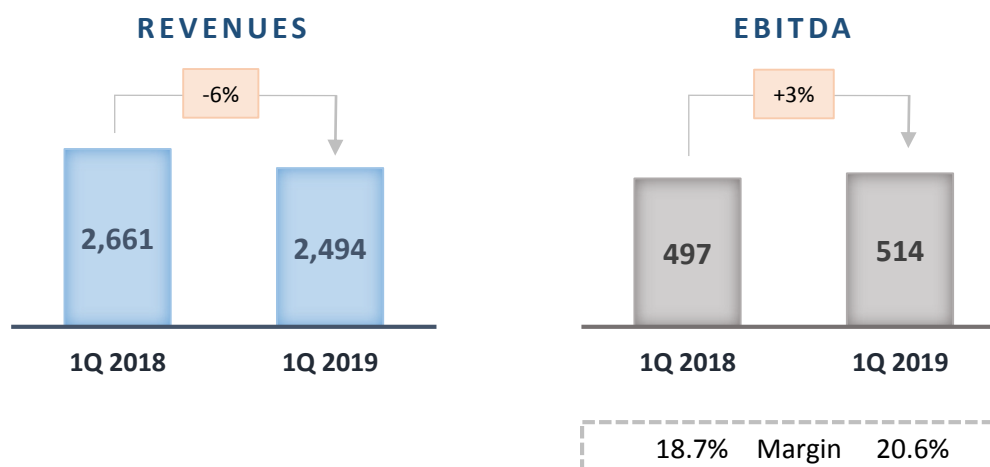


## Financial Results for the First Quarter of 2019

Mexico City, April 30, 2019 - **Corporación Interamericana de Entretenimiento, S.A.B. de C.V.** (“CIE,” the “Company” or the “Group”) (BMV: CIE) announced its financial results for the first quarter of 2019 under International Financial Reporting Standards (IFRS). The Company adopted IFRS 16 - Leases since the time of its mandatory adoption on January 1, 2019. The simplified approach to transition was used, and amounts for the year prior to adoption were not restated.

- In the first quarter of 2019, consolidated sales decreased 6% to Ps.2,494, compared with Ps.2,661 recorded in the same period of the prior year.
- Consolidated EBITDA was Ps.514, which was a 3% increase over the same period in 2018 of Ps.497. Without considering the effects of IFRS 16, EBITDA during the quarter was Ps.436, 12% lower than the amount recorded during the previous year.
- During the quarter, Net Income was Ps.14, compared to Net Income of Ps.53 reported during the same period of the prior year. Without considering the effects of IFRS 16, Net Income in the quarter was Ps.34.

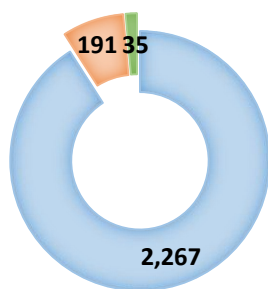


*The numbers throughout this document for the first quarter of 2019 and 2018 are stated in millions of nominal Mexican pesos. Numbers may vary due to rounding. EBITDA means Earnings before Interest, Taxes, Depreciation and Amortization. N.A. means Does Not Apply.*

**Consolidated Highlights**

	1Q 2019	1Q 2018	% Var.
<b>Revenues</b>	2,494	2,661	-6%
<b>EBITDA</b>	514	497	+3%
<b>EBITDA Margin</b>	20.6%	18.7%	
<b>Operating Income</b>	373	439	-15%
<b>Net Finance Income (Expense)</b>	(196)	(246)	+20%
<b>Net Income (Loss)</b>	14	53	-73%

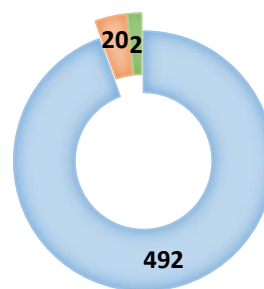
**REVENUES 1Q 2019**



**Total: Ps.2,494**

- Entertainment
- Special events
- Other Businesses

**EBITDA 1Q 2019**

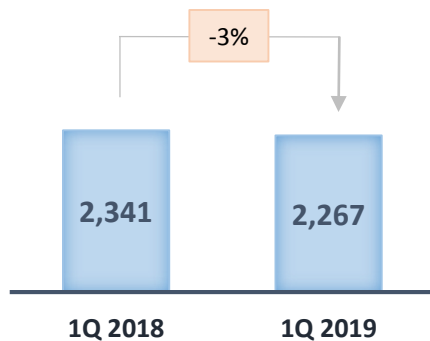


**Total: Ps.514**

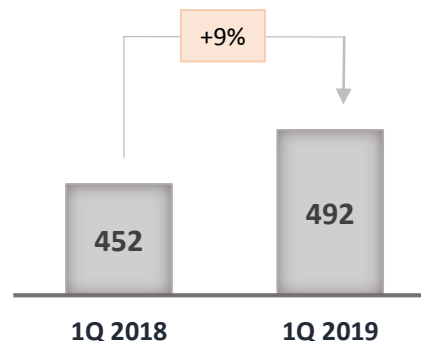
**ANALYSIS OF THE FIRST QUARTER (the “quarter” or the “period”)**

**CIE ENTERTAINMENT**

**REVENUES**



**EBITDA**



19.3% Margin 21.7%

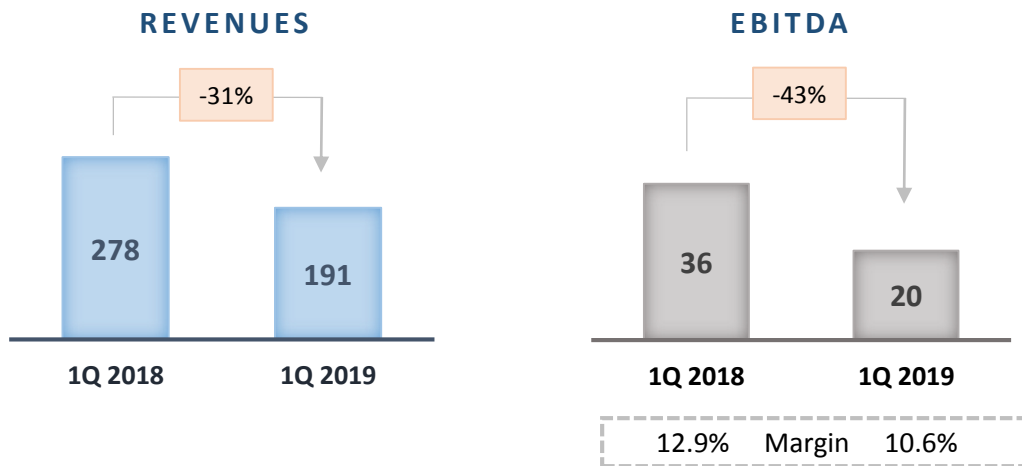
Revenues at **CIE Entertainment** were Ps.2,267, which is 3% lower than revenues during the same quarter of the prior year. The decrease in revenues is a consequence of fewer large-scale events held during the period than in the prior year, among which Bruno Mars, Depeche Mode and Luis Miguel were standouts. During the quarter, important festivals stood out including Vive Latino and Electric Daisy Carnival which were held in Mexico City, and the Tecate Pa'l Norte was held in Monterrey. In concerts, the notable events included the Arctic Monkeys, Chayanne, Marco Antonio Solís, Pablo Alboran, Carlos Santana and Molotov, among many others.

During the quarter there were several notable shows and festivals, such as:

- **Vive Latino**  
(Foro Sol, CDMX)
- **Marco Antonio Solís**  
(Foro Sol, CDMX)
- **Electric Daisy Carnival**  
(Autódromo Hermanos Rodríguez, CDMX)
- **Arctic Monkeys**  
(Foro Sol, CDMX)
- **Tecate Pa'l Norte**  
(Parque Fundidora, Monterrey)

Without including the effects of IFRS 16, the EBITDA of CIE Entertainment was Ps.458 during the period, which is 1% higher than that seen in the same period of the prior year, of Ps. 452. This increase in comparison with the reduction in sales, is the consequence of higher profitability events held during the quarter. Including the effects of IFRS 16, EBITDA was Ps. 492.

**CIE SPECIAL EVENTS**



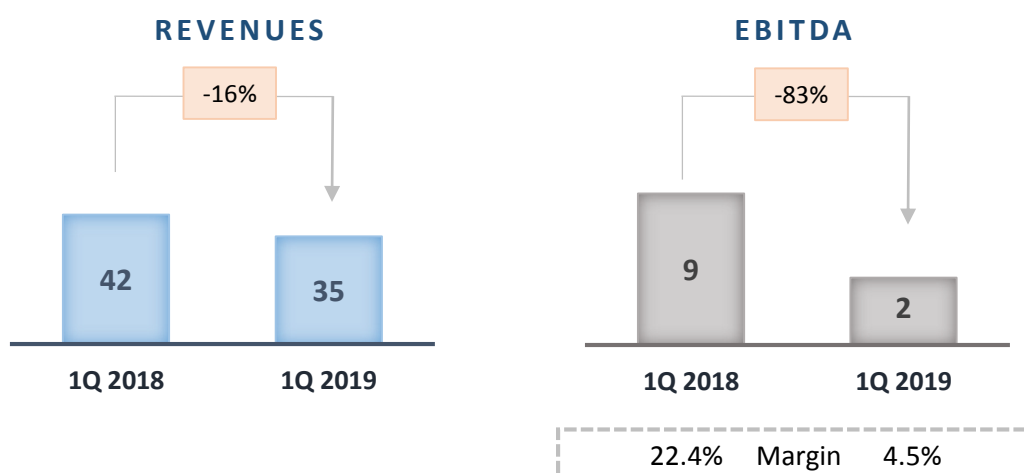
At **CIE Special Events**, revenues decreased 31% to Ps.191, in comparison with the Ps.278 in the same period of the prior year. This decrease is mainly a consequence of an important reduction in government events held for the new administration during the quarter. Offsetting this reduction, sales in private corporate events and from operation of the Citibanamex Center, were higher than

- During the period, there were several major corporate events:*
- **World Golf Championship México 2019**  
*(Chapultepec Golf Club, CDMX)*
  - **Inauguration of the Diablos Rojos Stadium**  
*(Ciudad Deportiva Magdalena Mixihuca, CDMX)*
  - **Zona Maco**  
*(Citibanamex Center, CDMX)*
  - **Cheyenne Tour 2019**  
*(Various cities in Mexico)*

sales in the prior year. In corporate and special events, the main standout was the World Golf Championship Mexico 2019, and the inauguration of the new Diablos Rojos de México baseball stadium. The Citibanamex Center was the location of important events such as Zona Maco 2019, Logistic Summit & Expo, and Mundo Joven Fest 2019.

During the period, and not including the adoption of IFRS 16, the EBITDA for CIE Special Events was (Ps.24), compared to the Ps.36 reported during the same quarter of last year. The decrease is a direct consequence of the important reduction in the number of events held for the government sector, affected by the structure of fixed costs and expenses related to that business. EBITDA for operations in private corporate and special events, as well as operation of the Citibanamex Center, showed a marginal increase over the previous year. Including IFRS 16, EBITDA in the division was Ps. 20.

**OTHER BUSINESSES (El Salitre Park, Bogotá, Colombia)**



Revenues at **El Salitre Park** were Ps.35, which is 16% lower than revenues recorded during the same quarter of the prior year. This decrease is the consequence of a comparability

effect between periods, due to the fact that Easter Holiday Week in 2018 was in March, while in 2019 it was in April.

EBITDA for the Park was Ps.2, compared with Ps.9 recorded in the same quarter of the prior year. This decrease is a consequence of the reduction in revenues commented on previously. Adoption of IFRS 16 had no impact in this division, as it does not have Right-of-Use Assets.

**NET FINANCE INCOME (EXPENSE)**

	<b>1Q 2019</b>	<b>1Q 2018</b>	<b>% Var.</b>
Interest earned	46	51	-9%
Interest paid	96	62	+54%
Exchange rate gain (loss), net	(142)	(226)	+37%
Other financial revenues (expenses)	(4)	(8)	+46%
<b>Finance Income (Expense)</b>	<b>(196)</b>	<b>(246)</b>	<b>+20%</b>

During the quarter, net financial expenses were Ps.196, in comparison with Ps.246 recorded during the same quarter of the previous year. This variation is mainly a consequence of a decrease in the net exchange rate loss seen in both periods. Offsetting the previous effect, the adoption of IFRS 16 meant an increase of Ps. 26 in interest paid in the quarter.

**INCOME TAX**

<b>Income Tax</b>	<b>1Q 2019</b>	<b>1Q 2018</b>	<b>% Var.</b>
Taxes incurred	217	183	+19%
Deferred tax	(43)	(4)	N.A.
<b>Income Tax</b>	<b>174</b>	<b>179</b>	<b>-3%</b>

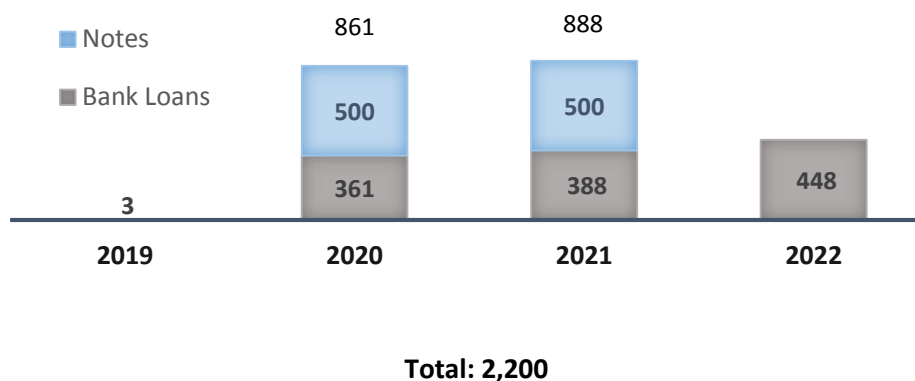
During the period provisions for income tax incurred and income tax deferred were Ps.174, compared to Ps.179 seen in the first quarter of 2018.

**NET INCOME**

Net Income of Ps.14 was recorded during the quarter, compared to net income of Ps.53 during the same period of the prior year. Without including the effects of IFRS 16, net income for the period was Ps. 34. The decrease is mainly due to: 1) The decrease in results at CIE Special Events and Other Business mentioned previously; and 2) An increase in the level of Depreciation and Amortization for the period, due to adoption of IFRS 16.

**TOTAL INTEREST-BEARING DEBT**

As at March 31, 2019, the Company’s total bank and securitized debt was Ps.2,200, compared to Ps.2,195 recorded at the close of 2018. Total debt is denominated in Mexican pesos, except for a loan of Ps.5 in Colombian pesos. The following graph shows the debt maturity profile at the close of the first quarter 2019:



**ABOUT CIE**

Established in 1990, CIE is one of the most important companies in the out-of-home entertainment market in Latin America and worldwide.

It offers a wide gamut of entertainment options to a variety of audiences and budgets in large- and medium-sized cities with high economic potential and population growth in the Mexican market, as well as in Colombia. That gamut of options includes concerts, theatrical productions, sporting events, family events and cultural events, among others. The Company also operates an amusement park, El Salitre, in Bogotá, Colombia.

The Company operates the Citibanamex Center in Mexico City, which is one of the largest and most important international exposition and convention centers. It is also the best-known producer and organizer of special and corporate events in the Mexican market. CIE also promotes and markets the Formula One Mexican Grand Prix.

Corporación Interamericana de Entretenimiento is a publicly traded company whose shares have been listed on the Mexican Stock Exchange since 1995 under the ticker symbol "CIE."

#### **LEGAL DISCLAIMER**

As a precautionary note to the investing public, except for the historical information provided herein, certain matters discussed in this document constitute forward-looking statements. These statements assume that there are risks and uncertainties, including the economic conditions in Mexico and other countries where CIE operates, as well as fluctuations in the value of the Mexican peso against the United States dollar.

The use of registered trademarks or commercial trademarks in this document is exclusively for illustrative purposes and is not intended to violate copyrights and/or intellectual property laws applicable in the countries where CIE, its subsidiaries, and those companies with which CIE maintains commercial or business relationships, operate.

#### **CONTACT**

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**CONSOLIDATED INCOME STATEMENT**

	1Q 2019	1Q 2018	% Var.
Sales	2,494	2,661	-6%
Cost of sales	1,837	1,948	-6%
<b>Gross Income</b>	<b>657</b>	<b>713</b>	<b>-8%</b>
Operating expenses	283	273	+4%
<b>Operating Income</b>	<b>373</b>	<b>439</b>	<b>-15%</b>
<b>Net Finance Income (Expense)</b>			
Interest earned (paid), net	(50)	(12)	N.A.
Exchange rate gain (loss)	(142)	(226)	+37%
Other financial revenues (expenses)	(4)	(8)	+46%
<b>Net Finance Income (Expense)</b>	<b>(196)</b>	<b>(246)</b>	<b>+20%</b>
Equity participation in Results of Affiliates	11	38	-71%
<b>Earnings before Taxes</b>	<b>188</b>	<b>232</b>	<b>-19%</b>
Income Tax	174	179	-3%
<b>Earnings after Taxes</b>	<b>14</b>	<b>53</b>	<b>-73%</b>
<b>NET INCOME</b>	<b>14</b>	<b>53</b>	<b>-73%</b>
Non-controlling interest	140	83	+69%
<b>Controlling Interest</b>	<b>(126)</b>	<b>(30)</b>	<b>N.A.</b>
Depreciation and amortization	141	58	N.A.
<b>EBITDA</b>	<b>514</b>	<b>497</b>	<b>+3%</b>



**BALANCE SHEET**

	March 31	Dec. 31	%
	2019	2018	Var.
<b>Current Assets</b>	<b>8,400</b>	<b>7,636</b>	<b>+10%</b>
Cash	4,446	4,379	+2%
Clients receivable, net	1,685	1,260	+34%
Other accounts receivable, net	246	217	+14%
Inventory	23	21	+7%
Other current assets	2,000	1,759	+14%
<b>Non-Current Assets</b>	<b>4,542</b>	<b>3,734</b>	<b>+22%</b>
Investments in associated and joint ventures	1,115	1,132	-1%
Property, plant and equipment, net	1,429	1,450	-1%
Right of Use Assets - Net	802	-	N.A.
Intangible assets	90	89	+1%
Assets from deferred taxes	1,028	979	+5%
Other non-current assets	79	84	-6%
<b>Total Assets</b>	<b>12,943</b>	<b>11,370</b>	<b>+14%</b>
<b>Current Liabilities</b>	<b>5,600</b>	<b>4,508</b>	<b>+24%</b>
Providers	1,115	1,075	+4%
Short-term interest-bearing debt	183	4	N.A.
Short-term leasing	171	-	N.A.
Other current liabilities	4,131	3,429	+20%
<b>Non-Current Liabilities</b>	<b>3,018</b>	<b>2,648</b>	<b>+17%</b>
Long-term interest-bearing debt	2,017	2,191	-8%
Long-term leasing	649	-	N.A.
Liabilities from deferred taxes	38	43	-11%
Other non-current liabilities	404	414	-2%
<b>Total Liabilities</b>	<b>8,708</b>	<b>7,156</b>	<b>+22%</b>
<b>Shareholders' Equity</b>	<b>4,234</b>	<b>4,214</b>	<b>+0%</b>
Non-controlling interest	1,453	1,310	+11%
<b>Controlling interest</b>	<b>2,781</b>	<b>2,903</b>	<b>-4%</b>
Paid-in capital	3,399	3,399	+0%
Capital gains (losses)	(618)	(495)	+25%
<b>Total Liabilities + Shareholders' Equity</b>	<b>12,943</b>	<b>11,370</b>	<b>+14%</b>