

## First Quarter 2023 Earnings Release

**Mexico City, May 3, 2023 - 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 2023, which were prepared according to International Financial Reporting Standards (IFRS).

- **During the first quarter of 2023, consolidated revenues were Ps.342, compared to Ps.374 recorded in the same period of 2022.**
- **Adjusted EBITDA in the period (before CIE’s 49% stake in the Net Result of its Strategic Partner: OCESA) was Ps.77, 3% higher than the number reported in the same quarter of 2022.**
- **During the quarter, at the Shareholders' Meeting held on March 1st, 2023, the shareholders resolved to reimburse Share Capital to the shareholders for a total amount of Ps.3,077, at a rate of Ps.5.50 pesos per stock.**
- **During the period, the Company improved its capital structure through the acquisition of an unsecured loan in the amount of Ps.2,000.**

### Consolidated Key Figures

	1Q 2023	1Q 2022	% Var.
<b>Revenues</b>	<b>342</b>	<b>374</b>	<b>-9%</b>
<b>Adjusted EBITDA*</b>	<b>77</b>	<b>75</b>	<b>+3%</b>
<i>Margin</i>	23%	20%	
Participation in Joint Ventures	129	193	-33%
Operating Income	<b>197</b>	<b>256</b>	<b>-23%</b>
Net Financial Revenues (Expenses)	(68)	(34)	N.A.
<b>Net Income</b>	<b>16</b>	<b>66</b>	<b>-75%</b>

*\*EBITDA before Participation in Joint Ventures*

*The numbers throughout this document for the first quarter of 2023 and 2022, are stated in millions of nominal Mexican pesos. Numbers may vary due to rounding. EBITDA means Earnings before Financing, Taxes, Depreciation and Amortization. N.A. means not applicable.*

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

During the first quarter of 2023, the Group’s consolidated revenues were Ps.342, a 9% decrease compared to the revenues of Ps.374, observed in the same period of the previous year.

The Adjusted EBITDA for the first three months of 2023 was Ps.77, which is 3% higher than Adjusted EBITDA reported in the first quarter of 2022.

In the first quarter of 2023, the 49% stake in the Net Income of the Joint Venture was Ps.129, compared to Ps.193 recorded in the same period of the prior year.

### **SPECIAL EVENTS**

In **Special Events**, revenues for the first quarter reached Ps.305, which is 8% lower than the revenues observed in the same period of the previous year of Ps.330. The reduction in revenues is a consequence of less activity in healthcare services provided at the Temporary Medical Units attending to patients with COVID-19. During the first quarter of 2023, the Tianguis Turístico held at the Citibanamex Center in Mexico City stood out. Also in the quarter, the division participated in the Mexico pavilions at three tourism fairs: FITUR 2023, ANATO 2023, and ITB 2023 expos, which took place in the cities of Madrid, Spain, Bogotá, Colombia, and Berlin, Germany, respectively.

The division’s EBITDA was Ps.70, climbing 7% over EBITDA of Ps.65 in the same period of the prior year. The increase is due to higher profitability of products and services sold in the first quarter of 2023, compared to the same period in the previous year.

### **OTHER BUSINESS (El Salitre Park, Bogotá, Colombia)**

Revenues at **El Salitre Park** were Ps.37 during the period, compared to Ps.44 during the same period of the prior year. The decrease is a result of lower attendance at the amusement park, mainly due to a more intense rainy season compared to the same quarter of the previous year.

During the period, the park’s EBITDA was Ps.7, compared with Ps.10 recorded during the same quarter in the prior year.

**ENTERTAINMENT**

During the period, CIE’s stake in the Net Income of the Joint Venture with Live Nation in OCESA was Ps.129. During the period, the Electric Daisy Carnival and Vive Latin festivals were held in Mexico City, and other noteworthy shows were performances by international artists such as Def Leppard and Motley Crüe, Billie Eilish, Muse, Ricardo Arjona and Grupo Firme, who performed at Foro Sol in Mexico City.

**NET FINANCIAL REVENUES (EXPENSES)**

<b>Net Financial Revenues (Expenses)</b>	<b>1Q 2023</b>	<b>1Q 2022</b>	<b>% Var.</b>
Net interest earned (paid)	43	12	N.A.
Interest on Assets for right of use	(3)	(4)	+35%
Exchange rate gain (loss), net	(109)	(42)	N.A.
<b>Net Financial Revenues (Expenses)</b>	<b>(68)</b>	<b>(34)</b>	<b>N.A.</b>

During the quarter, net financial expenses were Ps.68, in comparison with net financial expenses of Ps.34 recorded during the same quarter of the previous year. During the period there was a net exchange loss of Ps.109, compared to a net exchange loss of Ps.42 recorded in the same period of the prior year. The increase in the exchange rate loss is due to the valuation of monetary assets in foreign currency that the Company holds, which amounts were impacted by appreciation of the Mexican peso against the US dollar. The peso/dollar exchange rate fell from Ps.19.47 at the end of 2022, to Ps.18.04 in March 2023.

During the first quarter, net interest earned was Ps.43, compared to net interest earned of Ps.12 in the same period of the prior year. This increase is a consequence of higher interest earned, resulting from the increased TIE reference interest rate, which rose from 6.72% at the end of March 2022, to 11.42% at the end of the first quarter of 2023.

**INCOME TAX**

<b>Income Tax</b>	<b>1Q 2023</b>	<b>1Q 2022</b>	<b>% Var.</b>
Taxes Incurred	102	145	-29%
Deferred tax	(17)	(11)	-62%
<b>Income tax</b>	<b>85</b>	<b>134</b>	<b>-37%</b>

During the period, a tax provision of Ps.102 was established, in comparison with a tax provision of Ps.145 in the same quarter of the previous year; elsewhere the deferred asset tax provision in the period was Ps.17, in comparison with a deferred asset tax of Ps.11 in the same period of the prior year.

During the period, the provision for taxes incurred was Ps.102, compared to Ps.145 in the same quarter of the prior year; meanwhile the provision for the deferred tax asset in the period was Ps.17, compared to a deferred tax asset of Ps.11 in the same period of the prior year.

### **NET INCOME**

Net income during the quarter was Ps.16, compared to net income of Ps.66 recorded in the same period of the prior year. The variation is mainly a result of the decrease in the Participation in Joint Ventures, as well as the increased net loss in the period.

### **TOTAL INTEREST-BEARING DEBT**

As of March 31, 2012, total interest-bearing debt for the Group was Ps.2,004. During the quarter, the Group strengthened its capital structure by acquiring a six-month unsecured loan in Mexico pesos with Banco Inbursa for Ps.2,000. The interests paid on the loan is referenced at TIIE rate plus 200 basis points. This credit will be for corporate and working capital purposes The Company is working to refinance that loan to a long-term loan, upon its expiration.

The remaining debt of Ps.4 is a Colombian peso-denominated bank loan, with monthly payments, maturing in April 2024.

### **SIGNIFICANT EVENTS DURING THE QUARTER**

At the Ordinary and Extraordinary Shareholders' Meeting held on March 1st, 2023, the Shareholders resolved:

a) To increase the Company's share capital by Ps.4,711, as follows: i) fixed portion of share capital by Ps.261, and ii) variable portion of share capital by Ps.4,451, without issuing new shares. The increase in share capital was carried out through the partial capitalization of retained earnings reflected in the statement of financial position as of December 31st, 2021.

b) To reimburse share capital to the shareholders for Ps.3,077, as follows: i) reduction of the fixed share capital by Ps. 170, and ii) reduction of the variable share capital

by Ps.2,906, without canceling shares. The reduction was made at a rate of Ps.5.50 (Five Mexican Pesos and 50/100) per stock.

## **ABOUT CIE**

Created in 1990, Corporación Interamericana de Entretenimiento, S.A.B. de C.V. (“CIE”) (BMV: CIE) is a prominent player in the out-of-home entertainment industry in Latin America and has contributed to making Mexico a world-class entertainment destination. The Company promotes and markets the Formula 1 Mexico Grand Prix in Mexico City, produces events for the public sector, and operates the El Salitre Mágico amusement park in Colombia.

Through its strategic partnership with Live Nation Entertainment, Inc. (NYSE: LYV) in OCESA, it produces and promotes concerts, music festivals, Broadway-type theater productions, urban content, and sporting, family, and corporate events. It represents artistic talent, markets advertising and sponsorship rights, operates entertainment venues, the Citibanamex exposition, congress and convention center, sells tickets through its Ticketmaster and Eticket platforms, and it offers digital marketing and advertising services.

## **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 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**

	<b>1Q 2023</b>	<b>1Q 2022</b>	<b>% Var.</b>
Revenues	342	374	-9%
Cost of sales	222	270	-18%
<b>Gross Income</b>	<b>120</b>	<b>105</b>	<b>+15%</b>
Operating expenses	44	42	+5%
Other Income (Expenses)	(8)	0	N.A.
Participation in Joint Ventures	129	193	-33%
<b>Operating Income</b>	<b>197</b>	<b>256</b>	<b>-23%</b>
<b>Net Financial Revenues (Expenses)</b>			
Net interest earned (paid)	43	12	N.A.
Interest on right-of-use assets	(3)	(4)	+35%
Net exchange rate gain (loss)	(109)	(42)	N.A.
<b>Net Financial Revenues (Expenses)</b>	<b>(68)</b>	<b>(34)</b>	<b>N.A.</b>
Stake in the results of associated companies	(27)	(22)	-25%
<b>Earnings (Loss) before Taxes</b>	<b>101</b>	<b>200</b>	<b>-49%</b>
<b>Income Tax</b>	<b>85</b>	<b>134</b>	<b>-37%</b>
Taxes Incurred	102	145	-29%
Deferred Tax	(17)	(11)	+62%
<b>Net Income (Loss)</b>	<b>16</b>	<b>66</b>	<b>-75%</b>
Non-parent company stake	(13)	(3)	N.A.
<b>Parent Company Stake</b>	<b>30</b>	<b>69</b>	<b>-57%</b>
Depreciation and amortization	9	12	-25%
<b>Adjusted EBITDA</b>	<b>77</b>	<b>75</b>	<b>+3%</b>

**BALANCE SHEET AS OF**

	<b>Mar. 31,</b>	<b>Dec. 31,</b>	<b>%</b>
	<b>2023</b>	<b>2022</b>	<b>Var.</b>
<b>Current Assets</b>	<b>3,343</b>	<b>3,996</b>	<b>-16%</b>
Cash	1,767	2,498	-29%
Clients	606	128	N.A.
Other accounts receivable, net	168	713	-76%
Inventory	14	13	+3%
Other current assets	788	643	+23%
<b>Non-Current Assets</b>	<b>9,965</b>	<b>9,710</b>	<b>+3%</b>
Investments in associated companies and joint ventures	8,671	8,562	+1%
Property, plant and equipment, net	256	244	+5%
Right-of-use assets, net	208	112	+87%
Assets from deferred taxes	830	792	+5%
<b>Total Assets</b>	<b>13,308</b>	<b>13,705</b>	<b>-3%</b>
<b>Current Liabilities</b>	<b>5,776</b>	<b>3,306</b>	<b>+75%</b>
Suppliers	424	316	+34%
Short-term interest-bearing debt	2,004	4	N.A.
Short-term leases	47	24	+96%
Other current liabilities	3,301	2,961	+11%
<b>Non-Current Liabilities</b>	<b>2,690</b>	<b>2,568</b>	<b>+5%</b>
Long-term interest-bearing debt	0	1	-76%
Long-term leases	193	122	+58%
Deferred tax liabilities	1,591	1,570	+1%
Other non-current liabilities	906	875	+4%
<b>Total Liabilities</b>	<b>8,466</b>	<b>5,874</b>	<b>+44%</b>
<b>Shareholders' Equity</b>	<b>4,842</b>	<b>7,832</b>	<b>-38%</b>
Non-Parent company stake	(291)	(323)	+10%
<b>Parent company stake</b>	<b>5,133</b>	<b>8,155</b>	<b>-37%</b>
<b>Total Liabilities plus Shareholders' Equity</b>	<b>13,308</b>	<b>13,705</b>	<b>-3%</b>