

# **SECUOYA, GRUPO DE COMUNICACIÓN, S.A. AND SUBSIDIARIES**

Consolidated Summary Interim Financial Statements as of June 30, 2024

Prepared in accordance with the International Financial Reporting Standards adopted by the European Union (IFRS-EU)

**SECUOYA, GRUPO DE COMUNICACIÓN, S.A. AND SUBSIDIARIES**  
**CONSOLIDATED INTERIM INCOME STATEMENT FOR THE SIX-MONTH PERIOD AS OF JUNE 30 2024**  
**(Euros)**

ACTIVE	Report notes	30th of June 2024	31st of December 2023
<b>NON CURRENT ASSETS</b>		<b>74,363,692</b>	<b>70,808,717</b>
<b>Intangible fixed assets</b>	<b>5</b>	<b>30,732,471</b>	<b>17,494,711</b>
Consolidation Goodwill		1,134,368	1,134,368
Other intangible assets		29,598,103	16,360,343
<b>Intangible material</b>	<b>6</b>	<b>17,623,295</b>	<b>18,976,496</b>
Land and construction		3,143,830	1,940,520
Technical facilities and other intangible material		14,480,465	17,035,976
<b>Rights of use</b>	<b>7</b>	<b>13,432,741</b>	<b>12,520,049</b>
<b>Investmentes accounted for using the equity method</b>		<b>2,605,056</b>	<b>2,134,434</b>
Equity-accounted investments	<b>8</b>	2,605,056	2,134,434
<b>Long-term financial investments</b>	<b>9.2</b>	<b>7,236,268</b>	<b>15,854,884</b>
Third party credits		3,300,400	2,738,860
Other financial assets		3,935,868	13,116,024
<b>Deferred tax assets</b>		<b>2,731,420</b>	<b>3,825,702</b>
<b>Non-current trade receivables</b>		<b>2,441</b>	<b>2,441</b>
Other receivables		2,441	2,441
<b>CURRENT ASSETS</b>		<b>44,623,393</b>	<b>36,349,231</b>
<b>Non-current assets held for sale</b>		<b>780</b>	<b>1,72</b>
<b>Inventories</b>	<b>10</b>	<b>3,428,466</b>	<b>1,772,900</b>
<b>Trade receivables and other accounts receivable</b>		<b>25,408,627</b>	<b>15,749,506</b>
Clients by sales and services provided	<b>9.1</b>	23,783,316	14,702,840
Other receivables	<b>9.1</b>	117,635	100,964
Current tax assets		200,000	—
Other credits with public administrations		1,307,676	945,702
<b>Short-term financial investments</b>	<b>9.3</b>	<b>10,945,948</b>	<b>17,112,436</b>
<b>Short-term accruals</b>		<b>870,787</b>	<b>563,751</b>
<b>Cash and other equivalent liquid assets</b>		<b>3,968,785</b>	<b>1,148,918</b>
<b>TOTAL ACTIVE</b>		<b>118,987,085</b>	<b>107,157,948</b>

EQUITY AND LIABILITIES	Report notes	30th of June 2024	31st of December 2023
<b>EQUITY</b>		<b>11,565,888</b>	<b>8,489,893</b>
<b>OWN FUNDS-</b>	<b>11</b>	<b>8,932,594</b>	<b>8,924,421</b>
<b>I. Capital</b>		<b>100,921</b>	<b>100,921</b>
<b>II. Issue Premium</b>	<b>11.1</b>	<b>2,489,717</b>	<b>2,489,717</b>
<b>III. Reserves</b>	<b>11.2</b>	<b>4,721,944</b>	<b>4,336,060</b>
<b>IV. Own shares and equity investments of the parent company</b>	<b>11.3</b>	<b>[538,308]</b>	<b>[633,127]</b>
<b>V. Other contributions from partners</b>		<b>44,560</b>	<b>44,560</b>
<b>VI. Result of the year attributed to the parent company</b>		<b>2,113,760</b>	<b>3,151,290</b>
<b>VII. Interim dividend</b>		<b>—</b>	<b>[565,000]</b>
<b>ADJUSTMENT FOR CHANGE IN VALUE-</b>		<b>[1,403,082]</b>	<b>[946,132]</b>
<b>III. Other adjustments for change in value</b>		<b>[1,403,082]</b>	<b>[946,132]</b>
<b>GRANTS, DONATIONS AND INHERITANCE RECEIVED- EXTERNAL PARTNERS</b>	<b>11.4</b>	<b>3,068,176</b>	<b>241,675</b>
		<b>968,200</b>	<b>269,929</b>
<b>NON-CURRENT LIABILITIES</b>		<b>74,799,328</b>	<b>73,443,876</b>
<b>I. Long-term provisions</b>		<b>860,027</b>	<b>—</b>
<b>II. Long-term debts</b>		<b>72,172,988</b>	<b>72,458,312</b>
Debts with credit issuers	<b>13.1</b>	61,613,056	60,493,965
Lease liabilities	<b>13.2</b>	8,378,032	10,425,390
Other liabilities	<b>13.1</b>	2,181,900	1,538,957
<b>IV. Deferred tax liabilities</b>		<b>1,766,313</b>	<b>985,564</b>
<b>CURRENT LIABILITIES</b>		<b>32,621,869</b>	<b>25,224,179</b>
<b>I. Liabilities associated with non-current assets held for sale</b>		<b>1,774</b>	<b>1,779</b>
<b>II. Short-term provisions</b>		<b>—</b>	<b>19,916</b>
<b>III. Short-term debts</b>		<b>16,614,748</b>	<b>10,520,339</b>
Debts with credit issuers	<b>13.1</b>	5,817,964	6,190,065
Lease liabilities	<b>13.2</b>	5,599,079	2,492,234
Other liabilities	<b>13.1</b>	5,197,705	1,838,040
<b>V. Creditors and other accounts payable</b>		<b>15,896,413</b>	<b>14,541,690</b>
Suppliers		9,411,380	9,479,063
Other creditors		3,189,139	521,356
Other debts with public administrations		3,295,894	4,003,629
Remunerations payable		—	537,642
<b>VI. Short-term accruals</b>		<b>108,934</b>	<b>140,455</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>118,987,085</b>	<b>107,157,948</b>

The notes 1 to 20 described in the attached consolidated summary interim financial statements are an integral part of the consolidated interim financial position statement as of June 30, 2024.

**SECUOYA, GRUPO DE COMUNICACIÓN, S.A. AND SUBSIDIARIES**  
**CONSOLIDATED INTERIM INCOME STATEMENT FOR THE SIX-MONTH PERIOD AS OF JUNE 30 2024**  
**(Euros)**

	Report notes	30th of June 2024	30th of June 2023
<b>Net turnover</b>	<b>16.1</b>	<b>68,154,736</b>	<b>53,226,729</b>
Sales		888,03	2,536,094
Services		67,266,706	50,690,635
<b>Change of inventory of finished goods and work in progress</b>		<b>987,856</b>	<b>310,674</b>
<b>Work realised by the Group and capitalised</b>		<b>1,043,302</b>	<b>2,118,628</b>
<b>Supplies</b>		<b>[10,529,196]</b>	<b>[13,419,331]</b>
Goods consumed		[1,225,239]	[2,891,338]
Consumption of raw material and other consumable material		[750]	[440,314]
Work realised by other companies		[9,303,207]	[10,087,679]
<b>Other operating income</b>		<b>514,233</b>	<b>410,199</b>
Incidental income and other operating income		508,407	402,042
Operating grants recognised in the income for the year		5,826	8,157
<b>Staff expenses</b>		<b>[22,700,903]</b>	<b>[20,106,400]</b>
Wages, salaries and earnings		[17,629,734]	[16,453,033]
Social contributions		[4,163,664]	[3,653,367]
Supplies		[907,505]	—
<b>Other operating costs</b>		<b>[9,278,075]</b>	<b>[7,110,653]</b>
Losses, impairment and change in provisions for commercial operations		[132,786]	[114,001]
Other operating management costs		[9,145,289]	[6,996,652]
<b>Depreciation of fixed assets</b>	<b>5,6 and 7</b>	<b>[33,436,805]</b>	<b>[12,804,623]</b>
<b>Recognition of grants for non-financial fixed assets and others</b>		<b>11,965,567</b>	<b>2,900,178</b>
<b>Impairment and gain/loss on disposal of fixed assets</b>		<b>32,085</b>	<b>7,332</b>
Disposal of fixed assets and others result	<b>5,6 and 7</b>	32,085	7,332
<b>Other results</b>		<b>183,742</b>	<b>[524,792]</b>
<b>OPERATING RESULT</b>		<b>6,936,542</b>	<b>5,007,941</b>
<b>Financial income</b>		<b>78,589</b>	<b>117,607</b>
Income from equity instruments		—	5,169
Income from marketable securities and other financial instruments		78,589	112,438
<b>Financial expenses</b>		<b>[4,157,442]</b>	<b>[2,932,275]</b>
Interest		[4,157,442]	[2,932,275]
<b>Change in the fair value of financial instruments</b>		<b>[63,938]</b>	<b>—</b>
<b>Exchange differences</b>		<b>127,411</b>	<b>[85,746]</b>
<b>Impairment and gain/loss on disposal of financial instruments</b>		<b>[42,388]</b>	<b>[37,116]</b>
<b>FINANCIAL RESULT</b>		<b>[4,057,768]</b>	<b>[2,937,530]</b>
<b>Result from entities accounted for using the equity method</b>	<b>8</b>	<b>867,893]</b>	<b>1,112,124</b>
<b>RESULT BEFORE TAXES</b>		<b>3,746,667</b>	<b>3,182,535</b>
<b>Taxes on profit</b>		<b>[1,022,879]</b>	<b>[720,652]</b>
<b>RESULT OF YEAR FROM CONTINUING OPERATIONS</b>		<b>2,723,788</b>	<b>2,461,883</b>
<b>RESULT OF CONSOLIDATED ACCOUNTS</b>		<b>2,723,788</b>	<b>2,461,883</b>
<b>Result attributed to the parent company</b>		<b>2,113,760</b>	<b>2,673,531</b>
<b>Result attributed to external partners</b>		<b>610,028</b>	<b>[211,648]</b>

The notes 1 to 20 in the attached consolidated summary interim financial statements are an integral part of the consolidated interim financial position statement as of June 30, 2024

**SECUOYA, GRUPO DE COMUNICACIÓN, S.A. AND SUBSIDIARIES**  
**CONSOLIDATED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD AS OF**  
**JUNE 30, 2024**  
**(Euros)**

	Report notes	30th of June 2024	30th of June 2023
<b>Consolidated result for the year</b>		<b>2,723,788</b>	<b>2,461,883</b>
<b>Income and expenses recognised directly in equity</b>			
- By valuation of financial instruments		4,369	6,118
- Grants, donations and inheritance received		5,826	8,157
- Tax effect		[1,457]	[2,039]
- By cash flow hedges		<b>[456,950]</b>	<b>250,404</b>
<b>TOTAL INCOME AND EXPENSES ALLOCATED DIRECTLY INCONSOLIDATED EQUITY</b>		<b>[452,581]</b>	<b>256,522</b>
<b>Transfers to the consolidated profit and loss account</b>			
- By valuation of financial instruments		[8,978,545]	[2,181,191]
- Grants, donations and inheritance received		[11,971,393]	[2,908,254]
- Tax effect		2,992,848	727,064
<b>TOTAL TRANSFERS TO THE CONSOLIDATED PROFIT AND LOSS ACCOUNT</b>		<b>[8,978,545]</b>	<b>[2,181,191]</b>
<b>TOTAL RECOGNISED INCOME AND EXPENSES</b>		<b>[6,707,338]</b>	<b>537,214</b>
<b>Total income and expenses attributed to the parent company</b>		<b>[7,317,366]</b>	<b>748,862</b>
<b>Total income and expenses attributed to external partners</b>		<b>610,028</b>	<b>[211,648]</b>

The notes 1 to 20 in the attached consolidated summary interim financial statements are an integral part of the consolidated interim statement of profits and losses recognised for the six-month period as of June 30, 2024

**SECUOYA, GRUPO DE COMUNICACIÓN, S.A. Y SUBSIDIARIES**  
**CONSOLIDATED INTERIM STATEMENT OF CHANGES IN NET EQUITY FOR THE SIX-MONTH PERIOD AS OF JUNE 30, 2024**  
**(Euros)**

	Capital	Issue Premium (Note 11.1)	Other contributions from partners	Reserves (Note 11.1)	Own shares and equity investments of the parent company (Note 11.3)	Adjustments for changes in value	Grants and donations (Note 11.4)	Result of the year attributed to the parent company	Interim dividend	External Partners	Total Equity
<b>STARTING BALANCE 2023</b>	<b>100,921</b>	<b>2,489,717</b>	<b>44,560</b>	<b>891,199</b>	<b>[67,008]</b>	<b>[455,868]</b>		<b>3,590,094</b>		<b>776,43</b>	<b>6,760,045</b>
Total recognised income and expenses as of December 31, 2023						[490,264]		3,151,290		[339,049]	140,787
Changes in scope				8,872			2,422,865				2,431,737
Operations with partners				[49,932]	43,881				[565,000]	[167,452]	[738,503]
- (-) Distribution of dividends (Note 4)									[565,000]		[565,000]
- Transactions with shares or equity investments of the parent company (net)				[49,932]	43,881						[6,051]
- Acquisitions (sales) of shares of external partners										[167,452]	[167,452]
Other net equity variations				3,590,094				[3,590,094]			
Other net equity variations				[104,173]							[104,173]
<b>FINAL BALANCE 2023</b>	<b>100,921</b>	<b>2,489,717</b>	<b>44,560</b>	<b>4,336,060</b>	<b>[633,127]</b>	<b>[946,132]</b>	<b>241,675</b>	<b>3,151,290</b>	<b>[565,000]</b>	<b>269,929</b>	<b>8,489,893</b>
<b>STARTING BALANCE 2024</b>	<b>100,921</b>	<b>2,489,717</b>	<b>44,560</b>	<b>4,336,060</b>	<b>[633,127]</b>	<b>[946,132]</b>	<b>241,675</b>	<b>3,151,290</b>	<b>[565,000]</b>	<b>269,929</b>	<b>8,489,893</b>
Total recognised income and expenses as of June 30, 2024						[456,950]	[8,974,176]	2,113,760		610,028	[6,707,338]
Changes in scope							11,800,676				11,800,676
Operations with partners				[2,460,558]	94,819					88,243	[2,277,496]
- (-) Distribution of dividends (Note 3)				[2,422,073]							[2,422,073]
- Transactions with shares or equity investments of the parent company (net)				49,758	94,819						144,577
- Acquisitions (sales) of shares of external partners				[88,243]						88,243	
Other net equity variations				2,586,290				[3,151,290]	565,000		
Other net equity variations				260,152							260,152
<b>FINAL BALANCE 30/06/2024</b>	<b>100,921</b>	<b>2,489,717</b>	<b>44,560</b>	<b>4,721,944</b>	<b>[538,308]</b>	<b>[1,403,082]</b>	<b>3,068,175</b>	<b>2,113,760</b>		<b>968,200</b>	<b>11,565,888</b>

The notes 1 to 20 in the attached consolidated summary interim financial statements are an integral part of the consolidated statement of changes in net equity for 2024

**SECUOYA, GRUPO DE COMUNICACIÓN, S.A. Y SUBSIDIARIES**  
**CONSOLIDATED INTERIM CASH FLOW STATEMENT FOR THE SIX-MONTH PERIOD AS OF JUNE 30, 2024**  
**(Euros)**

	Report notes	30th of June 2024	31st of December 2023
<b>CASH FLOW FROM OPERATIONS</b>		<b>13,467,648</b>	<b>22,715,037</b>
Results before tax		3,746,667	3,079,016
Adjustments to the result:		25,579,453	19,513,613
(+) Depreciation of fixed assets	5, 6 and 7	33,436,805	18,018,613
(+/-) Value adjustments for impairment		132,786	452,799
(+/-) Recognition of grants		[11,965,567]	[2,900,178]
(-) Financial income		[78,589]	[375,437]
(-) Financial expenses		4,157,442	6,944,292
(+/-) Share of profits (losses) of equity-accounted associated	8	[867,893]	[1,151,231]
(+/-) Variation of reasonable value of financial instruments		63,938	[71,702]
(+/-) Impairment and results from the disposal of fixed assets	5, 6 and 7	[32,085]	[9,664]
(+/-) Other income and expenses		860,027	[1,107,764]
<b>Changes to current capital</b>		<b>[10,925,245]</b>	<b>10,222,045</b>
(+/-) Inventory		[1,655,566]	[977,484]
(+/-) Debtors and other receivables		[8,692,792]	9,387,849
(+/-) Other current assets		[307,036]	[12,369]
(+/-) Creditors and other accounts payable		561,670	[6,809,001]
(+/-) Other non-current liabilities		[831,521]	8,633,049
<b>Other cash flow from operating activities</b>		<b>[4,933,227]</b>	<b>[10,099,637]</b>
(-) Interest payments		[3,991,499]	[6,732,802]
(+) Interest received		78,589	375,437
(+/-) Receivables (payments) from tax on profit		[90,015]	[1,604,119]
(+/-) Other receivables/payments from operations		[930,301]	[2,138,162]
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		<b>[5,241,955]</b>	<b>[21,384,495]</b>
Payments from investments		[8,886,106]	[24,625,631]
(-) Group companies and associates		[2,890,310]	[15,999,375]
(-) Intangible assets		[1,412,793]	[4,276,505]
(-) Property, plant and equipment		[1,236,588]	[4,408,245]
(-) Other financial assets		[3,346,415]	-
Proceeds from divestments		3,644,151	3,241,136
(+) Property, plant and equipment		703,149	300,963
(+) Non-current assets held for sale		2,941,002	2,940,173
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>[5,405,826]</b>	<b>[2,643,370]</b>
Receivables and payments from equity instruments		144,575	43,881
(-) Acquisition of equity instruments from the parent company		144,575	43,881
(+) Issuance		[4,056,865]	[2,404,751]
<b>CASH AND CASH EQUIVALENTS AT THE START OF THE PERIOD</b>		<b>2,819,867</b>	<b>[1,312,828]</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>1,148,918</b>	<b>2,461,747</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES (III)</b>		<b>3,968,785</b>	<b>1,148,918</b>

The notes 1 to 23 in the attached consolidated summary interim financial statements are an integral part of the consolidated cash flow statement corresponding to the first half of 2024

## **1. The Group's Activity**

Secuoya, Grupo de Comunicación, S.A. (hereinafter Secuoya Grupo de Comunicación or the Parent Company) and Subsidiaries (hereinafter, the Group or Secuoya Group) form a consolidated group of companies primarily engaged in the audiovisual and marketing sectors.

On May 31, 2011, the General Meeting of Shareholders of the Parent Company decided to approve the transformation into a Public Limited Company, a necessary step to be able to list on BME Growth, where its shares began trading in July 2011.

The Parent Company of the Group is Secuoya, Grupo de Comunicación, S.A., incorporated on December 11, 2007, in Spain in accordance with the Capital Companies Act. According to its bylaws, the company's corporate purpose is the ownership of equity interests and the management, administration, and advisory of companies in the communication sector, as well as the leasing of industrial properties. Its registered office is located at C/ Gran Vía de Colón nº 12 3ºB, Granada, and its annual accounts are filed with the Granada Mercantile Registry.

On May 1, 2022, the award of the contract for the Indirect Management of the Public Audiovisual Television Communication Service of the Autonomous Community of Murcia was initiated. This contract was awarded to the Group's subsidiary CBM Servicios Audiovisuales, S.L.U. for a five-year period. This company has been managing the channel since 2014.

On May 24, 2018, the Group, through its Chilean subsidiary Secuoya Producciones Chile, SPA, reached a commercial agreement with Canal 13 TV, under which they provide technical and production services, as well as support and maintenance services for Canal 13 TV's technological platforms, for a period of 10 years.

The remaining companies in the Group are primarily involved in activities related to production, exploitation, and services within the audiovisual sector.

The Parent Company is required to prepare, in addition to its individual annual accounts, the consolidated annual accounts of the Group. Given the nature of the activities of the Group's companies, they do not have environmental-related liabilities, expenses, assets, provisions, or contingencies that could be significant in relation to the Group's assets, financial position, and results. For this reason, no specific disclosures regarding such matters are included in this annual report of the consolidated financial statements.

**SECUOYA, GRUPO DE COMUNICACIÓN, S.A. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED SUMMARY INTERIM FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD AS OF**  
**JUNE 30, 2024**

## **2. Basis of Presentation of the Consolidated Summary Interim Financial Statements**

### **2.1. Basis of Presentation**

In accordance with Regulation (EC) No. 1606/2002 of the European Parliament and the Council of July 19, 2002, all companies governed by the law of a member state of the European Union, whose securities are listed on a regulated market in any of the states forming the Union, must prepare their consolidated annual accounts for fiscal years beginning on or after January 1, 2005, in accordance with the International Financial Reporting Standards (IFRS) previously adopted by the European Union.

The Group's consolidated annual accounts for the year 2023 were approved by the General Shareholders' Meeting of the Parent Company held on June 5, 2024. The Parent Company's Administrators prepared these accounts in accordance with the International Financial Reporting Standards adopted by the European Union, applying the consolidation principles, accounting policies, and valuation criteria described in Notes 2 and 3 of the consolidated annual accounts report, ensuring that they present a true and fair view of the consolidated equity, consolidated financial position of the Group as of December 31, 2023, and the consolidated results of its operations, changes in consolidated net equity, and consolidated cash flows for the fiscal year ending on that date.

These consolidated summary interim financial statements are presented in accordance with IAS 34 on Interim Financial Reporting and were prepared by the Administrators of the Parent Company of the Group on October 28, 2024, in accordance with the provisions of Article 12 of Royal Decree 1362/2007.

In accordance with IAS 34, interim financial information is prepared solely with the intention of updating the content of the Group's most recent consolidated annual accounts, emphasizing new activities, events, and circumstances that have occurred during the half-year, without duplicating information previously published in the 2023 consolidated annual accounts. Therefore, these attached interim financial statements do not include all the information that would be required for a complete set of consolidated financial statements prepared in accordance with the International Financial Reporting Standards adopted by the European Union. For a proper understanding of the information included in these consolidated summary interim financial statements, they should be read in conjunction with the Group's consolidated annual accounts for the year 2023.

#### **2.1.1. Entry into Force of New Accounting Standards**

With the exception of the new standards described below, the remaining accounting policies and principles used in the preparation of these consolidated summary interim financial statements are the same as those applied in the consolidated annual accounts for the year 2023.

During the first half of 2024, the following Standards and Interpretations came into effect, which have been used by the Group in the preparation of these consolidated summary interim financial statements:

<b>New standards, modifications and interpretations</b>		<b>Obligatory application to activity from:</b>
<b>Modifications and/or interpretations</b>		
Modification to IFRS 16: Lease liability in a sale and leaseback	This modification clarifies subsequent accounting for lease liabilities arising from sale and leaseback transactions	1st of January 2024
Modification to IAS 1: Classification of liabilities as current or non-current (published in January of 2020)	Clarifications regarding the presentation of current or non-current liabilities	
Modification to the IAS 7 and IFRS 17: Agreements of financing with suppliers	This modification introduces requirements of breaking down specific information on the financing agreements with suppliers and its effects on liabilities and cash flows of the companies, including risks of liquidity and management of associated risks	

The application of these modifications has not had a significant impact on the consolidated summary interim financial statements.

The new standards, modifications, and interpretations that will be mandatory in subsequent fiscal years are as follows:



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New standards, modifications and interpretations		Obligatory application to activity from:
Not as yet approved for use in the European Union at the time of this publication		
New standards		
IFRS 18: Presentation and breakdown of financial statements	The objective of this standard is to establish requirements for presenting and breaking down financial statements, substituting IAS 1, which is currently in force	1st of January 2027
IFRS:19 Breakdown of subsidiaries without public accounting	This modification establishes a specific focus when one currency can be exchanged for another and when not the case, the exchange rate to be used	
Modifications and/or interpretations		
Modification to the IAS 21: Absence of convertibility	This modification establishes a specific focus when one currency can be exchanged for another and when not the case, the exchange rate to be used	1st of January 2025
Modification to the IAS 7 and IFRS 9: Classification and valuation of financial instruments	This modification clarifies the criteria to classify certain financial assets, such as criteria for the derecognition of financial liabilities settled via electronic payment systems. Additionally, it introduces further breakdown requirements	1st of January 2026

Based on the analyses conducted to date, the Group estimates that the application of these standards and amendments will not have a significant impact on the consolidated summary interim financial statements during the initial application period.

## **2.2. Responsibility for Information, Estimates and Judgements Relevant to the Application of Accounting Policies**

The consolidated results and the determination of consolidated equity are sensitive to the accounting principles and policies, valuation criteria, and estimates followed by the Administrators of the Parent Company in preparing the consolidated summary interim financial statements.

In these consolidated summary interim financial statements of the Group for the six-month period ending June 30, 2024, estimates have occasionally been used to quantify some of the assets, liabilities, revenues, expenses, and commitments recorded in them.

Essentially, these estimates refer to:

- Impairment testing of goodwill and intangible assets with indefinite useful lives: The Group performs an annual impairment test of goodwill and intangible assets with indefinite useful lives. The determination of the recoverable amount of the cash-generating units (CGUs) to which these assets are allocated involves the use of estimates. The recoverable amount is the higher of fair value less costs of disposal and its value in use. To determine the value in use, the Group generally uses discounted cash flow methods.

The cash flow discount calculations are based on five-year projections from the budgets approved by the Group, considering past experience and representing the best estimate of future market trends.

Cash flows from the fifth year onwards are extrapolated using specific growth rates for each CGU. Key assumptions for the valuation include growth rates, the weighted average cost of capital, and applicable tax rates. These estimates, including the methodology used, can have a significant impact on the values and the impairment loss recognized (refer to note 4.5 of the 2023 consolidated annual accounts).

- Fair value of certain financial assets: To determine the fair value of financial instruments where there is no market price, the Administrators of the Parent Company have made estimates using a valuation model or technique, consistent with the accepted methodology in the market for price setting, maximizing the use of observable market data (see note 4.8.3 of the 2023 consolidated annual accounts).
- Estimation of the useful life of certain intangible and tangible assets: The estimation of the useful life of certain intangible and tangible assets is subject to a high degree of subjectivity, but is supported by sector knowledge, past experience, and market reports. The useful lives considered for each type of intangible and tangible asset are indicated in notes 4.3 and 4.4 of the 2023 consolidated annual accounts.

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- Rights to third-party production programs activated as intangible assets for exploitation rights over a limited period: These will be recognized as expenses over the term of the licenses. Additionally, an annual review will be conducted regarding their recoverability and valuation, adjusting their value based on the conclusions of this analysis (see notes 4.3 and 4.5 of the 2023 consolidated annual accounts).
- Provision for customer insolvencies and review of individual balances based on the creditworthiness of customers: This is determined by analyzing current market trends, historical insolvency data at an aggregate level, and the credit quality of customers (see note 4.8.7 of the 2023 consolidated annual accounts).
- Recoverability of tax credits: The Group evaluates the recoverability of tax credits based on estimated future taxable bases calculated from the Group's business plan, which is headed by the Parent Company, and in accordance with the periods considered reasonable and the current fiscal regulations (see note 4.10 of the 2023 consolidated annual accounts). In this regard, the Administrators of the Parent Company have taken into account the ruling of the Spanish Constitutional Court on January 18, 2024, regarding Royal Decree Law 3/2016, which is referenced in note 18.5 of the 2023 consolidated annual accounts. In their view, this ruling implies a retroactive nullification of the Royal Decree-Law since its publication in 2016. This interpretation means that, as of June 30, 2024, and December 31, 2023, the nullity of these articles may be considered when evaluating the accounting treatment to be applied regarding the recognition of current and deferred tax assets and liabilities.
- Legal and regulatory processes: The Group is subject to regulatory and legal processes. If it is probable that a liability exists at the end of the period that will result in an outflow of resources, a provision is recognized if the amount can be reliably estimated. Legal processes are usually complex and subject to substantial uncertainties. As a result, the Administrators exercise significant judgment in determining whether it is probable that the process will result in an outflow of resources and in estimating the amount, based on the criteria established by various expert advisors in the subject under analysis (see notes 4.10 and 18 of the 2023 consolidated annual accounts).

Although these estimates were made based on the best information available as of June 30, 2024, regarding the analyzed facts, it is possible that future events may require modifications (upwards or downwards) in subsequent periods. If necessary, this would be done prospectively, in accordance with the provisions of IAS 8, by recognizing the effects of the change in estimate in the consolidated income statements of the affected periods. In this regard, no significant changes have occurred in relation to the estimates for 2024 and the future projections made at the close of the 2023 fiscal year.

### **Key Judgements in the Application of Accounting Policies**

The Group considers that it maintains control in an investee when it has sufficient capacity to establish financial and operational policies, so that it can derive benefits from its activities. On the other hand, it does not have control over associated entities with a shareholding of 50% or less, since due to shareholder agreements, it does not have the power to intervene in the financial and operational policy decisions of the associated entity.

### **2.3. Information Comparison**

The information contained in these condensed consolidated interim financial statements for the fiscal year ended December 31, 2023, is presented solely for comparative purposes, alongside the information for the six-month period ended June 30, 2024.

### **2.4. Error Correction**

In the condensed consolidated interim financial statements for the six-month period ended June 30, 2024, no corrections have been made to the comparative prior periods.

### **2.5. Currency in Use**

The consolidated financial statements are presented in Euros, which is the functional currency and presentation currency of the Group.

### **3. Recognition and Measurement Principles**

The main accounting principles, policies, and valuation criteria are outlined in Note 4 of the notes to the consolidated financial statements for the year 2023.

#### ***Changes in the Consolidation Perimeter***

In Note 4.1 of the consolidated annual accounts for the fiscal year ended December 31, 2023, relevant information is provided about the Group's companies that were consolidated as of that date and about those consolidated using the equity method or the equity method of participation.

Changes in the consolidation perimeter during the first half of the 2024 fiscal year:

- In January 2024, the shareholder agreements signed by the Parent Company of the Group and a third party for the management of the company Zorro La Serie, S.L. were revoked, and it became controlled by the Group. Therefore, it was integrated using the full consolidation method instead of the equity method.
- On January 29, 2024, the Group's subsidiary, Secuoya Grupo de Comunicación, S.A.S., established the company Guayacan Services, S.A.S., with a 100% ownership stake.
- On March 4, 2024, the Group's subsidiary, Secuoya Grupo de Comunicación, S.A.S., established the company Cocora Broadcast Services, S.A.S., with a 100% ownership stake.
- On April 30, 2024, the Group's subsidiary, Secuoya Studios, S.L., established the company Secuoya Studios Cine, S.L., with a 100% ownership stake.

Based on the shareholder agreements adopted, the Administrators of the Parent Company have determined that there is full control over these companies, and therefore, they are integrated using the full consolidation method.

Additionally, the Parent Company and other subsidiaries of the Group have established the following companies together with external partners. Based on the shareholder agreements formalized, the Administrators of the Parent Company of the Group have concluded that there is joint control over these companies, and therefore, they are integrated using the equity method:

- On January 11, 2024, the Group's subsidiary, Secuoya Studios, S.L., along with an external partner, established the associated company Piorno Films, S.L. with a 95% shareholding.
- On January 11, 2024, the Group's subsidiary, Secuoya Ficción, S.L., along with an external partner, established the associated company La Isla del Hilo Rojo, S.L. with a 95% shareholding.
- On April 30, 2024, the Group's subsidiary, Secuoya Ficción, S.L., along with an external partner, established the associated company Arcadia la Serie, S.L. with a 95% shareholding.
- On April 30, 2024, the Group's subsidiary, Secuoya Studios, S.L., acquired 95% of the company Jacaranda Films, S.L. for 2,850 euros.

### **4. Dividends Paid and Earning Per Share**

#### ***4.1. Dividends Paid by the Parent Company***

The General Shareholders' Meeting of the Parent Company, in its meeting held on June 5, 2024, approved the distribution of a dividend charged to voluntary reserves, for a maximum amount of TWO MILLION FOUR HUNDRED TWENTY-TWO THOUSAND SEVENTY-THREE EUROS (€2,422,073). The first payment, in the amount of €1,211,036, was made on June 14, 2024, while the second payment is scheduled for December 13, 2024.

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#### **4.2. Earnings Per Share**

The basic earnings per share is calculated as the quotient between the net profit for the period attributable to the Parent Company and the weighted average number of ordinary shares of the Parent Company outstanding during that period:

	<b>30/6/24</b>	<b>30/6/23</b>
Profit from operations attributed to the owners of the Parent Company	2,113,760	2,673,531
Weighted average number of ordinary shares outstanding	8,074,000	8,074,000
<b>Basic earnings per share (in Euros)</b>	<b>0.262</b>	<b>0.331</b>

#### **5. Intangible Assets**

As stated in note 4.3 of the consolidated annual accounts for the year ended December 31, 2023, this section includes amounts related to software applications, audiovisual rights, patents and trademarks, other intangible assets, consolidation goodwill, and capitalized research and development expenses.

During the first six months of the 2024 financial year, there were additions or acquisitions of intangible assets amounting to 1,365 thousand euros (4,276 thousand euros in 2023), of which 1,272 thousand euros (4,107 thousand euros in 2023) correspond to Audiovisual Rights. Additionally, 42,214 thousand euros (8,742 thousand euros in 2023) related to Audiovisual Rights were recorded as a result of the acquisition of control over related companies for which there were shareholder agreements in 2023 that determined joint control over them (see note 3).

Furthermore, during the first six months of 2024, intangible asset disposals amounted to 757 thousand euros (843 thousand euros in 2023).

Amortization for the first six months of 2024 totaled 29,635 thousand euros (10,629 thousand euros in 2023).

The details of the consolidation goodwill recorded at the end of the first half of 2024 and the 2023 financial year are as follows:

	<b>1/1/24</b>	<b>30/6/24</b>
Secuoya Contenidos, S.L.	339,612	339,612
Bienvenido Gil, S.L.	608,728	608,728
New Atlantis producciones, S.L.	186,028	186,028
<b>Total</b>	<b>1,134,368</b>	<b>1,134,368</b>

	<b>1/1/23</b>	<b>31/12/23</b>
Secuoya Contenidos, S.L.	339,612	339,612
Bienvenido Gil, S.L.	608,728	608,728
New Atlantis producciones, S.L.	186,028	186,028
<b>Total</b>	<b>1,134,368</b>	<b>1,134,368</b>

The impairment analysis policies applied by the Group to its intangible assets, and in particular to its goodwill, are described in Notes 4.3 and 5.1 of the consolidated annual accounts for the year ended December 31, 2023.

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In accordance with the methods used and based on the estimates, projections, and impairment tests available to the administrators of the Parent Company of the Group, it has been determined that the recoverable value of the goodwill at the date of presentation of these condensed consolidated interim financial statements has not been reduced from its carrying amount, and therefore no impairment loss is required to be recognized.

## **6. Property, Plant and Equipment**

### **a) Movement in the period**

During the first six months of the 2024 fiscal year and in 2023, acquisitions of property, plant, and equipment amounted to 948 thousand euros and 4,408 thousand euros, respectively.

Additionally, during the first six months of the 2024 fiscal year, disposals of property, plant, and equipment amounted to 132 thousand euros, which were almost fully depreciated, so their removal did not have a material impact on the consolidated condensed income statement. During this period, there were no significant sales of property, plant, and equipment. The depreciation expense for the first six months of 2024 amounted to 2,235 thousand euros.

In 2023, there were sales of property, plant, and equipment amounting to 961 thousand euros, with an impact on the consolidated condensed income statement of 9 thousand euros. The depreciation expense for the 2023 fiscal year amounted to 4,512 thousand euros.

### **b) Impairment losses**

During the first six months of 2024 and 2023, there have been no impairment losses on property, plant, and equipment.

### **c) Commitments to purchasing property, plant and equipment**

As of June 30, 2024 and 2023, the Group did not have any significant commitments to purchase property, plant, and equipment.

## **7. Right-of-Use Assets**

The details of the movements in the 'Right-of-use assets' section of the consolidated interim financial information statement during the first six months of the 2024 and 2023 financial years are as follows (in euros):

### **First semester of 2024**

<b>Cost</b>	<b>Starting balance on 01/01/2024</b>	<b>Provisions</b>	<b>Foreign exchange differences</b>	<b>Final balance on 30/06/2024</b>
Land and construction	14,472,054	2,704,964	[255,835]	16,921,183
Technical facilities and machinery	625,731			625,731
<b>Total cost</b>	<b>15,097,785</b>	<b>2,704,964</b>	<b>[255,835]</b>	<b>17,546,914</b>

<b>Amortization</b>	<b>Starting balance on 01/01/2024</b>	<b>Provisions</b>	<b>Foreign exchange differences</b>	<b>Final balance on 30/06/2024</b>
Land and construction	[2,390,404]	[1,467,163]	30,620	[3,826,947]
Technical facilities and machinery	[187,332]	[99,894]		[287,226]
<b>Total cost</b>	<b>[2,577,736]</b>	<b>[1,567,057]</b>	<b>30,620</b>	<b>[4,114,173]</b>

<b>Total plant, property and equipment</b>	<b>Starting balance on 01/01/2024</b>	<b>Final balance on 30/06/2024</b>
Cost	15,097,785	17,546,914
Amortization	[2,577,736]	[4,114,173]
<b>Net total</b>	<b>12,520,049</b>	<b>13,432,741</b>

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**Year 2023**

<b>Cost</b>	<b>Starting balance on 01/01/2023</b>	<b>Cash inflows</b>	<b>Disposals, retirements or reductions</b>	<b>Final balance on 31/12/2023</b>
Land and construction	9,850,734	10,129,783	[5,508,463]	14,472,054
Technical facilities and machinery	179,225	451,565	[5,059]	625,731
<b>Total cost</b>	<b>10,029,958</b>	<b>10,581,348</b>	<b>[5,513,522]</b>	<b>15,097,784</b>

<b>Amortization</b>	<b>Starting balance on 01/01/2023</b>	<b>Provisions</b>	<b>Disposals, retirements or reductions</b>	<b>Foreign exchange differences</b>	<b>Final balance on 31/12/2023</b>
Land and construction	[5,025,528]	[2,733,565]	5,306,130	62,559	[2,390,404]
Technical facilities and machinery	[49,321]	[143,070]	5,059	-	[187,332]
<b>Total cost</b>	<b>[5,074,849]</b>	<b>[2,876,635]</b>	<b>5,311,189</b>	<b>62,559</b>	<b>[2,577,736]</b>

<b>Total plant, property and equipment</b>	<b>Starting balance on 01/01/2023</b>	<b>Final balance on 31/12/2023</b>
Cost	10,029,958	15,097,784
Amortization	[5,074,849]	[2,577,736]
<b>Net total</b>	<b>4,955,109</b>	<b>12,520,048</b>

The right-of-use asset has been determined based on the current contract duration of each asset.

Regarding lease agreements, these mainly relate to the rental of specific Group offices, as well as studios and the headquarters of Murcia's television station. In the first half of 2024, a new lease agreement was signed, starting in June 2024 with a 10-year term, extendable for an additional 5 years, for audiovisual facilities in Seville.

For lease agreements in which payments for the right to use the asset over the lease term are indexed to the CPI, the Group has re-evaluated the lease liability throughout the fiscal year in line with changes in the present value of outstanding lease payments, and has adjusted the related right-of-use asset accordingly.

Additionally, the Group has short-term lease agreements for assets related to the operation of its various businesses. As of June 30, 2024, it recorded an expense of 165 thousand euros (142 thousand euros as of June 30, 2023) under the "Other Operating Expenses" section in the consolidated interim income statement.

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**8. Equity-Accounted Investments**

The table below provides details of the Group's investment in equity-accounted entities as of the end of the first half of fiscal year 2024 and fiscal year 2023:

**First semester of 2024**

	Euros					
	Acquisition date	%	Starting balance	Dividends	Share in result	30/6/24
		Direct				
Videoreport Canarias, S.A.	30/7/12	40.10%	2,106,223	[405,821]	867,893	2,568,295
Isla de Babel, S.L.	24/7/12	35.00%	11,171	—	—	11,171
Secuoya Studios Holding Services, S.L.	23/6/22	85.50%	2,850	—	—	2,850
Zorro la Serie, S.L.	10/3/22	76.00%	2,850	—	—	—
Terra Alta la Serie, S.L.	22/2/23	76.00%	2,850	—	—	2,850
Los 39 la Serie, S.L.	25/9/23	76.00%	2,850	—	—	2,850
Hermosa y Valiente la serie, S.L.	25/9/23	76.00%	2,850	—	—	2,850
Lentisco S.L.	23/5/23	95.00%	2,850	—	—	2,850
Crambo S.A. - Bienvenido Gil, S.L. UTE	17/1/23	40.30%	[60]	—	—	[60]
Piorno Films, S.L.	11/1/24	95.00%	—	—	—	2,850
La Isa del hilo rojo, S.L.	11/1/24	95.00%	—	—	—	2,850
Arcadia la Serie, S.L.	30/4/24	95.00%	—	—	—	2,850
Jacaranda Films, S.L.	30/4/24	95.00%	—	—	—	2,850
<b>Total</b>			<b>2,134,434</b>	<b>[405,821]</b>	<b>867,893</b>	<b>2,605,056</b>

30th of June 2024	Euros				
	Assets	Liabilities	Net Equity	Ordinary income	Yearly result
Videoreport Canarias, S.A.	10,430,389	4,601,188	5,829,201	2,156,131	2,164,322
Isla de Babel, S.L.	119,934	41,574	78,360	—	—
Terra Alta la Serie, S.L.	1,414,229	1,411,229	3,000	—	—
Los 39 la Serie, S.L.	5,775,956	5,772,956	3,000	—	—
Hermosa y Valiente la serie, S.L.	1,852,603	1,849,603	3,000	—	—
Lentisco S.L.	1,533,081	1,530,081	3,000	—	—
Secuoya Studios Holding Services, S.L.	17,063	18,472	[1,409]	—	[1,409]
Crambo S.A. - Bienvenido Gil, S.L. UTE	799,983	800,007	[24]	5,397,398	[24]
Cambio de imagen-Secuoya contenidos UTE	218,245	218,245	—	—	—
Piorno Films, S.L.	830,172	827,172	3,000	—	—
La Isa del hilo rojo, S.L.	1,634,573	1,631,573	3,000	—	—
Arcadia la Serie, S.L.	414,384	411,384	3,000	—	—
Jacaranda Films, S.L.	242,744	239,744	3,000	—	—
<b>Total</b>	<b>25,283,356</b>	<b>19,353,228</b>	<b>5,930,128</b>	<b>7,553,529</b>	<b>2,162,889</b>

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**Year 2023**

	Euros					
	Acquisition date	%	Starting balance	Dividends	Share in result	31/12/23
		Direct				
Videoreport Canarias, S.A.	30/7/12	40.10%	2,104,884	[1,158,890]	1,151,291	2,097,285
Isla de Babel, S.L.	24/7/12	35.00%	11,171	—	—	11,171
Gestión Audiovisual de Canarias, S.L.	1/1/13	25.00%	72,212	—	—	8,938
Secuoya Studios Holding Services, S.L.	23/6/22	85.50%	2,850	—	—	2,850
Zorro la Serie, S.L.	10/3/22	76.00%	2,850	—	—	2,850
Montecristo la Serie, S.L.	10/3/22	76.00%	2,850	—	—	—
Terra Alta la Serie, S.L.	22/2/23	76.00%	—	—	—	2,850
Los 39 la Serie, S.L.	25/9/23	76.00%	—	—	—	2,850
Hermosa y Valiente la serie, S.L.	25/9/23	76.00%	—	—	—	2,850
Lentisco S.L.	25/9/23	95.00%	—	—	—	2,850
Crambo S.A. - Bienvenido Gil, S.L. UTE	17/1/23	40.30%	—	—	[60]	[60]
Cambio de imagen-Secuoya contenidos UTE	28/4/23	50.00%	—	—	—	—
<b>Total</b>			<b>2,196,817</b>	<b>[1,158,890]</b>	<b>1,151,231</b>	<b>2,134,434</b>

31st of December 2023	Euros				
	Assets	Liabilities	Net Equity	Ordinary income	Yearly result
Videoreport Canarias, S.A.	7,149,416	1,986,792	5,162,624	11,451,974	2,871,051
Isla de Babel, S.L.	119,934	41,574	78,360	—	—
Terra Alta la Serie, S.L.	156,613	153,612	3,000	—	—
Los 39 la Serie, S.L.	716,648	713,648	3,000	—	—
Hermosa y Valiente la serie, S.L.	224,432	221,432	3,000	—	—
Lentisco S.L.	736,744	733,744	3,000	—	—
Secuoya Studios Holding Services, S.L.	13,929	13,756	[569]	—	[600]
Zorro la Serie, S.L.	53,521,786	41,718,110	11,803,676	—	—
Crambo S.A. - Bienvenido Gil, S.L. UTE	680,892	681,042	[150]	5,397,398	[149]
Cambio de imagen-Secuoya contenidos UTE	55,762	55,762	—	959,948	—
<b>Total</b>	<b>63,320,394</b>	<b>46,263,710</b>	<b>17,055,941</b>	<b>16,849,372</b>	<b>2,870,302</b>

None of the companies in which the Group holds interests are listed on national or foreign stock exchanges.

The company Videoreport Canarias, S.A. had been awarded a contract up until June 30, 2018, by Televisión Pública de Canarias, for the provision of technical and material services for the production of informative content programs by Televisión Pública de Canarias, S.A. These were broadcast across various channels and programs, through any technology and distribution medium. Since that date, a lease agreement has been established for the technical equipment with the same Televisión Pública, with most of Videoreport Canarias, S.A.'s personnel no longer being associated with the company.

In compliance with the requirements of Article 155 of the Capital Companies Law, the Group has fulfilled the obligation to notify all companies in which it holds more than a 10% stake, or, if it already held such a stake, has informed them of additional acquisitions or sales exceeding 5%.

## 9. Financial Assets

The financial instruments by category, reconciled with the items in the consolidated interim statement of financial position, are presented in notes 9.1, 9.2, and 9.3.



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**9.1. Trade receivables and other accounts receivable**

Trade receivables and other accounts receivable at the close of the first half of 2024 and 2023 is as follows:

Classes	Financial assets at amortized cost			
	Non-current		Current	
Categories	30/6/24	31/12/23	30/6/24	31/12/23
<b>Financial assets at amortized cost</b>				
<b>Linked</b>				
Clients by sales and services	—	—	5,455,900	1,487,236
<b>Unlinked</b>				
Clients by sales and services	—	—	18,327,416	13,215,604
Advances to employees	—	—	87,361	74,895
Other debtors	2,441	2,441	30,274	26,069
Other credits with Public Administration	—	—	1,507,676	945,702
<b>Total</b>	<b>2,441</b>	<b>2,441</b>	<b>25,408,627</b>	<b>15,749,506</b>

Within the heading "Accounts Receivable from Sales and Services" (both related and unrelated), the outstanding amounts arising from the Group's commercial operations in each period are recorded, along with work in progress pending invoicing.

The movement of the impairment allowance for the first half of 2024 and for the year 2023 is as follows:

<b>In Euros</b>	<b>30/6/24</b>	<b>31/12/23</b>
Starting balance (1st of January)	473,066	2,027,980
Provisions	—	293,531
Balance application	—	[1,698,282]
Reversion	—	[149,617]
<b>Final balance</b>	<b>473,066</b>	<b>473,066</b>

During the first half of the 2024 fiscal year and the 2023 fiscal year, the Group has recognized irreversible impairment losses amounting to 84,707 and 288,969 euros, respectively.

**9.2. Long-term financial investments**

The balance of the accounts under the heading 'Long-term financial investments' at the end of the first half of the 2024 fiscal year and the 2023 fiscal year is as follows:

Classes	Financial Instruments					
	Financial assets at amortized cost	Financial assets at fair value through profit or loss	Total	Financial assets at amortized cost	Financial assets at fair value through profit or loss	Total
Categories	30/6/24	30/6/24	30/6/24	31/12/23	31/12/23	31/12/23
Linked:						
- Long-term credits	—	1,887,861	1,887,861	—	1,951,799	1,951,799
- Other financial assets	3,488,255	—	3,488,255	12,774,753	—	12,774,753
Unlinked:						
- Long-term credits	1,430,003	—	1,430,003	787,061	—	787,061
- Other financial assets	430,149	—	430,149	341,271	—	341,271
<b>Total</b>	<b>5,348,407</b>	<b>1,887,861</b>	<b>7,236,268</b>	<b>13,903,085</b>	<b>1,951,799</b>	<b>15,854,884</b>

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Under the heading "Receivables" with related parties, the participative loans granted to the related company "Ten Media, S.L." on April 7, 2017, and January 23, 2018, for amounts of €1,822 thousand and €3,216 thousand respectively, are recorded. Since their granting, the Group has collected €1,480 thousand, leaving an outstanding balance of €2,058 thousand as of June 30, 2024 (€2,058 thousand at the end of the 2023 fiscal year). According to the description in note 4.8.11 of the consolidated annual accounts for the fiscal year 2023, these participative loans have been valued at fair value through profit or loss. Based on this valuation, the fair value as of June 30, 2024, is €1,887 thousand and €1,952 thousand as of December 31, 2023. Furthermore, these loans accrue variable interest based on the EBITDA of the borrower.

Under the heading "Other financial assets" with related parties, at the close of the 2024 fiscal year, the Group mainly registers contributions and commercial transactions with long-term collection agreements made with related companies amounting to €3,488,255 for the development of series that were in the production phase (€12,774,753 in fiscal year 2023). The variation compared to the 2023 fiscal year is mainly explained by the fact that the Parent Company of the Group has assumed control of a company that was jointly controlled in the previous fiscal year, and whose balance amounted to €9,601,311.

Under the heading "Other financial assets" with non-related parties, as of the close of the first half of 2024 and the close of the 2023 fiscal year, amounts of €430,149 and €341,271 respectively are recorded, corresponding to security deposits paid for the various rentals held by the Group.

At the close of the first half of the 2024 fiscal year, under the heading "Receivables" with non-related parties, the Group mainly registers €1,430,003 (€787,061 at the close of the 2023 fiscal year) corresponding to financial contributions made to finance various film productions.

### **9.3. Short-term financial investments**

The balance of the accounts under the heading 'Short-term financial investments' at the end of the first half of the 2024 fiscal year and the 2023 fiscal year is as follows:

Classes		Financial Instruments		
Categories	Financial assets at amortized cost	Total	Financial assets at amortized cost	Total
	30/6/24	30/6/24	31/12/23	31/12/23
Linked:				
- Other financial assets	10,380,379	10,380,380	16,327,232	16,327,233
Unlinked:				
- Short-term credits	190,000	190,000	400,000	400,000
- Other financial assets	375,569	375,569	385,204	385,204
<b>Total</b>	<b>10,945,948</b>	<b>10,945,949</b>	<b>17,112,436</b>	<b>17,112,437</b>

Under the heading "Other financial assets" with non-related parties, as of the close of the first half of the 2024 fiscal year, the Group mainly registers several short-term security deposits and guarantees amounting to €330,002 (€335,029 in 2023), as well as loans granted to various companies with which the Group has various collaboration agreements, totaling €45,567 as of June 30, 2024, and €50,175 as of December 31, 2023.

Under the heading "Receivables" with non-related parties, a financial contribution of €400,000 is registered to finance the development of a series carried out by a Grouping of Economic Interest.

As of June 30, 2024, under the heading "Other Financial Assets" with related parties, the Group mainly registers amounts pending collection corresponding to contributions to related companies for the development of audiovisual productions, totaling €10,044,831 (€16,097,512 in 2023).

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## 10. Inventory

The composition of this item as of the close of the first half of the 2024 fiscal year and the 2023 fiscal year is as follows:

	30/6/24	31/12/23
Audiovisual Formats:		
- In progress	22,855	8,832
Program rights	1,552,699	1,278,806
Technical equipment	1,198,080	485,262
Advances to suppliers	654,832	-
<b>Total</b>	<b>3,428,466</b>	<b>1,772,900</b>

### Audiovisual Formats

The balance of inventories related to audiovisual products as of the close of the first half of the 2024 fiscal year and the 2023 fiscal year is 22,855 euros and 8,832 euros, respectively, and corresponds to programs in the production phase for which there are sales agreements.

### Rights to self-produced programs

Corresponding to broadcasting rights for self-produced programs acquired during the first half of the 2024 and 2023 fiscal years, which are allocated to the consolidated income statement according to the criteria outlined in Note 4.9 of the consolidated financial statements for the fiscal year 2023. The movement during the first half of the 2024 and 2023 fiscal years is as follows:

	Starting balance on 01/01/2024	Purchases	Consumables	Final balance on 30/06/2024
Program rights	1,278,806	1,536,785	[1,262,892]	1,552,699
<b>Total</b>	<b>1,278,806</b>	<b>1,536,785</b>	<b>[1,262,892]</b>	<b>1,552,699</b>

	Starting balance on 01/01/2023	Purchases	Consumables	Final balance on 31/12/2023
Program rights	564,136	2,808,005	[2,093,335]	1,278,806
<b>Total</b>	<b>564,136</b>	<b>2,808,005</b>	<b>[2,093,335]</b>	<b>1,278,806</b>

## 11. Equity

As of the end of the first half of the 2024 fiscal year and the 2023 fiscal year, the share capital of the Parent Company amounts to 100,921 euros and is represented by 8,073,574 shares with a nominal value of 0.0125 euros each, fully subscribed and paid, and with equal rights.

As of the end of the first half of the 2024 fiscal year and the 2023 fiscal year, the shareholders of the Parent Company with a direct or indirect interest exceeding 10%, along with the stake they held at that date, are as follows:

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<b>Company</b>	<b>% Participation on 30/06/2024</b>	<b>% Participation on 31/12/2023</b>
Sacromonte Inversiones, S.A.	78.69%	78.69%
Simres Trade, S.A.	20.00%	20.00%
	<b>98.69%</b>	<b>98.69%</b>

The shares of the Parent Company began trading on BME Growth on July 28, 2011, with a share price of 4.20 euros. As of June 30, 2024, the share price was 14.80 euros (8.30 euros as of December 31, 2023), with all shares enjoying equal political and economic rights.

### **11.1. Share premium**

This reserve is freely available.

### **11.2. Reserves**

The breakdown of the figure for Reserves is as follows:

	Euros	
	30/6/24	31/12/23
Parent Company Reserves		
Legal Reserves	20,184	20,184
Voluntary Reserves	9,053,137	9,533,258
<b>Total Parent Company Reserves</b>	<b>9,073,321</b>	<b>9,553,442</b>
Reserves in companies consolidated by global integration	[9,067,431]	[8,782,205]
Reserves in companies consolidated by the equity method	4,716,054	3,564,823
<b>Total Consolidated Reserves</b>	<b>[4,351,377]</b>	<b>[5,217,382]</b>
<b>Total Reserves</b>	<b>4,721,944</b>	<b>4,336,060</b>

#### **11.2.1. Parent Company's Legal Reserve**

According to the Spanish Companies Act (Ley de Sociedades de Capital), a sum equal to 10% of the profit for the financial year must be allocated to the legal reserve until it reaches at least 20% of the share capital. The legal reserve can only be used to increase the share capital. Except for this specific purpose, and as long as it does not exceed 20% of the share capital, this reserve can only be used to offset losses, and only when there are no other sufficient available reserves for this purpose.

### **11.3. Own shares**

At the end of the first half of the 2024 fiscal year and the 2023 fiscal year, the Parent Company held its own shares according to the following details:

	% of Capital	Number of Shares	Nominal Value (Euros)	Average Acquisition Price (Euros)	Total Acquisition Cost (Euros)
Own shares as of June 2024	0.79%	63,757	0.0125	8.44	538,308

  

	% of Capital	Number of Shares	Nominal Value (Euros)	Average Acquisition Price (Euros)	Total Acquisition Cost (Euros)
Own shares as of December 2023	0.94%	75,407	0.0125	8.48	633,127

The purpose of these treasury shares is to provide liquidity to BME Growth, as established by Circular 10/2016 of BME Growth itself.

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During the first half of the 2024 fiscal year, 836 treasury shares were purchased for a net value of €11,176 (13,050 shares with a net value of €55,265 in 2023), and 12,486 treasury shares were sold for a net value of €155,752 in 2023 (10,720 treasury shares with a net value of €49,216 were sold in 2023).

#### **11.4 Grants, donations and heritance**

The information on the grants received by the Group, which are part of the Equity, as well as the results attributed to the consolidated income statement from these grants, at the end of the first half of the 2024 fiscal year and the 2023 fiscal year is as follows (in euros):

Bodies	Area	Balance 1/1/24	Scope	Transfer of income	Balance 30/6/24	Tax effect	Amount in equity
Private	National	322,233	15,734,235	[11,965,567]	4,090,901	[1,022,725]	3,068,176

Bodies	Area	Balance 1/1/23	Scope	Transfer of income	Balance 31/12/23	Tax effect	Amount in equity
Private	National	—	3,222,330	[2,900,097]	3,222,330	[80,558]	241,675

The grants recorded correspond to financing contracts for audiovisual productions, as indicated in Article 39.7 of the Corporate Tax Law, which have been received by subsidiaries of the group. As a result of the full control acquisition of the company “Zorro, la Serie, S.L.,” the group has received €15,734,235, of which €11,643,333 has been recognized in the interim consolidated income statement. The remaining amount is recorded in equity, net of tax effect, and will be recognized in results based on the depreciation of the subsidized assets.

As of the close of the first half of the 2024 and 2023 fiscal years, the Group had met all the necessary requirements to receive and enjoy the grants detailed above.

## **12. Segmented Information**

The Group identifies its operating segments based on internal reports regarding the components of the Group, which are regularly reviewed, discussed, and evaluated by the Managers, as they are the highest authority in the decision-making process with the power to allocate resources to the segments and assess their performance.

Thus, the segments defined are as follows:

- Services Segment: companies focused on providing technical services for content production, as well as outsourcing services for television stations.
- Content Segment: this segment refers to the production of television programs.
- Marketing and Communication Segment: this segment develops high-value-added projects for large brands, generating new products and services with digital content as the central element. Audiovisual, online, and interactive communication to expand the commercial reach of Grupo Secuoya to new markets and audiences.
- International Segment: this segment includes all operations conducted by companies outside the national territory, even if they functionally correspond to the Services segment.

Transfer prices in inter-segment sales are the prices applied, which, as stated in note 4.16 of the consolidated annual accounts for 2023, are market prices. The costs of the Parent Company consist of structural costs and personnel expenses at the Group level, and are allocated to each segment in proportion to its billing to each of them.

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**Segmented Financial Statements**

Concepts as of 30th of June 2024	Segments				Adjustments and eliminations between segments	Total
	SERVICES	CONTENT	MARKETING	INTERNATIONAL		
Net turnover	26,105,062	27,504,279	1,991,226	13,043,630	[489,461]	68,154,736
Other income from operations	245,697	237,543	2,120	84,627	[55,754]	514,233
Variation in inventory	951,838	—	—	36,018	—	987,856
Work carried out by own asset	99,130	944,172	—	—	—	1,043,302
Supplies	[6,849,754]	[1,544,753]	[1,131,016]	[1,493,528]	489,855	[10,529,196]
Staff expenses	[13,108,361]	[4,432,047]	[367,353]	[4,793,142]	—	[22,700,903]
Depreciation of fixed assets	[2,242,133]	[29,792,243]	[22,933]	[1,379,496]	—	[33,436,805]
Other expenses	[3,218,635]	[1,278,590]	[223,517]	[4,428,725]	55,134	[9,094,333]
Losses and impairments	31,583	502,000	—	—	—	32,085
Recognition of grants	—	11,965,567	—	—	—	11,965,567
<b>RESULT OF OPERATIONS</b>	<b>2,014,427</b>	<b>3,604,430</b>	<b>248,527</b>	<b>1,069,384</b>	<b>[226]</b>	<b>6,936,542</b>
Financial income	11,280	1,653	334,000	65,321	—	78,588
Financial expenses and similar	[1,937,419]	[1,491,349]	[57,216]	[650,599]	226	[4,136,356]
Equity method	867,893	—	—	—	—	867,893
<b>RESULT BEFORE TAX</b>	<b>956,181</b>	<b>2,114,734</b>	<b>191,645</b>	<b>484,106</b>	<b>—</b>	<b>3,746,667</b>
<b>Segment assets</b>	<b>42,017,381</b>	<b>49,678,879</b>	<b>3,688,664</b>	<b>24,163,556</b>	<b>[561,395]</b>	<b>118,987,085</b>
<b>Liability segment</b>	<b>52,125,260</b>	<b>38,336,694</b>	<b>1,784,719</b>	<b>15,559,487</b>	<b>[384,963]</b>	<b>107,421,197</b>

Concepts as of 30th of June 2023	Segments				Adjustments and eliminations between segments	Total
	SERVICES	CONTENT	MARKETING	INTERNATIONAL		
Net turnover	26,939,745	14,216,455	1,792,275	10,882,041	[603,787]	53,226,729
Other income from operations	56,583	327,155	14,900	39,534	[27,973]	410,199
Variation in inventory	340,816	[30,142]	—	—	—	310,674
Work carried out by own asset	—	2,118,628	—	—	—	2,118,628
Supplies	[7,293,586]	[2,977,664]	[1,027,346]	[2,739,123]	618,388	[13,419,331]
Staff expenses	[12,166,350]	[3,300,011]	[421,123]	[4,218,916]	—	[20,106,400]
Depreciation of fixed assets	[1,903,463]	[9,309,194]	[27,550]	[1,564,415]	—	[12,804,623]
Other expenses	[3,764,377]	[2,284,675]	[787,490]	[812,274]	13,372	[7,635,444]
Losses and impairments	2,449	[5,990]	—	10,873	—	7,332
Recognition of grants	—	2,900,178	—	—	—	2,900,178
<b>RESULT OF OPERATIONS</b>	<b>2,211,817</b>	<b>1,654,739</b>	<b>[456,334]</b>	<b>1,597,720</b>	<b>—</b>	<b>5,007,942</b>
Financial income	997,000	17,894	5,332	93,384	—	117,607
Financial expenses and similar	[1,577,224]	[1,001,489]	[89,963]	[386,461]	—	[3,055,137]
Equity method	893,504	218,620	—	—	—	1,112,124
<b>RESULT BEFORE TAX</b>	<b>1,529,094</b>	<b>889,765</b>	<b>[540,965]</b>	<b>1,304,642</b>	<b>—</b>	<b>3,182,536</b>
<b>Segment assets</b>	<b>45,613,290</b>	<b>36,816,382</b>	<b>4,008,157</b>	<b>26,349,032</b>	<b>[1,812,061]</b>	<b>110,974,801</b>
<b>Liability segment</b>	<b>53,528,492</b>	<b>27,819,949</b>	<b>2,787,675</b>	<b>18,535,639</b>	<b>[1,394,009]</b>	<b>101,277,746</b>

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### 13. Financial liabilities

#### 13.1. Long and short-term debts

The balance of the accounts under the headings "Long-term debts" and "Short-term debts" is detailed as follows at the close of the first half of the fiscal year 2024 and the fiscal year 2023, in euros:

Classes	30/6/24					
	Long and short-term debts					
	Debts with creditors		Other financial liabilities		Total	
	Non-current	Current	Non-current	Current	Non-current	Current
<b>Linked</b>						
Financial liabilities at amortized cost			643,720	3,942,537	643,720	3,942,537
<b>Unlinked</b>						
Financial liabilities at amortized cost	61,613,056	5,817,964	1,538,180	1,255,168	63,151,236	7,073,132
<b>Total</b>	<b>61,613,056</b>	<b>5,817,964</b>	<b>2,181,900</b>	<b>5,197,705</b>	<b>63,794,956</b>	<b>11,015,669</b>

Classes	31/12/23					
	Long and short-term debts					
	Debts with creditors		Other financial liabilities		Total	
	Non-current	Current	Non-current	Current	Non-current	Current
<b>Linked</b>						
Financial liabilities at amortized cost			643,720	1,464,561	643,720	1,464,561
<b>Unlinked</b>						
Financial liabilities at amortized cost	60,493,965	6,190,065	895,237	373,479	61,389,202	6,563,544
<b>Total</b>	<b>60,493,965</b>	<b>6,190,065</b>	<b>1,538,957</b>	<b>1,838,040</b>	<b>62,032,922</b>	<b>8,028,105</b>

The heading "Debts with credit institutions" in the long and short term is composed of:

- **"Loans with credit institutions"** include operations contracted at the close of the first half of 2024 and the fiscal year 2023, of which the amount pending amortization at the close of the first half of 2024 amounts to €54,402,487 with an average interest rate of 8.67% (€52,292,724 with an average interest rate of 7.85% in 2023). The main loans held by the Group are:
  - o Financing contract of up to 70 million euros repayable, formalized on December 28, 2020. On July 13, 2023, a modification of the contract was signed, which extended the maturity date of the loan, set for December 28, 2029. The financial cost of the modification amounted to 0.43 million euros. The Group drew 50 million euros from this contract in 2023, with 46.92 million euros still pending amortization as of June 30, 2024. This value is adjusted in the books for the commissions and debt issuance costs amounting to 1.79 million euros. The interest rate for this contract is the Euribor plus a market margin. The Group is required to comply with a debt service coverage ratio and a Gross Debt/EBITDA ratio. The administrators of the Parent Company estimate that these financial ratios have been met as of the preparation date of these interim consolidated financial statements. As collateral for this loan, the Parent Company has granted the shares of the "material subsidiaries" (see note 18).
  - o ICO loans amounting to 5.35 million euros with a fixed average interest rate of 4.16% as of June 30, 2024 (6.47 million euros as of December 31, 2023).
- **Credit lines** contracted by the Group companies at the close of the first half of 2024 have a maximum limit of 15,932,000 euros with an average interest rate of 3.71% (15,932,000 euros with an average interest rate of 4.24% in 2023). As of June 30, 2024, the available amount under these lines was 13,010,193 euros (14,391,306 euros in 2023), of which 11,791,556 euros are classified as long-term due to their maturity exceeding one year.
- **Invoice discounting and factoring lines** contracted by the Group companies. At the close of the first half of 2024, these lines had a maximum limit of 4,500,000 euros with an average interest rate of 2.37%, but no amount had been drawn down at that date (maximum limit of 4,500,000 euros with an average interest rate of 2.37% at the close of 2023, with no amount drawn down at that time).

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The item "Other financial liabilities" with related parties in the long term at the close of the first half of 2024 and the year 2023 mainly records the loan provided by the minority shareholders of two investee companies, amounting to 643,720 euros (same amount in 2023). Meanwhile, with unrelated parties, it records the outstanding contributions for the financing of several film productions, amounting to 1,538,180 euros as of June 30, 2024 (895,237 euros in the long term in 2023). In the short term, this item records the outstanding payment for the dividend approved as indicated in note 4.1 of these consolidated interim financial statements. As of June 30, 2024, the item "Other financial liabilities" with related parties in the short term includes, mainly, 3,942,537 euros (1,464,561 euros as of December 31, 2023), corresponding to outstanding amounts to be paid for advances from related companies, which will be offset by debtor balances arising from transactions with them.

### **13.2. Lease liabilities**

The details of the movements in lease liabilities during the first half of the 2024 financial year and the 2023 financial year are as follows:

<b>Liabilities</b>	<b>Euros</b>
<b>Balance as of 31st of December 2022</b>	<b>5,293,260</b>
Additions	10,581,348
Deductions and transfers	[3,350,284]
Financial expenses	341,158
Conversion differences	52,142
<b>Balance as of 31st of December 2023</b>	<b>12,917,624</b>
Additions	2,704,964
Deductions and transfers	[1,670,702]
Financial expenses	255,499
Conversion differences	[230,274]
<b>Balance as of 30th of June 2024</b>	<b>13,977,111</b>

The amount of lease liabilities includes both those corresponding to the rights of use and financial leases related to tangible fixed assets.

The average incremental discount rate used to calculate the present value of the rights of use and lease liabilities is noted in Note 7.

## **14. Financial Instruments and Fair Value**

The carrying amounts and fair values of financial instruments are estimated to approximate their book values, primarily due to the short-term maturities of these instruments and the variable interest rates associated with them.

The fair value of loans and other non-current financial assets and liabilities is estimated by discounting future cash flows, using rates available for debts with similar terms, credit risk, and maturities.

As indicated in Note 4.8.11 of the consolidated annual financial statements for 2023, the Group holds a participating loan with the related company Ten Media, S.L., which is valued at fair value.

The valuation methods used during the first half of 2024 and 2023 to determine Level 2 fair values (Note 4.8.11), as well as the unobservable variables applied and the quantitative information on each significant unobservable Level 2 variable, along with sensitivity analyses, are as follows:



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Type	Valuation Method	Variables utilized (not observable)	Interrelationship between key variables and fair value	Sensibility analysis
Participative loan	Discounted cash flows: the valuation method takes into account the present value of cash flow derived from participative credit given. Expected cash flow is determined considering the best estimation of payment based on the information available on the financial situation of the borrower. Expected net cash flow is discounted through a discount rate adjusted for risks.	Cash flows Discount rate	The estimated reasonable value would rise (fall) according to the given cash flow value and return date.  The estimated reasonable value would rise (fall) according to the given value of the discount rate	Should the cash flow value vary by 5% of the agreed value, the participative credit value would have varied by 168,731 Euros.  Should the value of the rate vary by 1% of the agreed value, the participative credit value would have varied by (19,790) Euros and 20,293 Euros.

During the first six months of the 2024 financial year and the 2023 financial year, there were no transfers of assets and liabilities between the different levels.

#### 15. Public Administration and Fiscal Situation

The variations in current and deferred tax assets and liabilities reflected in the consolidated summarized balance sheet are primarily explained by the effect, both on the asset and liability sides, of the provision for corporate income tax for the period. The corporate income tax expense has been recognized based on the best estimate made by the Management of the annual weighted average tax rate expected for the year, which is approximately 25%.

#### 16. Income and Expenses

##### 16.1. Net revenue

The breakdown of the net revenue by activity categories and geographical markets is as follows:

Categories	National		Latin America		Eastern Countries		Total	
	30/6/24	30/6/23	30/6/24	30/6/23	30/6/24	30/6/23	30/6/24	30/6/23
Sale of goods	873,174	936,372	14,856	1,599,722	—	267,904	888,030	2,536,094
Services realized	54,440,188	41,690,721	12,819,777	8,999,914	6,741	—	67,266,706	50,690,635
<b>Total</b>	<b>55,313,362</b>	<b>42,627,093</b>	<b>12,834,633</b>	<b>10,599,636</b>	<b>10,599,636</b>	<b>267,904</b>	<b>68,154,736</b>	<b>53,226,729</b>

The Group's income is recognised as follows:

Recognition period	Euros	
	30/6/24	30/6/23
At a certain moment	888,030	2,536,094
Over a period of time	67,266,706	50,690,635
<b>Total</b>	<b>68,154,736</b>	<b>53,226,729</b>

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**17. Transaction and Balances with Related Parties**

**17.1. Transactions with related parties**

The details of transactions carried out with related parties, whose effects have not been eliminated during the consolidation process, during the first half of the year 2024 and the first half of the year 2023 are as follows (in euros):

Otras Partes Vinculadas	30/06/2024			30/06/2023		
	Accionistas Significativos	Administradores	Otras partes vinculadas	Accionistas Significativos	Administradores	Otras partes vinculadas
<i>Ingresos</i>						
Prestación de servicios	-	352	7.218.859	-	15.506	7.673.804
Ingresos accesorios y otros de gestión corriente	-	-	209.485	-	-	-
<b>Total ingresos</b>	-	<b>352</b>	<b>7.428.344</b>	-	<b>15.506</b>	<b>7.673.804</b>
<i>Gastos</i>						
Recepción de servicios	-	446.615	884.809	38.453	366.701	65.338
Retribución consejeros	-	4.000	4.000	-	4.000	4.000
<b>Total gastos</b>	-	<b>450.615</b>	<b>888.809</b>	<b>38.453</b>	<b>370.701</b>	<b>69.338</b>

**17.2. Balances with related parties**

The details of the receivable and payable balances with group companies, associates, multi-group companies, and related parties, including senior management and directors, as well as the main characteristics of these balances, are presented in notes 9.1, 9.2, 9.3, and 13.1.

**17.3. Compensation to the Directors and Senior Management of the Parent Company**

The compensation accrued during the first half of the 2024 and 2023 financial years for the members of the Board of Directors and Senior Management of the Parent Company, classified by categories, has been as follows:

<b>High-level management</b>	<b>30/6/24</b>	<b>30/6/23</b>
Salaries	894,640	923,753
Per Diems	15,832	39,749
<b>Total</b>	<b>910,472</b>	<b>963,502</b>

<b>Board of directors</b>	<b>30/6/24</b>	<b>30/6/23</b>
Other concepts	446,615	366,701
Board attendance payments	8,000	8,000
<b>Total</b>	<b>454,615</b>	<b>374,701</b>

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The executive functions are carried out by the Directors of the Parent Company and the remaining members of the Group's management committee.

The management committee of the Company consists of a total of 15 people who hold executive positions within the company.

The Group has taken out Directors' and Officers' liability insurance for damages arising from acts or omissions. As of the close of fiscal year 2023, the accrued amount was 6,380 euros, with an expiration date in December 2024.

On October 1, 2023, the Board of Directors of the Parent Company approved a variable compensation plan for the members of the Management Committee and key personnel of the Group, contingent upon achieving certain financial objectives during the period 2024-2027. The settlements for these compensations will be carried out within six months following the end of the period. As of the close of the first six months of fiscal year 2024, the provision made for this concept amounts to 860 thousand euros.

**17.4. Information on situations of conflict of interest regarding Directors**

In accordance with Article 229 of the Spanish Companies Act, the directors have communicated that, aside from what is mentioned below, there are no situations of direct or indirect conflicts of interest that they or individuals related to them may have with the interests of the Company.

However, the directors SPONSORSHIP CONSULTING MEDIA, S.L. and FIESXI INVERSIONES, S.L. have communicated the existence of a direct conflict with the Group's interests, as they are also members of the Board of Directors of the company TEN MEDIA, S.L., which operates the TDT channel TEN TV.

Furthermore, the directors SPONSORSHIP CONSULTING MEDIA, S.L. and FIESXI INVERSIONES, S.L. have also communicated the existence of a direct conflict with the Group's interests, as they are also members of the Board of Directors of the company Roots Desarrollos Constructivos, S.L., which operates production studios.

During the 2023 fiscal year, the following transaction was carried out:

Sale of the company Viewin Music to the companies Sponsorship Consulting Media, S.L. and Fiesxi Inversiones, S.L., both directors of Secuoya Grupo de Comunicación, S.A., which acquired 100% of the capital of this company, which was owned by the Parent Company. Due to the previously mentioned conflict, for the ratification of this transaction, the conflicted directors, Sponsorship Consulting Media, S.L. and Fiesxi Inversiones, S.L., were absent from the meeting and abstained from voting. The transaction was ratified and approved unanimously by the remaining directors present.

**18. Guarantees, Contingencies and Commitments to Third Parties**

At the end of the first half of 2024, there are no contingencies evaluated as unlikely.

At the end of the first half of 2024, the guarantees provided to the Group's companies by financial entities, to ensure the fulfillment of their commitments to third parties, amounted to €6,931,866 (compared to €7,779,541 in 2023). The Group considers that no significant additional liabilities will arise from these guarantees as of the end of the first half of 2024 and 2023.

As of June 30, 2024, the Group granted a guarantee to the affiliated company Ten Media, S.L. against a financial entity for an amount of €3,279,716 corresponding to the technical guarantees presented by Ten Media, S.L. The Company has analyzed the risk associated with these guarantees, considering the activity and situation of Ten

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Media, S.L., concluding that, as of the date of preparation of these consolidated financial statements, it is unlikely that these guarantees will result in the need to settle significant liabilities in the future.

As collateral for the financing loan mentioned in note 16.1, the Parent Company has granted the shares of the following subsidiaries:

- Secuoya Nexus, S.L.U.
- Secuoya Contenidos, S.L.U.
- CBM Servicios Audiovisuales, S.L.U.
- Secuoya Content Distribution, S.L.U.
- Cbmedia servicios de producción, S.L.U.
- Vnews Agencia de Noticias, S.L.U,
- Drago Broadcast Services, S.L.U.
- Look&Feel, estilismo, maquillaje y peluquería, S.L.U.
- Secuoya producciones chile, SPA.
- Bienvenido Gil, S.L.
- Secuoya Servicios Chile, SPA
- Secuoya Chile Spa

## **19. Other Information**

### **19.1. Staff**

The average number of employees in the Group as of June 30, 2024, and 2023 is as follows:

<b>Categories</b>	<b>30/6/24</b>	<b>30/6/23</b>
High-level management	15	20
Other directors	2	3
Technical staff and middle-management	254	220
Other staff	1,126	1,096
<b>Total</b>	<b>1,397</b>	<b>1,339</b>

The information regarding the average workforce as of December 31, 2023, is provided in note 22.1 of the consolidated financial statements for the year 2023.

## **20. Subsequent Events**

No significant events have occurred from June 30, 2024, to the date of preparation of these consolidated interim financial statements.

**Secuoya, Grupo de Comunicación, S.A. and subsidiaries**

The members of the Board of Directors of the parent company of the group, Secuoya Grupo de Comunicación, S.A., on October 30, 2024, and in compliance with the requirements established in Article 243.2 of the Consolidated Text of the Capital Companies Act and Article 37 of the Commercial Code, proceed to prepare the consolidated interim financial statements for the period from January 1, 2024, to June 30, 2024. The consolidated interim financial statements are constituted by the attached documents preceding this statement.

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Sponsorship Consulting Media, S.L.  
Represented by D. Raúl Berdonés  
Montoya

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Simres Trade, S.A.  
Represented by Mr Carlos Tejera Osuna

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Fiesxi Inversiones, S.L.  
Represented by Mr José Pablo Jimeno  
Gil

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Mr David Folgado Delgado

---

Mr Pedro Pérez Fernández de la Puente

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Carlos López Martín de Blas  
Non-director Vice-Secretary