Unaudited Interim Condensed Consolidated Financial Statements of Telefónica Celular del Paraguay S.A.E.

For the nine-month period ended September 30, 2023

November 14, 2023

Unaudited interim condensed consolidated statement of comprehensive income for the nine-month period ended September 30, 2023

PYG millions	Nine-month period ended September 30, 2023	Nine-month period ended September 30, 2022
Revenue	3,069,061	2,879,614
Cost of sales	(764,554)	(708,907)
Gross profit	**2,304,506**	**2,170,707**
Operating expenses (i)	(1,126,086)	(1,072,188)
Depreciation	(489,150)	(464,053)
Amortization	(269,780)	(245,219)
Other operating income (expenses), net	6,471	4,830
Operating profit	**425,961**	**394,077**
Interest expense	(357,192)	(332,091)
Interest and other financial result, net	9,725	3,526
Exchange gain (loss), net	13,211	(104,272)
Profit before taxes	**91,706**	**(38,760)**
Charge for taxes, net	(21,615)	(21,475)
Profit (loss) for the period	**70,091**	**(60,235)**
Attributable to:		
Owners of the company	69,541	(60,302)
Non-controlling interest (ii)	550	67

PYG millions	Nine-month period ended September 30, 2023	Nine-month period ended September 30, 2022
Profit (loss) for the period	70,091	(60,235)
Other comprehensive income (to be reclassified to statement of income in subsequent periods), net of tax		
Total comprehensive income (loss) for the period	**70,091**	**(60,235)**
Attributable to:		
Owners of the company	69,541	(60,302)
Non-controlling interest (ii)	550	67

(i) As of September 30, 2023, operating expenses include recharges of Value-creating fees (VCF) for the support services provided by Millicom to the Group for PYG 191,238 million (September 30, 2022: PYG 189,475 million).

(ii) Comparative figures have been restated as a result of the recognition of non-controlling interest.

Unaudited interim condensed consolidated statement of financial position as at September 30, 2023

PYG millions	Notes	September 30, 2023	December 31, 2022 (audited)
ASSETS			
NON-CURRENT ASSETS			
Intangible assets, net	**5**	3,051,328	3,242,412
Property, plant and equipment, net	4	2,396,009	2,432,874
Right of use assets		613,416	632,959
Contract costs, net		117	114
Other non-current assets		45,379	46,599
TOTAL NON-CURRENT ASSETS		**6,106,249**	**6,354,959**
CURRENT ASSETS			
Inventories, net		34,856	28,094
Trade receivables, net		318,051	308,799
Contract assets, net		28,778	35,956
Amounts due from related parties	**8**	23,414	13,934
Prepayments and accrued income		153,484	126,398
Supplier advances for capital expenditure		20,038	34,850
Other current assets		63,350	122,533
Restricted cash		148,750	176,757
Cash and cash equivalents		621,887	539,636
TOTAL CURRENT ASSETS		**1,412,608**	**1,386,956**
TOTAL ASSETS		**7,518,857**	**7,741,915**

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

Unaudited interim condensed consolidated statement of financial position as at September 30, 2023 (continued)

PYG millions	Notes	September 30, 2023	December 31, 2022 (audited)
EQUITY AND LIABILITIES EQUITY			
Share capital and premium		327,245	327,245
Legal reserve		50,110	50,110
Other reserves		88,891	81,122
Retained profits		80,872	171,405
Profit (loss) for the period/year attributable to owners of the company		69,541	(90,533)
Equity attributable to owners of the Company		**616,659**	**539,349**
Non-controlling interest		1,885	1,335
TOTAL EQUITY		**618,544**	**540,684**
LIABILITIES			
Non-current liabilities			
Debt and financing	6	4,646,000	4,700,109
Lease liabilities		620,506	634,482
Provisions and other non-current liabilities		239,832	268,809
Deferred tax liabilities		56,142	56,714
Total non-current liabilities		**5,562,480**	**5,660,114**
Current liabilities			
Debt and financing	6	225,167	283,858
Payables and accruals for capital expenditure		192,568	344,929
Lease liabilities		172,775	153,044
Other trade payables		76,876	125,495
Amounts due to related parties	8	26,003	32,552
Accrued interest and other expenses		290,849	212,477
Current income tax liabilities		9,720	7,706
Contract liabilities		49,637	60,502
Provisions and other current liabilities		294,238	320,554
Total current liabilities		**1,337,833**	**1,541,117**
TOTAL LIABILITIES		**6,900,313**	**7,201,231**
TOTAL EQUITY AND LIABILITIES		**7,518,857**	**7,741,915**

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

Unaudited interim condensed consolidated statement of cash flows for the nine-month period ended September 30, 2023

PYG millions	Notes	September 30, 2023	September 30, 2022
Cash flows from operating activities			
Profit before taxes from continuing operations		**91,706**	**(38,760)**
Adjustments to reconcile to net cash:			
Interest expense, net		357,192	332,091
Interest and other financial income		(9,725)	(3,526)
Exchange loss (gain) on foreign exchange		(13,211)	104,272
Adjustments for non-cash items:			
Depreciation and amortization		758,930	709,272
Gain on disposal and impairment of assets, net		(6,471)	(4,830)
Shared based compensation		7,769	4,720
Changes in working capital:			
Increase (Decrease) in trade receivables, prepayments and other current assets		(7,555)	(93,865)
Increase (Decrease) in inventories		(6,762)	(1,104)
Increase (Decrease) in trade and other payables		(76,633)	(10,152)
Changes in contract assets, liabilities and costs, net		(1,506)	649
Total changes in working capital		**(92,456)**	**(104,472)**
Interest paid		(242,058)	(248,295)
Interest received		8,890	5,284
Taxes paid		(9,318)	(67,458)
Net cash provided by operating activities		**851,248**	**688,298**
Cash flows from investing activities:			
Purchase of intangible assets and licenses		(175,421)	(318,830)
Proceeds from sale of intangible assets	**4, 5**	—	1,735
Purchase of property, plant and equipment		(461,899)	(430,700)
Proceeds from sale of property, plant and equipment	**4, 5**	2,273	15,137
Debt and other financing (granted to) obtained from related parties, net		—	103
Net cash used in investing activities		**(635,047)**	**(732,555)**
Cash flows from financing activities:			
Repayment of debt and financing		(84,133)	(84,133)
Repayment of Leases		(50,552)	(42,225)
Net cash provided by (used in) financing activities		**(134,685)**	**(126,358)**
Exchange impact on cash and cash equivalents, net		735	5,512
Net increase (decrease) in cash and cash equivalents		**82,251**	**(165,103)**
Cash and cash equivalents at the beginning of the year		539,636	1,051,928
Cash and cash equivalents at the end of the period		**621,887**	**886,825**

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

Unaudited interim condensed consolidated statements of changes in equity for the nine-month period ended September 30, 2023 and September 30, 2022

PYG millions	Number of shares	Share Capital	Retained profits	Legal reserves	Other Reserves	Non-controlling interest	Total equity
Balance as of December 31, 2021 (audited)	**10,272**	**327,245**	**252,510**	**50,110**	**74,997**	**2,249**	**707,111**
Total comprehensive income for the period	—	—	(60,302)	—	—	67	**(60,235)**
Dividends declared (i)	—	—	(80,801)	—	—	—	**(80,801)**
Dividends to non-controlling interests	—	—	—	—	—	(1,219)	**(1,219)**
Share based compensation	—	—	—	—	4,720	—	**4,720**
Balance as of September 30, 2022 (unaudited)	**10,272**	**327,245**	**111,407**	**50,110**	**79,717**	**1,097**	**569,576**
Balance as of December 31, 2022 (audited)	**10,272**	**327,245**	**80,872**	**50,110**	**81,122**	**1,335**	**540,684**
Total comprehensive income for the period	—	—	69,541	—	—	550	70,091
Share based compensation	—	—	—	—	7,769	—	7,769
Balance as of September 30, 2023 (unaudited)	**10,272**	**327,245**	**150,413**	**50,110**	**88,891**	**1,885**	**618,544**

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

Notes to the unaudited interim condensed consolidated financial statements

1. GENERAL

Telefónica Celular del Paraguay S.A.E. (the "Company"), a Paraguayan Company, and its subsidiaries: Teledeportes Paraguay S.A., Lothar Systems S.A., Mobile Cash Paraguay S.A. and Servicios y Productos Multimedios S.A. (the "Group" or "Telecel") is a Paraguayan group providing communications, information, entertainment, cable TV, mobile financial services and solutions in Paraguay. The Company maintains multiple license contracts with the Comisión Nacional de Telecomunicaciones (Conatel), the regulator of the telecommunications system in Paraguay, to operate cellular and cable telecommunications services in Paraguay and with the Banco Central del Paraguay to operate as an EMPE (Entidad de Medio de Pago Electrónico), which is the form under which Tigo Money operates since March, 2015. The Company was formed in 1992.

The general administration of the Company is located at Avda. Zavalas Cué esq. Artillería, Fernando De La Mora, Paraguay.

Telecel is a wholly owned subsidiary of Millicom International III N.V.. The ultimate parent company is Millicom International Cellular S.A. ("MIC S.A." or "Millicom"), a Luxembourg Société Anonyme whose shares are traded (as Swedish Depositary Receipts) on the Stockholm stock exchange under the symbol TIGO SDB and, since January 9, 2019, on the Nasdaq Stock Market in the U.S. under the symbol TIGO.

2. SUMMARY OF CONSOLIDATION AND ACCOUNTING POLICIES

I. Basis of presentation

These interim condensed consolidated financial statements of the Group are unaudited. They are presented in Paraguayan Guaraníes and have been prepared in accordance with International Accounting Standard ("IAS") 34 'Interim Financial Reporting' issued by the International Accounting Standard (IASB). In the opinion of management, these unaudited interim condensed consolidated financial statements reflect all adjustments that are necessary for a proper presentation of the results for interim periods. The Company's operations are not affected by significant seasonal or cyclical patterns.

These unaudited interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2022, which have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the IASB. These financial statements are prepared in accordance with consolidation and accounting policies consistent with the December 31, 2022 consolidated financial statements, except for the changes described below.

II. Current macroeconomic environment and its effect on the Group's business activities, financial situation and economic performance

Impact on our business

Global growth is projected to decrease from 3.5% in 2022 to 3.0% in 2023 and 2.9% in 2024, staying below historical averages. Long-term growth forecasts are the lowest in decades, hampering improved living standards. Although global inflation is declining, a return to target levels appears unlikely before 2025. Despite balanced risks, a potential downturn persists, attributed to various factors including China's real estate crisis and potential geopolitical and climate shocks.

Inflation in Paraguay has decreased, closing Q3 2023 with a year-on-year inflation of 3.5% compared to Q3 2022 which had closed with 9.3%. The Central Bank of Paraguay unanimously reduced the policy rate to 8.00% for the second consecutive month, referencing a downward inflation trend. Public debt rose to $16 billion in August 2023 due to multilateral loans and debt issuances, remaining stable at approximately 36.0% of GDP. GDP growth is expected to range between 4% and 6%, with inflation forecasted at 4% to 5%.

The Group continues to monitor the developments of the aforementioned events and their potential impact on performance and accounting considerations.

2. SUMMARY OF CONSOLIDATION AND ACCOUNTING POLICIES (Continued)

III. New and amended IFRS standards

The following changes to standards have been adopted by the Group and did not have any significant impact on the Group's accounting policies or disclosures and did not require retrospective adjustments:

◦ Amendments to IAS 1, 'Disclosure of Accounting Policies' that are intended to help preparers in deciding which accounting policies to disclose in their financial statements.

◦ IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' - Definition of accounting estimates.

◦ Amendments to IAS 12, 'Income Taxes: Deferred tax related to Assets and liabilities arising from a Single Transaction' - These amendments clarify that the initial recognition exception does not apply to the initial recognition of leases and decommissioning obligations. These amendments apply prospectively to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, an entity should apply the amendments for the first time by recognizing deferred tax for all temporary differences related to leases and decommissioning obligations at the beginning of the earliest comparative period presented. The Group has been applying the so-called "Linked transaction approach" in the calculation of deferred taxes related to leases (and ARO) since the adoption of IFRS 16 (in compliance with these amendments). Therefore, the adoption of these amendments did not have an impact for the Group.

Amendments to standards effective for annual periods starting on January 1, 2023:

◦ Amendments to IAS 12, 'Income taxes: International Tax Reform – Pillar Two Model Rules': These amendments give companies temporary relief from accounting for deferred taxes arising from the Organization for Economic Cooperation and Development's (OECD) international tax reform. The amendments also introduce targeted disclosure requirements for affected companies. This amendment is not applicable for interim periods ending on or before December 31, 2023. The potential impact of the adoption of these amendments is currently being assessed by Management.

The following changes to standards are effective for annual periods starting on January 1, 2024 and their potential impact on the Group consolidated financial statements is currently being assessed by Management:

◦ Amendments to IFRS 16 'Leases: Lease Liability in a Sale and Leaseback' - The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains.

◦ Amendments to IAS 1, 'Presentation of Financial Statements': These amendments aim to improve the information an entity provides when its right to defer settlement of a liability is subject to compliance with covenants within twelve months after the reporting period.

◦ Amendments to IAS 7, 'Statement of Cash Flows' and IFRS 7, 'Financial Instruments: Disclosures: Supplier Finance Arrangements': These amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on a company's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investors' concerns that some companies' supplier finance arrangements are not sufficiently visible, hindering investors' analysis.

◦ Amendments to IAS 21, 'The Effects of Changes in Foreign Exchange Rates': Lack of Exchangeability: These amendments help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not.

IV. Change in accounting estimate

During 2023, the estimated useful lives of some property, plant and equipment were revised. As a result, the estimated useful lives of the Group's towers, poles and ducts were changed from 15 to 25 years, while the related civil works' useful lives were increased from 10 to 15 years. These changes are considered as a change in accounting estimate per IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' and are therefore accounted for prospectively, meaning that no changes should be accounted for past periods. This also applies to assets that are fully depreciated – and for which no new cost should be reset. i.e., they remain fully depreciated.

For the full year 2023, the expected net effect of the changes is a decrease in depreciation expense of approximately PYG 4,473 million (USD 616k) compared to what we expected the depreciation charge to be using previous

2. SUMMARY OF CONSOLIDATION AND ACCOUNTING POLICIES (Continued)

estimated useful lives. Management considers it is impracticable to estimate the net effect of the changes in depreciation for the future years.

This change in accounting estimate also affects the lease right-of-use assets (for those being depreciated over the shorter of useful life and lease term) and on asset retirement obligation provisions. Though, its impact is immaterial.

3. ACQUISITION OF SUBSIDIARIES

Acquisitions for the nine-month periods ended September 30, 2023 and 2022.
There were no material acquisitions during the nine-month periods ended September 30, 2023 and 2022.

4. PROPERTY, PLANT AND EQUIPMENT

During the nine-month period ended September 30, 2023, the Group added property, plant and equipment for PYG 401,523 million (September 30, 2022: PYG 330,307 million) and paid PYG 2,273 million in cash from disposal of property, plant and equipment (September 30, 2022: PYG 15,137 million).

5. INTANGIBLE ASSETS

During the nine-month period ended September 30, 2023, the Group added intangible assets for PYG 80,036 million (September 30, 2022: PYG 157,882 million) and did not receive proceeds from sale of intangible assets (September 30, 2022: PYG 1,735 million).

6. FINANCIAL OBLIGATIONS

Debt and Financing

International Bonds - Senior Notes 2027

In April 2019, Telecel issued US$ 300 million (PYG 2,188,704 million, using September 30, 2023 exchange rate) 5.875% Senior Notes due 2027 (the "Telecel 2027 Notes"). The Telecel 2027 Notes bear interest at 5.875% p.a., payable semi-annually in arrears on April 15th and October 15th of each year, starting on October 15th, 2019. The net proceeds of the Telecel 2027 Notes were used to finance the purchase of the Telecel 2022 Notes.

On January 28, 2020, Telecel issued at a premium US$ 250 million (PYG 1,823,920 million, using September 30, 2023 exchange rate) of 5.875% Telecel 2027 Notes (the "New Notes"), representing an additional issuance from the Senior Notes described above. The New Notes are treated as a single class with the initial notes and were priced at 106.375 for an implied yield to maturity of 4.817%. The corresponding US$ 15.9 million premium received will be amortized over the Senior Notes maturity.

On November 4, 2022, Telecel announced a tender offer (early tender consideration for US$ 927.5 (PYG 6,695,706, using November 30, 2022 exchange rate) for each US$ 1,000 (PYG 7,219,090 million, using November 30, 2022 exchange rate) principal amount of notes) to purchase for cash up to US$ 55 million (PYG 397,050 million, using November 30, 2022 exchange rate) in aggregate principal amount of the Senior Notes. On November 20, 2022, Telecel announced that approximately US$ 47 million (PYG 339,297 million, using November 30, 2022 exchange rate) in principal amount of the mentioned Notes, have been accepted and settled on November 21, 2022. Late tender expired on December 6, 2022 with no further tendered Notes. Total consideration amounted to approximately US$ 44 million (PYG 317,640 million, November 30, 2022 exchange rate) with a net financial income impact of US$ 3 million (PYG 21,657 million, using November 30, 2022 exchange rate) given the Notes were repurchased below their par value.

Paraguayan Stock Exchange bonds issue

In June 2019, Telecel registered to issue bonds on the Paraguayan stock market. Telecel registered a bond program for PYG 300,000 million (approximately US$ 41.1 million, using September 30, 2023 exchange rate) that has been launched in different series from 5 years to 10 years.

The first three series were launched on June 5, 2019 for PYG 230,000 million (US$ 31.5 million, using September 30, 2023 exchange rate). They were registered and issued as follows: (i) PYG 115,000 million (US$ 15.8 million, using September 30, 2023 exchange rate) at an 8.75% rate, due June 3, 2024; (ii) PYG 50,000 million (US$ 6.9 million, using September 30, 2023 exchange rate) at a 9.25% rate, due May 29, 2026; and (iii) PYG 65,000 million (US$ 8.9 million,

6. FINANCIAL OBLIGATIONS (Continued)

using September 30, 2023 exchange rate) at a 10% rate, due May 31, 2029. In December 2019, Telecel issued two additional series for PYG 35,000 million (US$ 4.8 million, using September 30, 2023 exchange rate) as follows: (iv) PYG 10,000 million (US$ 1.4 million, using September 30, 2023 exchange rate) at a 9.25% rate, due December 30, 2026; and (v) PYG 25,000 million (US$ 3.4 million, using September 30, 2023 exchange rate) at a 10% rate, due December 24, 2029.

Additionally, in February 2020, Telecel completed the issuance of the remaining program with the following series: (vi) PYG 15,000 million (US$ 2.1 million, using September 30, 2023 exchange rate) at a 9.25% rate, due by January 29th, 2027; and (vii) PYG 20,000 million (US$ 2.7 million, using September 30, 2023 exchange rate) at a 10% rate, due by January 31st, 2030.

In May 2020, the Group completed the acquisition of Mobile Cash Paraguay S.A, and further on June 30, 2020, the acquisition of Servicios y Productos Multimedios S.A. Effective as of those dates, these new entities now form part of the borrower's group for the purposes of the US$ 550 million 5.875% Senior Notes due 2027 issued by the Group. In addition, as of July 7, 2020 Servicios y Productos Multimedios S.A. became guarantor of the 5.875% Notes due 2027.

The fair value of Telecel´s financial instruments are shown at amounts at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair value of all financial assets and all financial liabilities, except debt and financing approximate their carrying value largely due to the short-term maturities of these instruments. The fair values of all debt and financing have been estimated by the Group, based on discounted future cash flows at market interest rates.

In September 2021, still on the local market, Telecel registered a second bond program for PYG 1,040,700 million (US$ 142.6 million using September 30, 2023 exchange rate) that has been issued partially on October 1, 2021 for the total amount of PYG 400,000 million bond (approximately US$ 54.8, using September 30, 2023 exchange rate) in three series with fixed interest rates between 6% to 7.5% and a repayment period from 5 to 10 years. The first of three series were launched for PYG 98,000 million (US$ 13.4 million, using September 30, 2023 exchange rate) at a 6.00% interest rate, due September 25, 2026; second emission for PYG 142,000 million (US$19.5 million, using September 30, 2023 exchange rate) at a 6.70% interest rate, due September 29, 2028; and the last of three series for PYG 160,000 million (US$ 21.9 million, using September 30, 2023 exchange rate) at a 7.50% interest rate, due September 30, 2031.

Other than the items disclosed below, the fair values of financial assets and financial liabilities approximate their carrying values as at September 30, 2023:

PYG Millions	Carrying Value	Fair Value (i)	Carrying Value	Fair Value (i)
	As at September 2023	As at September 2023	As at December 2022	As at December 2022
Debt and financing denominated in USD	3,698,565	3,386,295	3,729,573	3,615,261
Debt and financing denominated in PYG	1,172,602	1,014,564	1,254,395	980,619
Total debt and financing	**4,871,167**	**4,400,859**	**4,983,967**	**4,595,880**

(i) Fair values are measured with reference to Level 1 (for listed bonds) or 2.

Bank and external financing

(PYG millions)	Issuance date	Maturity date	Initial amount	As at September 30, 2023	As at December 31, 2022
Banco Regional S.A.E.C.A.	07/2018	06/2025	115,000	45,055	67,646
Banco GNB Paraguay S.A.	01/2019	11/2025	177,000	66,646	65,205
Banco Continental S.A.E.C.A.	09/2019	09/2026	370,000	158,486	211,207
Banco Continental S.A.E.C.A.	12/2020	12/2023	200,000	—	179,892
Banco GNB Paraguay S.A.	12/2021	11/2024	50,000	25,000	33,333
Banco Continental S.A.E.C.A.	06/2023	05/2028	180,000	180,000	—
Bank and external financing				**475,187**	**557,283**

6. FINANCIAL OBLIGATIONS (Continued)

Analysis of debt and other financing by maturity

The total amount of debt and financing is repayable as follows:

PYG millions	As at September 30, 2023	As at December 31, 2022
Due within:		
One year	225,167	283,858
One-two years	164,533	242,867
Two-three years	258,801	92,751
Three-four years	3,813,251	210,807
Four-five years	142,000	3,744,572
After five years	267,415	409,112
Total debt	**4,871,167**	**4,983,967**

Covenants

The Group's financing facilities are subject to a number of covenants including net leverage ratio, debt service coverage ratios, debt to earnings ratios, and cash levels. In addition, certain of its financings contain restrictions on sale of businesses or significant assets within the businesses. At September 30, 2023, there were no breaches in financial covenants.

7. COMMITMENTS AND CONTINGENCIES

Litigation & claims.

The Company and its subsidiaries are contingently liable with respect to lawsuits, legal, regulatory, commercial and other legal risks that arise in the normal course of business. As of September 30, 2023, the total amount of provisions of claims brought Telecel and its subsidiaries is PYG 40,635 million (December 31, 2022: PYG 40,566 million).

As of September 30, 2023 the total amount of provisions related to claims against Telecel and its subsidiaries was PYG 5,625 million (December 31, 2022: PYG 7,734 million). While it is not possible to ascertain the ultimate legal and financial liability with respect to these claims, the ultimate outcome is not anticipated to have a material effect on the Group's financial position and operations.

Taxation.

At September 30, 2023, the tax risks exposure of the Group's subsidiaries is estimated at PYG 1,196,647 million, for which provisions of PYG 8,320 million have been recorded in tax liabilities; representing the probable amount of eventual claims and required payments related to those risks (December 31, 2022: PYG 1,261,201 million of which provisions of PYG 8,320 million were recorded).

Capital commitments.

At September 30, 2023, the Company had fixed commitments to purchase network equipment, land and buildings, other fixed assets and intangible assets of PYG 313,791 million (December 31, 2022: PYG 349,413 million).

8. RELATED PARTY TRANSACTIONS

The Group receives business support and financing from Millicom Group entities ("Non-Paraguayan companies"). "Other Paraguayan operations" include only transactions with Transcom S.A:

PYG millions (unaudited)	Nine-month period ended September 30, 2023	Nine-month period ended September 30, 2022
Expenses		
Millicom - Non-Paraguayan companies (i)	196,842	201,026
Total	**196,842**	**201,026**

(i) *Mainly VCF recharges (Value-creating fees) for the support services provided by Millicom to the Group.*

PYG millions (unaudited)	Nine-month period ended September 30, 2023	Nine-month period ended September 30, 2022
Income / Gains		
Millicom – Other Paraguayan operations	2,178	—
Millicom - Non-Paraguayan companies (i)	13,311	16,110
Total	**15,489**	**16,110**

(i) *Mainly DTH Teleport services, wholesale services.*

As at September 30, 2023, the Group had the following balances with related parties:

PYG millions	At September 30, 2023	December 31, 2022 (audited)
Receivables - Current		
Millicom – Other Paraguayan operations	710	398
Millicom – Non-Paraguayan companies (i)	22,711	13,536
Total	**23,421**	**13,934**

PYG millions	At September 30, 2023	December 31, 2022 (audited)
Payables - Current		
Millicom – Other Paraguayan operations	7,564	4,173
Millicom – Non-Paraguayan companies (ii)	18,439	28,379
Total	**26,003**	**32,552**

(i) *Mainly Teleport services, wholesale services and payment of wages.*

(ii) *Mainly VCF recharges (Value-creating fees) for the support services provided by Millicom to the Group.*

9. SUBSEQUENT EVENTS

On October 2, 2023, the Company agreed to sell some of its infrastructure assets to Lati Paraguay S.A. ('Lati'), a related party, under the same ultimate parent company, MIC S.A, for a total sale consideration of PYG 117,490 million (US$ 15.7 million using September 30, 2023 exchange rate), and, at the same time, entered into a Master Lease Agreement ('MLA') and a Transition Services Agreement ('TSA') for the use and operation of these infrastructures. The sale contemplates the transfer to Lati of 329 sites as well as related provisions, liabilities, and employees. The transfer is expected to take place in stages, as Tigo obtains required landlord consents for the novation or transfer of the land lease agreements to Lati. So far, 271 sites have been transferred to Lati, and the transaction resulted in a gain on disposal of PYG 25,885 million (US$ 3.5 million using September 30, 2023 exchange rate).

On October 31, 2023, the Company granted financing through a loan agreement to a Millicom Group entity (Millicom International III N.V.) for an amount of PYG 117,756 million (approximately US$15.7 million using the settlement exchange rate).

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