



RESULTS THIRD QUARTER 2025

Monterrey, Mexico, October 21, 2025.- Axtel, S.A.B. de C.V. (BMV: AXTELCPO) and Controladora Axtel, S.A.B. de C.V. (BMV: CTAXTEL) (jointly, "Axtel", the "Company"), a Mexican Information and Communications Technology company, announced today its unaudited results for the third quarter of 2025 ("3Q25").

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Axtel reports 3Q25 EBITDA of Ps. \$906 million

SELECTED FINANCIAL INFORMATION (IN MILLIONS)

	3Q25	2Q25	3Q24	(%) 3Q25 vs. 2Q25	(%) 3Q25 vs. 3Q24	YTD'25	YTD'24	YTD Δ (%)
Revenues (Ps.)	3,064	3,032	2,869	1%	7%	9,097	8,259	10%
US \$	164	155	152	6%	8%	467	467	0%
EBITDA (Ps.) ¹	906	962	845	-6%	7%	2,942	2,469	19%
US \$	49	49	45	-1%	9%	151	139	8%
Comparable EBITDA (Ps.) ²	906	962	845	-6%	7%	2,942	2,469	19%
US \$	49	49	45	-1%	9%	151	139	8%
Net Income (loss) (Ps.)	(79)	396	(304)	--	74%	535	(779)	--
US \$	(4)	20	(16)	--	75%	27	(43)	--
CAPEX (Ps.) ³	561	402	346	39%	62%	1,228	1,012	21%
US \$	30	21	18	46%	64%	64	57	11%
Net Debt (US \$)	488	476	530	2%	-8%			
Net Debt / Comparable EBITDA ⁴	2.3	2.3	2.6					
Interest Coverage ⁴	4.2	3.8	3.1					

1) EBITDA = Operating income + depreciation & amortization + impairment of assets.

2) Comparable EBITDA excludes one-time (gains) losses, such as expenses related to organizational efficiencies.

3) Gross amount; does not include divestments.

4) Times. See page 7 for ratio calculation details.

3Q25 HIGHLIGHTS

FINANCIAL RESULTS	<ul style="list-style-type: none"> Revenue and EBITDA increased by 7%, driven by: <ul style="list-style-type: none"> Over 30% increase in Infrastructure segment revenues, reflecting strong demand for data transport and data center connectivity. 10% increase in IT and cybersecurity Enterprise segment revenues.
STRATEGIC ALLIANCES	<ul style="list-style-type: none"> Axtel and Trans Americas Fiber System (TAFS) entered into a strategic alliance to deploy the TAM-1 submarine cable system: <ul style="list-style-type: none"> Spanning +7,000 km, TAM-1 will connect Mexico with the U.S., Central America, Colombia, and the Caribbean, offering resilient, scalable, and low-latency connectivity. Axtel contributes its 54,000 km national fiber optic network, with presence in 77 cities and coverage in more than 90% of Mexico's industrial parks.
RECOGNITIONS	<ul style="list-style-type: none"> First certified partner in Mexico and LATAM for Zoom Phone Deployment, strengthening its cloud-based business telephony offering. Named Engineering Partner of the Year by Palo Alto Networks, reaffirming its leadership in cybersecurity. Active participation in key industry events, including transportation and logistics forums, as well as international conferences such as Pacific Telecommunications Council and Mexico Connect, supporting the development of digital infrastructure and global connectivity.
ARTIFICIAL INTELLIGENCE	<ul style="list-style-type: none"> Launch of <i>Freshservice</i> in Operations area, an AI-powered IT services management platform. <ul style="list-style-type: none"> Streamlines processes, enhances customer experience through virtual assistants, and proactively prevents failures by leveraging intelligent incident analysis with machine learning.

MESSAGE FROM AXTEL'S CEO

"This quarter, Axtel reaffirmed its financial strength and leadership in digital infrastructure, achieving 7% growth in revenue and EBITDA. This performance was driven by the strong results of the Infrastructure segment and steady growth in the Enterprise segment, enabling us to generate nearly US\$40 million in accumulated cash flow year-to-date.

We also took a strategic step by forming an alliance with Trans Americas Fiber to enhance Mexico's international connectivity through next-generation submarine cable technology. This collaboration reinforces the strength of our fiber network and expands our ability to deliver high-availability connectivity solutions to Florida and the U.S. East Coast.

Thanks to our strategic investments and agile operating model, we are well-positioned to meet the growing demand for connectivity and data transport, particularly those driven by artificial intelligence. Despite ongoing infrastructure investments, we maintain disciplined financial management, supporting stable margins, strong cash generation, and continued deleveraging, creating sustainable value for our shareholders and stakeholders."

Armando de la Peña

REVENUES

(IN MILLIONS)

	3Q25	2Q25	3Q24	Δ (%) 3Q25 vs. 2Q25	Δ (%) 3Q25 vs. 3Q24	YTD'25	YTD'24	YTD Δ (%)
Enterprise	2,178	2,187	2,115	0%	3%	6,477	6,213	4%
Government	334	328	333	2%	0%	991	774	28%
Wholesale	552	517	420	7%	31%	1,629	1,272	28%
TOTAL REVENUES (Ps.)	3,064	3,032	2,869	1%	7%	9,097	8,259	10%
US \$	164	155	152	6%	8%	467	467	0%

Total revenues for 3Q25 reached Ps. 3,064 million, reflecting a 7% year-over-year increase. This growth was primarily driven by strong performance in the Enterprise (+3%) and Wholesale (+31%) segments.

ENTERPRISE SEGMENT (71% of YTD Revenues)

Enterprise segment revenues totaled Ps. 2,178 million in 3Q25; marking a 3% increase compared to the same period in 2024. This growth was mainly supported by a 10% increase in *IT & Cybersecurity* services and 1% rise in *Telecom* services, partially offset by a 4% decline in *voice* revenues (see Table 1).

TELECOM revenues reached Ps. 1,454 million, up 1% year-over-year. This result was driven by a 5% growth in Internet and Managed Networks services, which helped offset the continued decline in *Collaboration* solutions.

IT & CYBERSECURITY revenues totaled Ps. 571 million, representing a 10% increase versus 3Q24. Growth was driven by *system integration* solutions, supported by new and incremental services for existing customers, along with one-time sales.

ENTERPRISE SEGMENT (cont'd)

VOICE revenues declined 4% year-over-year, representing 7% of total Enterprise revenues.

GOVERNMENT SEGMENT (11% of YTD Revenues)

Revenues from the Government segment reached Ps. 334 million in 3Q25, remaining flat compared to the same period of last year. Recurring revenues increased 3% year-over-year. The revenue mix consisted of 71% from federal entities and 29% from state and local governments.

TELECOM revenues amounted to Ps. 147 million, up 27% year-over-year. This growth was mainly explained by a 27% rise in *connectivity* solutions, supported by incremental services with federal entities; and a 55% increase in *managed networks* solutions, also linked with incremental services with state governments.

IT & CYBERSECURITY revenues totaled Ps. 178 million in 3Q25, representing a 14% year-over-year decline, primarily due to a drop in *Systems Integration* solutions, explained by non-recurrent revenues recorded in the previous year.

VOICE revenues, although accounted for only 3% of the segment's total, declined 25% during the quarter.

WHOLESALE SEGMENT (INFRASTRUCTURE) (18% of YTD Revenues)

Wholesale segment revenues totaled Ps. 552 million in 3Q25, representing a 31% year-over-year increase. This growth was driven by up-front high-capacity contracts, reflecting strong demand for data transport and data center connectivity, particularly from AI-driven needs. These results highlight Axtel's competitive positioning in meeting high-bandwidth requirements and executing strategic infrastructure projects.

GROSS PROFIT

Gross profit, defined as revenues minus the cost of revenues, totaled Ps. 2,213 million in 3Q25, representing a 9% increase compared to 3Q24. This growth was driven by higher gross profit contributions from the Enterprise and Wholesale segments, while the Government segment remained flat versus the prior year.

ENTERPRISE segment gross profit amounted Ps. 1,619 million, reflecting a 5% year-over-year increase. This growth aligned with the revenue trend and was further supported by improved contribution margins in *IT* services.

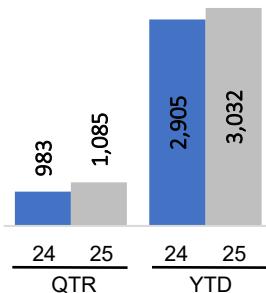
GOVERNMENT segment gross profit reached Ps. 145 million, remaining flat compared to 3Q24, consistent with the segment's revenue performance.

WHOLESALE segment gross profit amounted to Ps. 449 million, marking a 33% year-over-year increase, in line with the strong revenue growth.

OPERATING AND COMMERCIAL EXPENSES

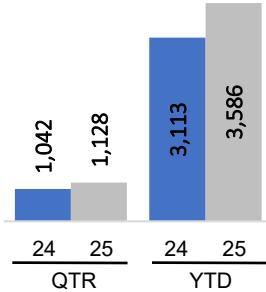
(in Million Ps.)

Operating and commercial expenses for the Enterprise, Government and Wholesale segments totaled Ps. 1,085 million in 3Q25, representing a 10% increase compared to 3Q24. This rise was primarily driven by higher personnel and tower lease expenses, due to inflationary pressures, as well as an increase in uncollectable expenses within the Government segment.



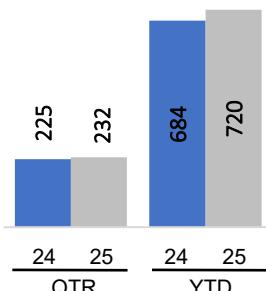
CONTRIBUTION TO EBITDA (BEFORE GENERAL EXPENSES)

The combined contribution to EBITDA from the business segments reached Ps. 1,128 million in 3Q25, reflecting an 8% year-over-year increase. This result was supported by the solid gross profit performance in the Enterprise and Wholesale segments.



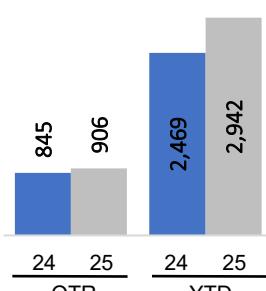
GENERAL EXPENSES AND OTHER INCOME (EXPENSES)

General expenses, which include centralized functions such as Finance, Human Resources and Legal, amounted to Ps. 232 million in 3Q25, a 3% increase compared to 3Q24. This rise was mainly driven by higher personnel expenses indexed to inflation and increased systems maintenance expenses.



EBITDA

EBITDA for 3Q25 reached Ps. 906 million, a 7% increase compared to Ps. 845 million in 3Q24. The result was supported by stronger contributions from the Enterprise and the Wholesale segments, partially offset by higher expenses. As a result, the EBITDA margin remained flat at 30% in 3Q25.



OPERATING INCOME (LOSS)

Operating income for 3Q25 reached Ps. 367 million, a significant 39% increase compared to Ps. 264 million in 3Q24. This improvement was primarily driven by the 7% increase in EBITDA, along with lower depreciation and amortization (D&A) costs.

COMPREHENSIVE FINANCING RESULT

The comprehensive financing cost totaled Ps. 121 million in 3Q25, compared to Ps. 739 million in 3Q24. The variation was mainly due to a foreign exchange (FX) gain of Ps. 105 million in 3Q25 (resulting from the appreciation of the Mexican peso against the US dollar) compared to an FX loss of Ps. 431 million the previous year. The result was further supported by a 27% year-over-year reduction in net interest expense, attributable to the partial prepayments of the syndicated bank loan in December 2024 (~US \$35 million), March 2025 (~US \$39 million) and June 2025 (~US \$15 million), as well as lower interest rates on both local currency and US dollar-denominated obligations.

NET DEBT

As of September 30, 2025, net debt stood at US \$488 million, reflecting an 8% or US \$42 million decrease compared to 3Q24. This variation resulted from a US \$87 million reduction in debt, a US \$14 million non-cash increase in debt due to a 7% year-over-year appreciation of the Mexican peso, and a US \$31 million decrease in cash.

Total debt reduction of US \$87 million year-over-year is explained by: i) a US \$88 million decrease from partial prepayments (December 2024, March 2025 and June 2025) of the syndicated bank loan with nine financial institutions; ii) a US \$4 million increase in other loans and financial leases; and iii) a US \$3 million decrease from amortizations of the long-term facility.

As of 3Q25, cash balance totaled US \$39 million (Ps. 717 million), compared to US \$70 million (Ps. 1,372 million) in 3Q24, a 44% decline.

Financial ratios for 3Q25 were: Net Debt to EBITDA of 2.3 times and Interest Coverage of 4.2 times (Table 6).

CAPITAL EXPENDITURES (CAPEX)

Capital investments totaled US \$30 million in 3Q25, a significant increase compared to US \$18 million in 3Q24. Capex represented 18% of total revenues for the quarter, up from 12% in the same period last year. This quarter marked a peak in Axtel's investment on the expansion and modernization of its fiber optic infrastructure between Querétaro and Texas.

YTD Capex totaled US \$64 million, equivalent to 14% of total revenues, compared to US \$57 million (12% of total revenues) for the same period a year ago.

OTHER INFORMATION

- This report presents unaudited financial information based on International Financial Reporting Standards (IFRS). Figures are presented in Mexican Pesos (Ps.) or US Dollars (USD, US \$), as indicated. Where applicable, Peso amounts were translated into US Dollars using the average exchange rate of the months during which the operations were recorded.
- This report may contain forward-looking information based on numerous variables and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions and financial performance of the company, all of which are difficult or impossible to predict accurately. These statements reflect management's current views, which are subject to different risks. Accordingly, results could vary from those set forth in this release. The Company disclaims any obligation to update statements in this release based on new information available.
- Net Debt / Comparable EBITDA ratio: means net debt translated into US Dollars using the end-of-period exchange rate divided by LTM Comparable EBITDA translated into US Dollars using the average exchange rate for each month during which the operations were recorded. Net debt means total debt (including accrued interests) minus cash (including restricted cash).
- Interest Coverage ratio: means the ratio of LTM Comparable EBITDA to interest expense (net of interest income), both translated into US Dollars using the average exchange rate for each month during which the operations were recorded.
- To reduce exchange rate risk exposure, as of September 30, 2025, Axtel maintained forward transactions for an outstanding amount of US \$28 million @ 20.09 MXN/USD, where Axtel buys USD and sells MXN, hedging its USD obligations up to December 2025.
- Subject to market conditions, the Company's liquidity position and its contractual obligations, from time to time, the Company may acquire or divest its own shares (AxtelCPOs).

ABOUT CONTROLADORA AXTEL

Company resulting from Alfa, S.A.B. de C.V.'s (BMV: ALFAA, "ALFA") spin-off of its entire ownership stake in Axtel, approved by ALFA's shareholders on July 12, 2022. As a result of the transaction, ALFA's shareholders received one share of Controladora Axtel for each of their ALFA shares. Controladora Axtel began trading on the Mexican Stock Exchange ("BMV") on May 29, 2023. The number of shares and Ordinary Participation Certificates ("CPO") of Axtel remained unchanged; each CPO represents seven Axtel shares.

Controladora Axtel's website: controladoraaxtel.mx

ABOUT AXTEL

Axtel is a Mexican Information and Communication Technology company that, through its commercial brands Alestra and Axtel Networks (Axnet), offers advanced and reliable technology solutions to support businesses in their technological evolution and development. In Mexico, Axtel operates a fiber optic network spanning over 50,000 kilometers and has a presence in more than 90% of industrial parks, providing the robustness, coverage, and security that companies need to create value. Axtel shares, represented by Ordinary Participation Certificates (CPOs), trade on the Mexican Stock Market under the symbol "AXTELCPO" since 2005.

Axtel's Investor Relations Center: axtelcorp.mx

Alestra's website: alestra.mx

Axtel Networks' website: axtelnetworks.mx

Appendix A – Tables

TABLE 1 | REVENUES - ENTERPRISE SEGMENT
(IN MILLIONS)

	3Q25	2Q25	3Q24	Δ (%) 3Q25 vs. 2Q25	3Q25 vs. 3Q24	YTD'25	YTD'24	YTD Δ (%)
Telecom	1,454	1,459	1,436	0%	1%	4,336	4,240	2%
IT and Cybersecurity	571	571	521	0%	10%	1,678	1,484	13%
Voice	152	157	158	-3%	-4%	463	489	-5%
TOTAL ENTERPRISE (Ps.)	2,178	2,187	2,115	0%	3%	6,477	6,213	4%
<i>US \$</i>	117	112	112	4%	4%	332	352	-6%

TABLE 2 | REVENUES - GOVERNMENT SEGMENT
(IN MILLIONS)

	3Q25	2Q25	3Q24	Δ (%) 3Q25 vs. 2Q25	3Q25 vs. 3Q24	YTD'25	YTD'24	YTD Δ (%)
Telecom	147	127	116	16%	27%	391	318	23%
IT and Cybersecurity	178	191	205	-7%	-14%	573	420	37%
Voice	9	9	12	-4%	-25%	27	37	-26%
TOTAL GOVERNMENT (Ps.)	334	328	333	2%	0%	991	774	28%
<i>US \$</i>	18	17	18	7%	2%	51	43	18%

TABLE 3 | REVENUES - WHOLESALE (INFRASTRUCTURE) SEGMENT
(IN MILLIONS)

	3Q25	2Q25	3Q24	Δ (%) 3Q25 vs. 2Q25	3Q25 vs. 3Q24	YTD'25	YTD'24	YTD Δ (%)
WHOLESALE (Ps.)	552	517	420	7%	31%	1,629	1,272	28%
<i>US \$</i>	30	27	22	12%	33%	84	72	16%

TABLE 4 | OPERATING INCOME AND EBITDA
(IN MILLIONS)

	3Q25	2Q25	3Q24	Δ (%) 3Q25 vs. 2Q25	3Q25 vs. 3Q24	YTD'25	YTD'24	YTD Δ (%)
Operating Income (Ps.)	367	428	264	-14%	39%	1,375	723	90%
<i>US \$</i>	20	22	14	-10%	42%	70	41	73%
Segment Contribution to EBITDA	1,128	1,184	1,042	-5%	8%	3,586	3,113	15%
<i>US \$</i>	61	61	55	0%	10%	184	176	4%
EBITDA (Ps.)	906	962	845	-6%	7%	2,942	2,469	19%
<i>US \$</i>	49	49	45	-1%	9%	151	139	8%
Adjustments (Ps.)*	0	0	0	--	--	0	0	--
<i>US \$</i>	0	0	0	--	--	0	0	--
Comparable EBITDA (Ps.)	906	962	845	-6%	7%	2,942	2,469	19%
<i>US \$</i>	49	49	45	-1%	9%	151	139	8%

*Adjustments include one-time (gains) losses.

Appendix A – Tables

TABLE 5 | COMPREHENSIVE FINANCING RESULT
 (IN MILLIONS)

	3Q25	2Q25	3Q24	(%) 3Q25 vs. 2Q25	(%) 3Q25 vs. 3Q24	YTD'25	YTD'24	YTD Δ (%)
Net interest expense	(226)	(243)	(308)	7%	27%	(737)	(913)	19%
FX gain (loss), net	105	404	(431)	-74%	--	494	(1,009)	--
Ch. FV of Fin. Instruments	0	0	0	--	--	0	0	--
Total (Ps.)	(121)	161	(739)	--	84%	(243)	(1,922)	87%
US \$	(6)	8	(39)	--	84%	(12)	(107)	89%

TABLE 6 | NET DEBT AND FINANCIAL RATIOS
 (US \$ MILLIONS)

	3Q25	2Q25	3Q24	(%) 3Q25 vs. 2Q25	(%) 3Q25 vs. 3Q24
Syndicated Loan	173	172	259	1%	-33%
Long-term bank loan	161	159	154	2%	5%
Bilateral Loan	100	100	100	0%	0%
IFC Facility	60	60	60	0%	0%
Other loans + leases	25	20	16	29%	55%
Accrued interests	7	7	10	-4%	-31%
Total Debt	527	518	600	2%	-12%
% US \$ denominated debt	58%	58%	62%		
(-) Cash and cash eq.	(39)	(42)	(70)	6%	44%
Net Debt	488	476	530	2%	-8%
Net Debt / Comparable EBITDA*	2.3	2.3	2.6		
Interest Coverage*	4.2	3.8	3.1		

* Times. See page 7 for calculation details.

TABLE 7 | CHANGE IN NET DEBT
 (US \$ MILLIONS)

	3Q25	2Q25	3Q24	(%) 3Q25 vs. 2Q25	(%) 3Q25 vs. 3Q24	YTD'25	YTD'24	YTD Δ (%)
EBITDA	49	49	45	-1%	9%	151	139	8%
Net Working Capital	(4)	(3)	(4)	-26%	-6%	(10)	(18)	45%
Capex & Acquisitions	(29)	(21)	(18)	-40%	-58%	(62)	(57)	-7%
Financial expenses	(12)	(12)	(17)	3%	30%	(37)	(52)	30%
Taxes	(0)	(0)	(0)	--	--	(0)	(0)	-15%
Other Sources (Uses)	(15)	(18)	9	14%	--	(33)	22	--
Decrease (increase) Net Deb	(12)	(5)	15	-156%	--	9	33	-73%

Appendix B – New vs. Former Revenues Breakdown

TABLE 8 | 2024 & 2025 REVENUES (NEW BUSINESS LINES BREAKDOWN)
(IN MILLIONS)

ENTERPRISE (Ps.)	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25	YTD'25
	US \$	2,009	2,089	2,115	2,271	8,483	2,112	2,187	2,178
Telecom	1,389	1,415	1,436	1,431	5,671	1,422	1,459	1,454	4,336
IT and Cybersecurity	453	510	521	682	2,166	536	571	571	1,678
Voice	167	164	158	157	646	154	157	152	463
GOVERNMENT (Ps.)	214	227	333	536	1,310	329	328	334	991
US \$	13	13	18	27	70	16	17	18	51
Telecom	93	109	116	216	533	116	127	147	391
IT and Cybersecurity	109	105	205	310	730	204	191	178	573
Voice	12	13	12	10	47	9	9	9	27

TABLE 9 | 2024 & 2025 REVENUES (FORMER BREAKDOWN)
(IN MILLIONS)

ENTERPRISE (Ps.)	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25	YTD'25
	US \$	2,009	2,089	2,115	2,271	8,483	2,112	2,187	2,178
Standard Services	1,271	1,269	1,282	1,284	5,107	1,306	1,328	1,314	3,948
Value Added	284	332	313	320	1,250	317	345	364	1,026
Digital Transformation	454	487	519	666	2,127	489	515	499	1,504
GOVERNMENT (Ps.)	214	227	333	536	1,310	329	328	334	991
US \$	13	13	18	27	70	16	17	18	51
Standard Services	83	89	94	98	364	93	97	111	301
Value Added	62	61	166	280	569	175	174	163	512
Digital Transformation	68	78	73	158	378	61	57	60	178

Appendix C – Financial Statements

Controladora Axtel, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Balance Sheet

(IN MILLION PESOS)

	3Q25	2Q25	3Q24	(%) 3Q25 vs. 2Q25	(%) 3Q25 vs. 3Q24
ASSETS					
CURRENT ASSETS					
Cash and equivalents	717	788	1,372	-9%	-48%
Accounts receivable	2,516	2,343	2,041	7%	23%
Related parties	15	13	16	17%	-5%
Refundable taxes and other acc. rec.	203	153	280	33%	-27%
Advances to suppliers	801	751	799	7%	0%
Inventories	49	26	51	85%	-4%
Financial Instruments	-	-	28	--	--
Total current assets	4,300	4,074	4,587	6%	-6%
NON CURRENT ASSETS					
Property, plant and equipment, net	7,836	7,817	8,309	0%	-6%
Intangible assets, net	5,565	5,420	5,421	3%	3%
Deferred income taxes	2,785	3,115	3,367	-11%	-17%
Investment shares associated co.	1	1	1	0%	0%
Other assets	563	559	523	1%	8%
Total non current assets	16,750	16,912	17,622	-1%	-5%
TOTAL ASSETS	21,050	20,986	22,208	0%	-5%
LIABILITIES & STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES					
Account payable & Accrued expenses	2,059	1,852	1,819	11%	13%
Accrued Interest	123	132	192	-6%	-36%
Current portion of long-term debt	421	315	433	34%	-3%
Financial Instruments	47	64	(0)	-27%	--
Deferred Revenue	106	108	95	-2%	12%
Provisions	18	17	12	5%	56%
Other accounts payable	354	347	381	2%	-7%
Total current liabilities	3,129	2,834	2,931	10%	7%
LONG-TERM LIABILITIES					
Long-term debt	9,096	9,288	11,072	-2%	-18%
Employee Benefits	1,273	1,239	1,134	3%	12%
Other LT liabilities	733	736	742	0%	-1%
Total long-term debt	11,103	11,262	12,947	-1%	-14%
TOTAL LIABILITIES	14,232	14,096	15,878	1%	-10%
STOCKHOLDERS' EQUITY					
Capital stock	15	15	15	0%	0%
Cumulative earnings (losses)	4,703	4,742	4,441	-1%	6%
Total controlling interest	4,718	4,757	4,456		
TOTAL STOCKHOLDERS' EQUITY	6,818	6,890	6,330	-1%	8%
TOTAL LIABILITIES AND EQUITY	21,050	20,986	22,208	0%	-5%

Appendix C – Financial Statements

Controladora Axtel, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Income Statement

(IN MILLION PESOS)

	3Q25	2Q25	3Q24	(%) 3Q25 vs. 2Q25	(%) 3Q25 vs. 3Q24	YTD'25	YTD'24	YTD Δ (%)
Total Revenues	3,064	3,032	2,869	1%	7%	9,097	8,259	10%
Cost of sales and services	(851)	(824)	(843)	-3%	-1%	(2,479)	(2,240)	-11%
Gross Profit	2,213	2,208	2,025	0%	9%	6,618	6,019	10%
Operating expenses	(1,318)	(1,266)	(1,208)	-4%	-9%	(3,753)	(3,591)	-4%
Other income (expenses), net	11	20	27	-47%	-61%	75	39	90%
Depr., amort. & impairment assets	(547)	(541)	(605)	-1%	9%	(1,591)	(1,804)	12%
Operating income	359	421	240	-15%	49%	1,349	663	104%
Comprehensive financing result, net	(121)	161	(739)	--	84%	(243)	(1,922)	87%
Equity in results of associated company	0	0	(0)	--	--	(0)	(0)	--
Income (loss) before income taxes	237	582	(499)	-59%	--	1,106	(1,259)	--
Income taxes	(322)	(191)	178	-69%	--	(590)	437	--
Net Income (Loss)	(85)	391	(321)	--	74%	517	(823)	--

Appendix D – Financial Statements

Axtel, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Balance Sheet

(IN MILLION PESOS)

	3Q25	2Q25	3Q24	%) 3Q25 vs.	
				2Q25	3Q24
ASSETS					
CURRENT ASSETS					
Cash and equivalents	717	788	1,372	-9%	-48%
Accounts receivable	2,516	2,343	2,041	7%	23%
Related parties	20	18	19	15%	9%
Refundable taxes and other acc. rec.	203	152	280	33%	-28%
Advances to suppliers	801	751	799	7%	0%
Inventories	49	26	51	85%	-4%
Financial Instruments	-	-	28	--	--
Total current assets	4,305	4,078	4,589	6%	-6%
NON CURRENT ASSETS					
Property, plant and equipment, net	7,258	7,231	7,704	0%	-6%
Intangible assets, net	1,431	1,286	1,287	11%	11%
Deferred income taxes	2,785	3,115	3,367	-11%	-17%
Investment shares associated co.	1	1	1	0%	0%
Other assets	563	559	523	1%	8%
Total non current assets	12,037	12,192	12,882	-1%	-7%
TOTAL ASSETS	16,342	16,270	17,472	0%	-6%
LIABILITIES & STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES					
Account payable & Accrued expenses	2,059	1,852	1,819	11%	13%
Accrued Interest	123	132	192	-6%	-36%
Current portion of long-term debt	421	315	433	34%	-3%
Financial Instruments	47	64	(0)	-27%	--
Deferred Revenue	106	108	95	-2%	12%
Provisions	18	17	12	5%	56%
Other accounts payable	354	347	381	2%	-7%
Total current liabilities	3,129	2,834	2,931	10%	7%
LONG-TERM LIABILITIES					
Long-term debt	9,096	9,288	11,072	-2%	-18%
Employee Benefits	1,273	1,239	1,134	3%	12%
Total long-term debt	10,370	10,526	12,206	-1%	-15%
TOTAL LIABILITIES	13,498	13,360	15,137	1%	-11%
STOCKHOLDERS' EQUITY					
Capital stock	446	446	455	0%	-2%
Reserve for repurchase of shares	100	100	59	0%	70%
Cumulative earnings (losses)	2,298	2,363	1,821	-3%	26%
TOTAL STOCKHOLDERS' EQUITY	2,844	2,910	2,335	-2%	22%
TOTAL LIABILITIES AND EQUITY	16,342	16,270	17,471	0%	-6%

Appendix D – Financial Statements

Axtel, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Income Statement

(IN MILLION PESOS)

	3Q25	2Q25	3Q24	(% 3Q25 vs.		YTD'25	YTD'24	YTD Δ (%)
				2Q25	3Q24			
Total Revenues	3,064	3,032	2,869	1%	7%	9,097	8,259	10%
Cost of sales and services	(851)	(824)	(843)	-3%	-1%	(2,479)	(2,240)	-11%
Gross Profit	2,213	2,208	2,025	0%	9%	6,618	6,019	10%
Operating expenses	(1,317)	(1,266)	(1,207)	-4%	-9%	(3,752)	(3,589)	-5%
Other income (expenses), net	11	20	27	-47%	-61%	76	39	92%
Depr., amort. & impairment assets	(539)	(534)	(581)	-1%	7%	(1,567)	(1,745)	10%
Operating income	367	428	264	-14%	39%	1,375	723	90%
Comprehensive financing result, net	(121)	161	(739)	--	84%	(243)	(1,922)	87%
Equity in results of associated company	0	0	(0)	--	--	(0)	(0)	--
Income (loss) before income taxes	246	589	(475)	-58%	--	1,132	(1,198)	--
Income taxes	(325)	(193)	171	-68%	--	(597)	419	--
Net Income (Loss)	(79)	396	(304)	--	74%	535	(779)	--