 | 0.0 | *0.0* | *na* | 0.0 | 0.0 | 0.0 | *0.0* | *na* |
| Operating Profit | 124.2 | 4.4 | 298.8 | 10.5 | (58.4) | 319.7 | 5.6 | 650.9 | 11.3 | (50.9) |
| **EBITDA** | **360.9** | **12.9** | **543.7** | **19.1** | **(33.6)** | **797.2** | **14.0** | **1,139.3** | **19.8** | **(30.0)** |
| Special operations | (39.5) | (1.4) | (35.0) | (1.2) | 12.8 | (69.5) | (1.2) | (70.0) | (1.2) | (0.7) |
| Asset Sale | 78.7 | 2.8 | 0.0 | 0.0 | na | 78.7 | 1.4 | 0.0 | 0.0 | na |
| **EBITDA IFRS** | **400.1** | **14.3** | **508.7** | **17.9** | **(21.3)** | **806.4** | **14.2** | **1,069.3** | **18.6** | **(24.6)** |
| Comprehensive financing cost | 125.4 | 4.5 | (182.2) | (6.4) | na | 305.5 | 5.4 | 12.3 | 0.2 | 2,388.1 |
| Other | 0.0 | 0.0 | 0.0 | 0.0 | na | 0.0 | 0.0 | 0.0 | 0.0 | na |
| Part. in results of Associated Companies | 0.0 | 0.0 | 0.0 | 0.0 | na | 0.0 | 0.0 | 0.0 | 0.0 | na |
| **Profit Before Taxes** | **38.0** | **1.4** | **446.0** | **15.7** | **(91.5)** | **23.4** | **0.4** | **568.6** | **9.9** | **(95.9)** |
| Discontinued Operations | 0.0 | 0.0 | 0.0 | 0.0 | na | 0.0 | 0.0 | na | 0.0 | na |
| Income taxes | 159.6 | 5.7 | 1.1 | 0.0 | 13,953.4 | 159.7 | 2.8 | 1.9 | 0.0 | 8,488.0 |
| Deferred taxes | (76.4) | (2.7) | 142.2 | *5.0* | *na* | (107.5) | (1.9) | 110.9 | *1.9* | *na* |
| **Net Income before Minority** | **(45.1)** | **(1.6)** | **302.6** | **10.6** | **na** | **(28.7)** | **(0.5)** | **455.9** | **7.9** | **na** |
| **Minority Interest** | **(2.6)** | **(0.1)** | **(0.1)** | **(0.0)** | **1,642.2** | **(2.3)** | **(0.0)** | **3.8** | **0.1** | **na** |
| **Net Majority Income** | **(42.5)** | **(1.5)** | **302.8** | **10.6** | **na** | **(26.5)** | **(0.5)** | **452.1** | **7.8** | **na** |

*(1) Includes third parties operations for Conectum, Konexo.*

# > Consolidated Balance Sheet as of June 30, 2026 and December 31st, 2025 IFRS (million pesos)

| CONCEPT | JUN-26 | % | DEC-25 | % | VAR. % |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| **Current Assets** | | | | | |
| Cash and cash equivalents | 1,318.7 | 6.3 | 2,979.9 | 12.9 | (55.7) |
| Trade and other current receivables | 3,741.4 | 18.0 | 3,361.3 | 14.6 | 11.3 |
| Current tax assets, current | - | 0.0 | - | - | - |
| Other current financial assets | - | 0.0 | - | - | - |
| Current inventories | 417.1 | 2.0 | 377.6 | 1.6 | 428.2 |
| Other current non-financial assets | 316.0 | 1.5 | 288.9 | 1.3 | 9.4 |
| **Total** | **5,793.2** | **27.9** | **7,058.3** | **30.6** | **(17.9)** |
| Assets held for sale | - | 0.0 | 1,107.2 | 4.8 | (100.0) |
| Total current assets | 5,793.2 | 27.9 | 8,165.5 | 35.4 | (29.1) |
| **Non current assets** | | | | | |
| Trade and other non-current receivables | 4,853.0 | 23.3 | 4,947.6 | 21.5 | (1.9) |
| Non-current inventories | - | 0.0 | - | 0.0 | - |
| Other non-current financial assets | - | 0.0 | - | - | - |
| Investments in subsidiaries, joint ventures and associates | 129.1 | 0.6 | 129.1 | 0.6 | 0.0 |
| Property, plant and equipment | 6,103.0 | 29.3 | 6,171.1 | 26.8 | (1.1) |
| Right-of-use assets that do not meet definition of investment property | 2,333.7 | 11.2 | 2,320.7 | 10.1 | 0.6 |
| Intangible assets other than goodwill | 1,339.5 | 6.4 | 1,185.5 | 5.1 | 13.0 |
| Deferred tax assets | 243.5 | 1.2 | 136.0 | 0.6 | 79.1 |
| Other non-current non-financial assets | - | 0.0 | - | - | - |
| **Total non-current assets** | **15,001.8** | **72.1** | **14,889.9** | **64.6** | **0.8** |
| Total assets | 20,795.1 | 100.0 | 23,055.4 | 100.0 | (9.8) |
| **LIABILITIES** | | | | | |
| **Current Liabilities** | | | | | |
| Trade and other current payables | 2,795.1 | 13.4 | 2,937.3 | 12.7 | (4.8) |
| Current tax liabilities, current | 155.9 | 0.7 | 2.1 | 0.0 | 7,318.4 |
| Other current financial liabilities | 159.1 | 0.8 | 18.0 | 0.1 | 784.0 |
| Current lease liabilities | 462.3 | 2.2 | 461.7 | 2.0 | 0.1 |
| Other current non-financial liabilities | 1,367.7 | 6.6 | 1,362.9 | 5.9 | 0.4 |
| Current provisions for employee benefits | 227.5 | 1.1 | 217.2 | 0.9 | 4.7 |
| **Total current liabilities other than liabilities included in disposal groups classified as held for sale** | **5,167.6** | **24.9** | **4,999.2** | **21.7** | **3.4** |
| Liabilities included in disposal groups classified as held for sale | - | 0.0 | - | 0.0 | - |
| Total current liabilities | 5,167.6 | 24.9 | 4,999.2 | 21.7 | 3.4 |
| **Non Current Liabilities** | | | | | |
| Trade and other non-current payables | 3,074.2 | 14.8 | 2,866.4 | 12.4 | 7.3 |
| Non-current lease liabilities | 2,257.3 | 10.9 | 2,280.8 | 9.9 | (1.0) |
| Bank Loans | 4,157.0 | 20.0 | 43.0 | 0.2 | 9,562.5 |
| Stock market loans | - | 0.0 | 6,527.6 | 28.3 | (100.0) |
| **Other non-current financial liabilities** | 4,157.0 | **20.0** | **6,570.6** | **28.5** | **(36.7)** |
| Non-current provisions for employee benefits | 508.7 | 2.4 | 492.9 | 2.1 | 3.2 |
| Other non-current provisions | - | 0.0 | - | - | - |
| **Total non-current provisions** | **508.7** | **2.4** | **492.9** | **2.1** | **3.2** |
| Deferred tax liabilities | 696.1 | 3.3 | 708.7 | 3.1 | (1.8) |
| **Total non-current liabilities** | **10,693.2** | **51.4** | **12,919.4** | **56.0** | **(17.2)** |
| Total liabilities | 15,860.8 | 76.3 | 17,918.6 | 77.7 | (11.5) |
| **EQUITY** | | | | | |
| Total equity attributable to owners of parent | 4,604.6 | 22.1 | 4,805.0 | 20.8 | (4.2) |
| Non-controlling interests | 329.6 | 1.6 | 331.9 | 1.4 | (0.7) |
| Total equity | 4,934.2 | 23.7 | 5,136.8 | 22.3 | (3.9) |
| Total equity and liabilities | 20,795.1 | 100.0 | 23,055.4 | 100.0 | (9.8) |

# >Consolidated Cash Flow Statement - IFRS

(Million pesos from January 1st to June 30, 2026 & 2025)

| STATEMENT OF CASH FLOWS | 2Q26 | 2Q25 |
|---|---|---|
| Cash flows from (used in) operating activities | | |
| Profit (loss) | (28.7) | 455.9 |
| Adjustments to reconcile profit (loss) | | |
| Discontinued operations | 0.0 | 0.0 |
| Adjustments for income tax expense | 52.1 | 112.7 |
| Adjustments for finance costs | 352.1 | 367.9 |
| Adjustments for depreciation and amortisation expense | 477.4 | 488.4 |
| Adjustments for unrealised foreign exchange losses (gains) | (306.7) | (641.1) |
| Adjustments for fair value losses (gains) | 0.0 | 0.0 |
| Adjustments for losses (gains) on disposal of non-current assets | (78.0) | (1.4) |
| Participation in associates and joint ventures | 0.0 | 0.0 |
| Adjustments for decrease (increase) in inventories | 11.1 | (5.4) |
| Adjustments for decrease (increase) in trade accounts receivable | (223.0) | 364.3 |
| Adjustments for decrease (increase) in other operating receivables | (254.0) | (300.5) |
| Adjustments for increase (decrease) in trade accounts payable | (83.4) | (94.1) |
| Adjustments for increase (decrease) in other operating payables | 253.9 | 222.0 |
| Other adjustments for which cash effects are investing or financing cash flow | 0.0 | 0.0 |
| Other adjustments to reconcile profit (loss) | 0.0 | 0.0 |
| Total adjustments to reconcile profit (loss) | 201.5 | 512.9 |
| Cash flows from (used in) operations | 172.8 | 968.8 |
| Income taxes paid (refund), classified as operating activities | 45.7 | 0.9 |
| Cash flows from (used in) operating activities | 127.1 | 967.9 |
| Other cash payments to acquire interests in joint ventures, classified as investing activities | 0.0 | 0.0 |
| Proceeds from sales of property, plant and equipment, classified as investing activities | 1,140.4 | 2.1 |
| Purchase of property, plant and equipment, classified as investing activities | 101.2 | 149.5 |
| Purchase of intangible assets, classified as investing activities | 80.8 | 18.1 |
| Interest received, classified as investing activities | 38.7 | 79.5 |
| Other inflows (outflows) of cash, classified as investing activities | 0.0 | 0.0 |
| Cash flows from (used in) investing activities | 997.2 | (86.0) |
| Proceeds from borrowings, classified as financing activities | 4,670.2 | 0.0 |
| Repayments of borrowings, classified as financing activities | 6,706.5 | 201.0 |
| Payments of lease liabilities | 390.2 | 405.1 |
| Dividends paid, classified as financing activities | 173.6 | 0.0 |
| Interest paid, classified as financing activities | 185.5 | 255.3 |
| Income taxes paid (refund), classified as financing activities | 0.0 | 0.0 |
| Other inflows (outflows) of cash, classified as financing activities | 0.0 | 0.0 |
| Cash flows from (used in) financing activities | (2,785.5) | (861.4) |
| Increase (decrease) in cash and cash equivalents before effect of exchange rate changes | (1,661.2) | 20.6 |
| Effect of exchange rate changes on cash and cash equivalents | 0.0 | 0.0 |
| Increase (decrease) in cash and cash equivalents | (1,661.2) | 20.6 |
| Cash and cash equivalents at beginning of period | 2,979.9 | 2,602.4 |
| Cash and cash equivalents at end of period | 1,318.7 | 2,622.9 |