

CIE Reports Fourth Quarter 2024 Results

Mexico City, February 27, 2025 - Corporación Interamericana de Entretenimiento, S.A.B. de C.V. (“CIE,” the “Company” or the “Group”) (BMV: CIE) announced its financial results for the fourth quarter of 2024, which were prepared according to International Financial Reporting Standards (IFRS).

- **For the fourth quarter of 2024, total revenues were Ps.3,584, compared to Ps.3,911 in the prior year. During the quarter the standout event was the Formula 1 Grand Prix in Mexico City, attended by 404,958 people.**
- **Adjusted EBITDA, before Participation in Joint Ventures, was Ps.512, compared to Ps.646 in the same period of the prior year.**
- **CIE’s stake in the Net Income of the Joint Venture with Live Nation in OCESA, was Ps.549 in the fourth quarter of 2024, a 17% increase compared to the Ps.470 reported in the same period of the prior year.**
- **In the fourth quarter, Consolidated Net Income was Ps.936, compared to Ps.944 recorded in the same period of the prior year.**

Consolidated Key Figures

	4Q 2024	4Q 2023	% Var.	12M 2024	12M 2023	% Var.
Revenues	3,584	3,911	-8%	4,709	4,900	-4%
Adjusted EBITDA*	512	646	-21%	703	817	-14%
<i>Margin</i>	14%	17%		15%	17%	
Participation in joint ventures	549	470	+17%	1,255	1,073	+17%
Net Financial Revenues (Expenses)	(36)	(62)	+42%	135	(205)	N.A.
Net Income	936	944	-1%	1,442	1,169	+23%
Cash				1,659	1,809	-8%
Bank and Market Debt				1,549	1,501	+3%

*EBITDA before the Participation in Joint Ventures and Extraordinary Expenses.

The numbers throughout this document for the fourth quarter of 2024 and 2023, 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 FOURTH QUARTER (the “quarter” or the “period”)

During the fourth quarter of 2024, the Group’s revenues were Ps.3,584, an 8% decrease over the same period of the prior year. For full-year 2024, revenues were Ps.4,709, compared to Ps.4,900 recorded in 2023.

Adjusted EBITDA for the fourth quarter of 2024 was Ps.512, compared to Ps.646 in the same quarter of 2023. Full-year 2024 Adjusted EBITDA was Ps.703, a 14% decrease compared to the Ps.817 recorded in the previous year.

In the fourth quarter of 2024, the 49% stake in the Net Income of the Joint Venture was Ps.549, growing 17% over the Ps.470 reported in the same quarter of the previous year. For the full twelve months, share in the results of OCESA was Ps.1,255, compared to Ps.1,073 during 2023, a 17% increase.

SPECIAL EVENTS

Special Events revenues in the fourth quarter were Ps.3,432, a 9% decrease in comparison to the revenues reported in the same quarter of the prior year of Ps.3,778. The Formula 1 Grand Prix in Mexico City was the main event during the period, attracting 404,958 spectators over the three days of the 2024 event, a slight increase from the 400,639 attendees in the 2023 event. The decrease in revenues was a consequence of less activity in health care services provided during the period. During 2024, services were provided for the rehabilitation and operation of the Hospital Materno Infantil in Coatzacoalcos, Veracruz, in comparison with services provided for the Hospital Expansion Units located in Tláhuac, Mexico City, Cárdenas, Tabasco, and Uruapan, Michoacán, during the period of the previous year. Full-year 2024 revenues for the division were Ps.4,377, compared to Ps.4,611 in 2023.

During the fourth quarter of 2024, EBITDA for the division was Ps.466, compared to Ps.603 recorded in the same quarter of the prior year. The lower EBITDA is a consequence of the previously mentioned reduction in revenues. Full-year 2024 EBITDA was Ps.619, a 15% decrease compared to the Ps.728 recorded in 2023.

OTHER BUSINESSES (El Salitre Park, Bogotá, Colombia)

Revenues at **El Salitre Park** were Ps.152 during the period, compared to Ps.133 in the same quarter of the prior year. The growth in revenues is the consequence of more visitors to the amusement park, as well as higher average expenses per amusement park visitor. In 2024, revenues were Ps.331, a 15% increase over the revenues in the prior year.

During the fourth quarter of 2024, the park’s EBITDA was Ps.46, compared to Ps.44 reported in the same period of the previous year. This increase is mainly a consequence of the higher revenues mentioned above. Full-year 2024 EBITDA for the division was Ps.83, compared to Ps.89 in the prior year.

ENTERTAINMENT

During the quarter, CIE’s stake in the Net Income of the Joint Venture with Live Nation in OCESA was Ps.549, driven mainly by the Corona Capital festival and the Coca-Cola Flow Fest in Mexico City, as well as shows by international artists including Paul McCartney, Luis Miguel, Iron Maiden, The Killers, Morat, and Alejandro Fernández, among many others.

CIE’s stake in those businesses for the full-year 2024 was Ps.1,255, a 17% increase over the Ps.1,073 recorded in 2023.

NET FINANCIAL REVENUES (EXPENSES)

	4Q 2024	4Q 2023	% Var.	12M 2024	12M 2023	% Var.
Net interest earned (paid)	(22)	(30)	+27%	(42)	(23)	-82%
Interest on assets for right of use	(6)	3	N.A.	(20)	(13)	-58%
Exchange rate gain (loss), net	(8)	(35)	+76%	197	(169)	N.A.
Net Financial Revenues (Expenses)	(36)	(62)	+42%	135	(205)	N.A.

During the quarter, net financial expenses were Ps.36, compared to net financial expenses of Ps.62 recorded in the same quarter of the previous year. The decrease in the net financial expenses was mainly due to a lower exchange rate loss, as well as lower net interest payments made during the fourth quarter of 2024.

INCOME TAX

	4Q 2024	4Q 2023	% Var.	12M 2024	12M 2023	% Var.
Taxes Incurred	194	268	-28%	397	439	-10%
Deferred tax	(196)	(214)	+8%	29	(152)	N.A.
Income tax	(2)	55	N.A.	426	286	+49%

During the period, the provision for taxes incurred was Ps.194, compared to Ps.268 in the same quarter of the prior year. The provision for the deferred tax asset in the period was Ps.196, compared to a deferred tax asset of Ps.214 in the same period of the prior year.

NET INCOME

Net Income of Ps.936 was recorded during the quarter, compared to Net Income of Ps.944 during the same period of 2023. For full-year 2024, Net Income increased 23% to Ps.1,442, compared to Net Income of Ps.1,169 recorded in 2023.

TOTAL INTEREST-BEARING DEBT

As of December 31, 2024, the Group's total bank and market debt was Ps.1,549, expressed using the amortized cost method, comprised of:

1. Securitized Notes for Ps.1,500, issued in July 2024 and maturing in three years. The Company recorded this debt using the amortized cost method, totaling Ps.1,487.
2. COP.1,650 million, equivalent to Ps.8, which, as of the date of this release, was paid in full on its maturity date.
3. The first disbursement of COP 11,500 million, equivalent to Ps.54, obtained by the subsidiary that operates the amusement park in Bogotá, Colombia, from a total credit of up to COP 38,000 million, with an 8-year term and increasing semi-annual amortizations over the duration of the loan.

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 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.

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CONSOLIDATED INCOME STATEMENT

	4Q 2024	4Q 2023	% Var.	12M 2024	12M 2023	% Var.
Revenues	3,584	3,911	-8%	4,709	4,900	-4%
Cost of sales	2,857	3,108	-8%	3,700	3,819	-3%
Gross Income	728	803	-9%	1,009	1,081	-7%
Operating expenses	262	242	+8%	422	385	+10%
Extraordinary Expenses	0	0	N.A.	30	0	N.A.
Other Income (expenses)	(3)	25	N.A.	(2)	21	N.A.
Participation in Joint Ventures	549	470	+17%	1,255	1,073	+17%
Operating Income	1,013	1,055	-4%	1,810	1,790	+1%
Net Financial Revenues (Expenses)						
Net interest earned (paid)	(22)	(30)	+27%	(42)	(23)	-82%
Interest on right-of-use assets	(6)	3	N.A.	(20)	(13)	-58%
Net exchange rate gain (loss)	(8)	(35)	+76%	197	(169)	N.A.
Net Financial Revenues (Expenses)	(36)	(62)	+42%	135	(205)	N.A.
Stake in the results of associated companies	(42)	5	N.A.	(78)	(130)	+40%
Earnings (Loss) before Taxes	934	998	-6%	1,867	1,455	+28%
Income Tax	(2)	55	N.A.	426	286	+49%
Taxes Incurred	194	268	-28%	397	439	-10%
Deferred Tax	(196)	(214)	+8%	29	(152)	N.A.
Net Income (Loss)	936	944	-1%	1,442	1,169	+23%
Non-parent company stake	(26)	(12)	N.A.	(48)	(43)	-12%
Parent Company Stake	962	956	+1%	1,490	1,212	+23%
Depreciation and amortization	48	60	-20%	117	100	+18%
Adjusted EBITDA *	512	646	-21%	703	817	-14%

* EBITDA before Participation in Joint Ventures and Extraordinary Expenses.

BALANCE SHEET AS OF

	Dec. 31, 2024	Dec. 31, 2023	% Var.
Current Assets	3,354	3,456	-3%
Cash	1,659	1,809	-8%
Clients receivable, net	611	232	+163%
Other accounts receivable, net	210	702	-70%
Inventory	33	21	+57%
Other current assets	842	691	+22%
Non-Current Assets	10,806	10,633	+2%
Investments in associated companies and joint ventures	9,065	8,920	+2%
Property, plant and equipment, net	526	522	+1%
Right-of-use assets, net	147	155	-5%
Assets from deferred taxes	1,069	1,037	+3%
Total Assets	14,160	14,089	+1%
Current Liabilities	3,257	5,375	-39%
Suppliers	454	508	-11%
Short-term interest-bearing debt	8	1,501	-99%
Short-term leases	38	42	-8%
Other current liabilities	2,757	3,324	-17%
Non-Current Liabilities	4,092	2,643	+55%
Long-term interest-bearing debt	1,541	0	0%
Long-term leases	129	122	+6%
Deferred tax liabilities	1,690	1,657	+2%
Other non-current liabilities	731	864	-15%
Total Liabilities	7,349	8,018	-8%
Shareholders' Equity	6,811	6,071	+12%
Non-Parent company stake	0	41	+100%
Parent company stake	6,811	6,030	+13%
Total Liabilities plus Shareholders' Equity	14,160	14,089	+1%