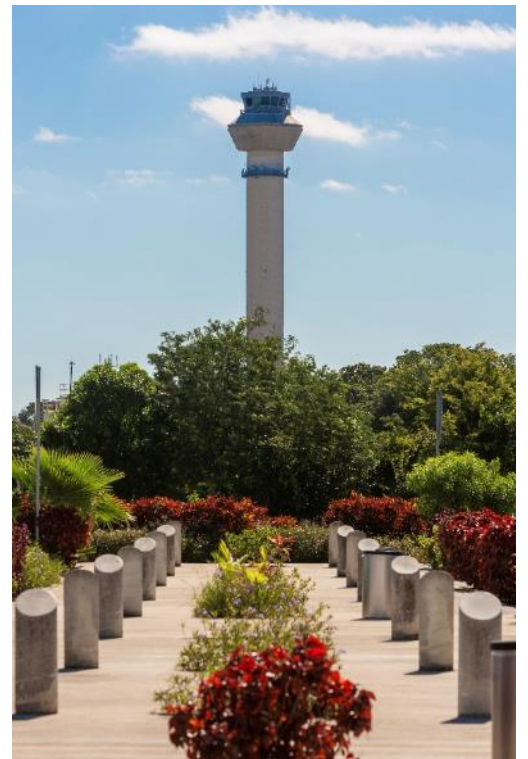


# ANNUAL SHAREHOLDERS' MEETING



Mexico City  
24<sup>th</sup> of April 2024

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## Material for the Ordinary Annual General Meeting of the Shareholders of Grupo Aeroportuario del Sureste, S.A.B. de C.V. to be held 24<sup>th</sup> April 2024 at 10:00 am

### Contents:

I a)	<ul style="list-style-type: none"> <li>Annual Report of the Chief Executive Officer of Grupo Aeroportuario del Sureste, S.A.B. de C.V. corresponding to year 2023</li> <li>Report of the External Auditors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. corresponding to year 2023</li> </ul>
I b)	<ul style="list-style-type: none"> <li>Annual Report of the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. corresponding to year 2023</li> </ul>
I c)	<ul style="list-style-type: none"> <li>Report of the activities in which the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. intervened during the year 2023, in accordance with Article 28 IV(e) of the Stock Market Law</li> </ul>
I d)	<ul style="list-style-type: none"> <li>Individual and Consolidated Financial Statements of Grupo Aeroportuario del Sureste, S.A.B. de C.V. corresponding to year 2023</li> </ul>
I e)	<ul style="list-style-type: none"> <li>Annual Report of the Audit Committee of Grupo Aeroportuario del Sureste, S.A.B. de C.V. corresponding to year 2023</li> </ul>
I f)	<ul style="list-style-type: none"> <li>Tax report of Grupo Aeroportuario del Sureste, S.A.B. de C.V. corresponding to year 2022</li> </ul>
II a)	<ul style="list-style-type: none"> <li>Proposal for application of retained earnings of Grupo Aeroportuario del Sureste, S.A.B. de C.V. as of yearend 2023; <ul style="list-style-type: none"> <li><b>Proposal to increase legal reserve</b></li> </ul> </li> </ul>
II b)	<ul style="list-style-type: none"> <li>Proposal for application of retained earnings of Grupo Aeroportuario del Sureste, S.A.B. de C.V. as of yearend 2023; <ul style="list-style-type: none"> <li><b>Proposal to pay an ordinary and extraordinary dividend in cash from accumulated retained earnings</b></li> </ul> </li> </ul>
II c)	<ul style="list-style-type: none"> <li>Proposal for application of retained earnings of Grupo Aeroportuario del Sureste, S.A.B. de C.V. as of yearend 2023; <ul style="list-style-type: none"> <li><b>Proposal of maximum amount that may be used by the Company to repurchase shares in 2024</b></li> </ul> </li> </ul>
III a)	<ul style="list-style-type: none"> <li>Ratification of administration by the Company's Board of Directors and Chief Executive Officer during the fiscal year 2023</li> </ul>
III b)	<ul style="list-style-type: none"> <li>Proposal for appointment or ratification, as applicable, of the persons who comprise or will comprise the Board of Directors of the Company: <ol style="list-style-type: none"> <li>Fernando Chico Pardo (President)</li> <li>José Antonio Pérez Antón</li> <li>Pablo Chico Hernández</li> <li>Aurelio Pérez Alonso</li> <li>Rasmus Christiansen</li> <li>Francisco Garza Zambrano</li> <li>Ricardo Guajardo Touché</li> <li>Guillermo Ortiz Martínez</li> <li>Bárbara Garza Lagüera Gonda</li> </ol> </li> </ul>

	<ul style="list-style-type: none"> <li>x. Heliane Steden</li> <li>xi. Diana M. Chávez</li> <li>xii. Rafael Robles Miaja (Secretary)</li> <li>xiii. Ana María Poblanno Chanona (Deputy Secretary)</li> </ul>
<b>III c)</b>	<ul style="list-style-type: none"> <li>• Proposal for appointment or ratification, as applicable, of the Chairperson of the Audit Committee <ul style="list-style-type: none"> <li>i. Ricardo Guajardo Touché</li> </ul> </li> </ul>
<b>III d)</b>	<ul style="list-style-type: none"> <li>• Proposal for appointment or ratification, as applicable, of the persons to serve on the Nominations and Compensations Committee of the Company <ul style="list-style-type: none"> <li>i. Bárbara Garza Lagüera Gonda (President)</li> <li>ii. Fernando Chico Pardo</li> <li>iii. José Antonio Pérez Antón</li> </ul> </li> </ul>
<b>III e)</b>	<ul style="list-style-type: none"> <li>• Proposal for determination of corresponding compensations: <ul style="list-style-type: none"> <li>i. Board of Directors</li> <li>ii. Operations Committee</li> <li>iii. Nominations &amp; Compensations Committee</li> <li>iv. Audit Committee</li> <li>v. Acquisitions &amp; Contracts Committee</li> </ul> </li> </ul>
<b>IV</b>	<ul style="list-style-type: none"> <li>• Proposal for designation of delegates to enact the resolutions of the Ordinary Annual General Meeting of the shareholders of Grupo Aeroportuario del Sureste, S.A.B. de C.V. <ul style="list-style-type: none"> <li>a) Claudio R. Góngora Morales</li> <li>b) Rafael Robles Miaja</li> <li>c) Ana María Poblanno Chanona</li> </ul> </li> </ul>



## Item I a)

Annual Report of the Chief Executive Officer of  
Grupo Aeroportuario del Sureste, S.A.B. de C.V.  
corresponding to year 2023

**GRUPO AEROPORTUARIO DEL SURESTE, S.A.B. DE C.V.  
REPORT OF THE CHIEF EXECUTIVE OFFICER**

Mexico City, 1<sup>st</sup> March 2024

To the Board of Directors of  
Grupo Aeroportuario del Sureste, S.A.B. de C.V.

Dear Sirs:

I hereby present my annual report on the activities, financial situation, results and ongoing projects of Grupo Aeroportuario del Sureste, S.A.B. de C.V. (“the Company” or “ASUR”) during the year ending the 31<sup>st</sup> of December 2023, in accordance with the provisions of Article 44, Section XI, of the Mexican Stock Market Law, Article 172 of the Mexican Corporations Act and the Company bylaws.

It should be noted that this report also corresponds to the companies Aeropuerto de Cancún, S.A. de C.V., Aeropuerto de Cozumel, S.A. de C.V., Aeropuerto de Huatulco, S.A. de C.V., Aeropuerto de Mérida, S.A. de C.V., Aeropuerto de Minatitlán, S.A. de C.V., Aeropuerto de Oaxaca, S.A. de C.V., Aeropuerto de Tapachula, S.A. de C.V., Aeropuerto de Veracruz, S.A. de C.V., Aeropuerto de Villahermosa, S.A. de C.V., Servicios Aeroportuarios del Sureste, S.A. de C.V., RH ASUR, S.A. de C.V., ASUR FBO, S.A. de C.V., Cancún Airport Services, S.A. de C.V., Caribbean Logistics, S.A. de C.V., Cargo R.F., S.A. de C.V., Aerostar Airport Holdings, LLC, and Sociedad Operadora de Aeropuertos de Centro Norte, S.A., which are subsidiaries in which the Company holds the majority of the shares and in which the value of equity is equivalent to more than 20% of the net worth of ASUR according to the latest profit and loss statement of said subsidiaries.

Following a review of the information with regard to the operations of the Company and its subsidiaries during the period between the 1<sup>st</sup> of January and the 31<sup>st</sup> of December 2023 please take note of the Company’s main activities, projects and financial results during said period:

The revenues of ASUR and its subsidiaries, including revenues from construction services, increased to \$25.822 billion pesos, representing a rise of 2.0% compared to the 12-month period ending the 31<sup>st</sup> of December 2022; over the same period, revenues without construction services increased to \$24.519 billion pesos by 8.4%.

Operating costs including the cost of construction services decreased by 3.5% to \$10.578 billion pesos, and without construction services rose by 12.2% to \$9.276 billion pesos.

This resulted in a majority net income for the Company of \$10.204 billion pesos in the year ending the 31<sup>st</sup> of December 2023, including the Company’s 60% share in the airport in San Juan, Puerto Rico, and its 100% ownership of the six airports in Colombia, representing an increase of 2.2% in comparison to 2022.

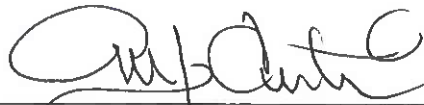
Attached to this report are: (i) a Consolidated Balance Sheet that shows the financial situation of the Company at the end of the year, (ii) a Consolidated Profit and Loss Statement that shows the results obtained by the Company during the year, (iii) a Consolidated Statement of Variations in Accounting

As you will be aware, the Ordinary Annual General Meeting of the Company shareholders held on the 20<sup>th</sup> of April 2022 approved an ordinary dividend, to be paid out from accumulated earnings, in the amount of \$9.03 pesos (nine pesos and three cents, Mexican legal tender) per share, as well as an extraordinary dividend in the amount of \$6.00 (six pesos and zero cents, Mexican legal tender) per share, for a total dividend in the amount of \$15.03 (fifteen pesos and three cents, Mexican legal tender) per share.

Similarly, the Ordinary Annual General Meeting of the Company shareholders held on the 26<sup>th</sup> of April 2023 approved an ordinary dividend, to be paid out from accumulated earnings, in the amount of \$9.93 pesos (nine pesos and ninety-three cents, Mexican legal tender) per share, as well as an extraordinary dividend in the amount of \$10.00 (ten pesos and zero cents, Mexican legal tender) per share, for a total dividend in the amount of \$19.93 (nineteen pesos and ninety-three cents, Mexican legal tender) per share.

With nothing further for the time being, I am at your disposal for any additional information.

Yours faithfully,



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Adolfo Castro Rivas  
Chief Executive Officer of  
Grupo Aeroportuario del Sureste, S.A.B. de C.V.



## Item I a)

Report of the External Auditors of  
Grupo Aeroportuario del Sureste, S.A.B. de C.V.  
corresponding to year 2023



## **Report of Independent Auditors**

To the Shareholders and Directors of  
Grupo Aeroportuario del Sureste, S. A. B. de C. V.

### **Opinion**

We have audited the consolidated financial statements of Grupo Aeroportuario del Sureste, S. A. B. de C. V. and its subsidiaries (Company or Group), which comprise the consolidated statement of financial position as of December 31, 2023, and the consolidated statements of comprehensive income, of changes in equity and of cash flows for the year then ended and the notes to the consolidated financial statements, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code") and the ethical requirements of the Professional Code of Ethics of Mexican Institute of Public Accountants that are relevant to our audit of the consolidated financial statements in México. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the ethical requirements of the Professional Code of Ethics of Mexican Institute of Public Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





Key audit matter	How our audit addressed the key audit matter
<p><b>1. Compliance with the maximum rate stated in concession agreements</b></p> <p>As discussed in Notes 19.1, 18.1.3, 3.1.1 and 3.1.4 to the consolidated financial statements, the rules included in the concession agreements applicable to the airports operated by the Company in Mexico require compliance with an annual rate limit for each airport. This annual rate limit represents the maximum annual revenue per workload unit (one passenger or 100 kg of cargo) that can be recorded by the Company for the services rendered that are subject to these regulated prices. The concession agreements provide no guarantees the airports will receive the maximum amounts permitted.</p> <p>If the Company records regulated revenue in excess of the maximum annual rate, the government authorities could revoke one or more of the Company's concessions in Mexico. Consequently, management regularly monitors regulated revenue in Mexico so as not to exceed regulatory limits.</p> <p>Our audit was focused on recognition of regulated revenue in Mexico subject to the maximum annual rate, mainly due to its significance (\$11,695 million Mexican pesos for the period ended on December 31, 2023) and due to the complexity involved in both, applying the calculation established in the concession agreements for determining maximum annual rates and obtaining the necessary data.</p> <p>In particular, we focused our audit effort on:</p> <ul style="list-style-type: none"> <li>The process involved in calculating the maximum annual rate and the data used for such purpose, for instance, passenger traffic and cargo statistics.</li> </ul>	<p>We evaluated and considered the design and operating effectiveness of internal controls (including Information Technology controls) related to regulated revenue in Mexico, the determination and authorization by management of the maximum annual rate and the corresponding discounts. As part of our audit, we performed the following procedures:</p> <ol style="list-style-type: none"> <li>For a sample of daily transactions recorded by each of the airports, we compared the information provided by the airlines in the "inbound and outbound manifests" with the information recorded in the operating system used by the airports. We specifically perform this comparison for the following data: number of passengers required to pay TUA and details of other airport services subject to regulated rates.</li> <li>For a sample of monthly transactions, we obtained a reconciliation of the Company's accounting records to the information contained in the operating system used by the airports.</li> <li>We compared the data used for calculating the maximum annual rate, such as: The National Producer Price Index, excluding oil, with the index published by the National Statistics and Geography Institute (INEGI by its acronym in Spanish); the passenger traffic and cargo statistics with the operating systems used by airports; the rates in force for airport services, the TUA and the exchange rate with the figures published in the Official Gazette (DOF, by its acronym in Spanish).</li> </ol>



Key audit matter	How our audit addressed the key audit matter
<ul style="list-style-type: none"> <li>The authorization of changes on the airport usage rates (TUA for its acronym in Spanish) and other airport services rates.</li> </ul>	<ol style="list-style-type: none"> <li>We independently reperformed the maximum annual rate calculation considering the applicable rules and information and data previously mentioned and compared the results with the ones determined by the Company.</li> <li>For a sample of transactions, we compared the rates used by the Company in the calculation of airport regulated revenue, included in the operating system used by the airports, with the rates in force, for each airport, published in the DOF.</li> <li>We compared the revenue recorded by the Company related to domestic and international TUA and baggage inspection, with a reasonable test we performed, wherein we multiplied the total number of passengers times the authorized rates.</li> </ol>

**Other information**

Management is responsible for the other information presented, which comprises the annual report presented to the Comisión Nacional Bancaria y de Valores (CNBV), which will be issued after the date of this auditor’s report. The additional information does not include the consolidated financial statements and our auditor’s report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information not yet received, we will issue the report required by the CNBV and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and, if required, describe the issue in our report.



## **Responsibilities of management and those charged with governance for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS and for such internal control as Management determines necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Auditors' responsibilities for the audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.



- Conclude on the appropriateness of Management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Company and subsidiaries audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers, S. C.

A handwritten signature in black ink that reads 'Fabián Mateos Aranda' is enclosed within a hand-drawn oval.

C.P.C. Fabián Mateos Aranda  
Audit Partner

Mexico City, March 7, 2024



## Item I b)

Annual Report of the Board of Directors of  
Grupo Aeroportuario del Sureste, S.A.B. de C.V.  
corresponding to year 2023

**GRUPO AEROPORTUARIO DEL SURESTE, S.A.B. DE C.V.  
REPORT OF THE BOARD OF DIRECTORS TO  
THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS**

**Opinion of the Board of Directors Regarding the Information Contained in the Annual Report of the Chief Executive Officer:**

In relation to the report presented by the Chief Executive Officer (“the Report”) in accordance with the provisions of Section XI of Article 44 of the Mexican Stock Market Law, Article 172 of the Mexican Corporations Act and Section IV, point (c) of Article 28 of the Mexican Stock Market Law, after having held various meetings with the Chief Executive Officer and the other relevant executive officers of the Company regarding the contents of the Report; after having reviewed the information and the supporting documentation presented to the Board of Directors by the Chief Executive Officer and the other relevant executive officers; and after having listened to the explanations provided by them in relation to the Report, and taking into consideration the opinion of the Audit and Corporate Practices Committee, the Board of Directors considers that the Report presented to this shareholders’ meeting is adequate and sufficient, and truthfully, reasonably and satisfactorily reflects the financial situation of the Company, the results of its operations, the changes in its stockholder equity and the changes in its financial situation as of the 31<sup>st</sup> of December 2023. We consequently recommend that the information presented by the Chief Executive Officer be approved by the shareholders.

**Opinion of the Board of Directors Concerning the Accounting and Reporting Policies and Criteria Applied by the Company:**

We have reviewed the financial statements of the Company as of the 31<sup>st</sup> of December 2023, the auditors’ report and the accounting policies employed in the preparation of the financial statements, including, as applicable, the modifications thereto and the corresponding effects. The external auditors, who are responsible for expressing their opinion regarding the fairness of the financial statements of the Company and its subsidiaries and their compliance with the financial reporting regulations applicable in Mexico, have issued their comments. As a result of this review, the external auditors recommended that the Board of Directors approve the financial statements for presentation to the Ordinary Annual Meeting of the Company Shareholders.

Similarly, the Board of Directors considers that the accounting and reporting policies and criteria applied by the Company and its subsidiaries, Aeropuerto de Cancún, S.A. de C.V., Aeropuerto de Cozumel, S.A. de C.V., Aeropuerto de Huatulco, S.A. de C.V., Aeropuerto de Mérida, S.A. de C.V., Aeropuerto de Minatitlán, S.A. de C.V., Aeropuerto de Oaxaca, S.A. de C.V., Aeropuerto de Tapachula, S.A. de C.V., Aeropuerto de Veracruz, S.A. de C.V., Aeropuerto de Villahermosa, S.A. de C.V., Servicios Aeroportuarios del Sureste, S.A. de C.V., RH ASUR, S.A. de C.V., ASUR FBO, S.A. de C.V., Cancún Airport Services, S.A. de C.V., Caribbean Logistics, S.A. de C.V., Cargo R.F., S.A. de C.V., Aerostar Airport Holdings, LLC, and Sociedad Operadora de Aeropuertos de Centro Norte, S.A. adhere to the financial reporting regulations applicable in Mexico, are adequate and sufficient under the circumstances and are applied on a consistent basis.

The audited financial statements reasonably represent the financial situation of the Company and its subsidiaries, Aeropuerto de Cancún, S.A. de C.V., Aeropuerto de Cozumel, S.A. de C.V., Aeropuerto de Huatulco, S.A. de C.V., Aeropuerto de Mérida, S.A. de C.V., Aeropuerto de Minatitlán, S.A. de C.V., Aeropuerto de Oaxaca, S.A. de C.V., Aeropuerto de Tapachula, S.A. de C.V., Aeropuerto de Veracruz, S.A. de C.V., Aeropuerto de Villahermosa, S.A. de C.V., Servicios Aeroportuarios del Sureste, S.A. de C.V., RH ASUR, S.A. de C.V., ASUR FBO, S.A. de C.V., Cancún Airport Services, S.A. de C.V., Caribbean Logistics, S.A. de C.V., Cargo R.F., S.A. de C.V., Aerostar Airport Holdings, LLC, and Sociedad

Operadora de Aeropuertos de Centro Norte, S.A., as of the 31<sup>st</sup> of December 2023, as well as the results of their operations and the changes in their financial situation as of that date.

**Report of the activities in which the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. intervened during the year 2023, in accordance with article 28 IV (e) of the Stock Market Law [Ley del Mercado de Valores]**

The Company Shareholders are hereby informed that the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. did not intervene in the Company’s operations during the period in question.

**Report of the Board of Directors Regarding Transactions in Excess of 2 Million US Dollars:**

In accordance with the provisions of Article 33 of the bylaws of Grupo Aeroportuario del Sureste, S.A.B. de C.V., I hereby submit for your consideration a list of transactions carried out by the Company between the 1<sup>st</sup> of January 2023 and the 31<sup>st</sup> of December 2023 for sums in excess of USD \$2,000,000.00 (two million US dollars).

Sum USD*	Description	Contractor	Date of approval, Acquisitions Committee
\$24,483,767.51	Project management services for 2024-2028 Master Development Programme, Cancún Airport	Bovis Project Management, S.A. de C.V.	29 September 2023
\$7,294,538.71	Construction of connecting road for train station, Cancún Airport	ICA Constructora de Infraestructura, S.A. de C.V. / Desarrolladora de Infraestructura Puerto Escondido, S.A. de C.V.	29 September 2023
\$7,166,780.20	Cleaning services, baggage cart collection, refuse sorting and recycling, and tray collection, for a period of one year, Cancún Airport	Lyrba, S.A. de C.V.	31 March 2023
\$5,942,183.83	Security and surveillance services, for a period of one year, Cancún Airport	Tecnología en Seguridad Privada SSIA Q. Roo, S.A. de C.V.	29 December 2023
\$5,159,165.31	Passenger inspection services, for a period of one year, Cancún Airport	Tecnología en Seguridad Privada SSIA Q. Roo, S.A. de C.V.	29 December 2023
\$3,086,848.89	Damage and general risk insurance for all airports in the Group	Seguros Inbursa, S.A.	30 June 2023
\$2,335,664.17	Supply of electric buses for connection with train station, Cancún Airport	Build Your Dreams Buses México, S. de R.L. de C.V.	29 September 2023

\* Calculated at official exchange rate published on date of approval by Acquisitions & Contracts Committee

On behalf of the Board of Directors of the Company, I would like to thank you for your presence at this Shareholders’ Meeting.

Yours faithfully,



\_\_\_\_\_  
 Fernando Chico Pardo,  
 Chairman of the Board of Directors of  
 Grupo Aeroportuario del Sureste, S.A.B. de C.V.  
 Mexico City, 7<sup>th</sup> of March 2024





## Item I c)

Report of the activities in which the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. intervened during the year 2023, in accordance with Article 28 IV(e) of the Stock Market Law



**Grupo Aeroportuario del Sureste, S.A.B. de C.V.**  
**Report of activities and operations in which the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. intervened during the year 2023**

The Company Shareholders are hereby informed that the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. did not intervene in the Company's operations during the period in question.

\* \* \* \* \*

Lic. Fernando Chico Pardo  
Chairman of the Board of Directors  
March 2024



## Item I d)

Individual Financial Statements of  
Grupo Aeroportuario del Sureste, S.A.B. de C.V.  
corresponding to year 2023

**Grupo Aeroportuario del Sureste, S. A. B. de C. V.**  
Non-consolidated Financial Statements  
December 31, 2023 and 2022

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Non-consolidated Statement of Financial Position

December 31, 2023 and 2022

*Thousands of Mexican pesos*

	<b>December 31,</b>	
	<b>2023</b>	<b>2022</b>
<b>Assets</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 441,449	\$ 696,287
Recoverable taxes and others current assets	6,318	8,357
<b>Total current assets</b>	<u>447,767</u>	<u>704,644</u>
Investments in subsidiary companies (Note 5)	44,513,545	40,959,143
<b>Total assets</b>	<u>\$ 44,961,312</u>	<u>\$ 41,663,787</u>
<b>Liabilities and Stockholders' Equity</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable and accrued expenses	\$ 827	\$ 42,395
Tax payable	129,701	119,678
<b>Total short-term liabilities</b>	<u>130,528</u>	<u>162,073</u>
Deferred Income tax (Note 7)	1,895	2,507
<b>Total liabilities</b>	<u>132,423</u>	<u>164,580</u>
<b>STOCKHOLDERS' EQUITY (Note 6):</b>		
Capital stock	12,799,204	12,799,204
Capital reserves	14,114,413	13,857,578
Retained earnings	17,915,272	14,842,425
<b>Total stockholders' equity</b>	<u>44,828,889</u>	<u>41,499,207</u>
<b>Total liabilities and stockholders' equity</b>	<u>\$ 44,961,312</u>	<u>\$ 41,663,787</u>

The attached notes are integral part of these non-consolidated financial statements, which were authorized for their issuance on March 7, 2024, by the officer underwriting below.

Lic. Adolfo Castro Rivas  
Chief Executive Officer  
Grupo Aeroportuario del Sureste, S. A. B. de C. V.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Non-consolidated Statement of Comprehensive Income

Year ended on December 31, 2023 and 2022

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*Thousands of Mexican pesos*

	<b>Year ended</b>	
	<b><u>December 31,</u></b>	
	<b>2023</b>	<b>2022</b>
Revenue from administrative services to subsidiaries (Note 8)	\$ 967,432	\$ 854,019
Operating expenses	<u>(42,061)</u>	<u>(42,784)</u>
Gross profit	<u>925,371</u>	<u>811,235</u>
COMPREHENSIVE FINANCING INCOME:		
Interests gain - Net	64,404	23,134
Exchange (loss) income - Net	<u>(445)</u>	<u>2,165</u>
	<u>63,959</u>	<u>25,299</u>
Profit before share of net profit of subsidiaries accounted for using the equity method and income tax	989,330	836,534
Share of net profit of subsidiaries (Note 5)	<u>9,540,221</u>	<u>9,352,981</u>
Profit before income tax	10,529,551	10,189,515
Income tax (Note 7)	<u>(314,050)</u>	<u>(203,442)</u>
Net income for the year	<u>\$ 10,215,501</u>	<u>\$ 9,986,073</u>
Other comprehensive income in subsidiaries:		
Remeasurement of labor obligations	(11,273)	(2,833)
Effect of foreign currency conversion	<u>(895,546)</u>	<u>(1,001,359)</u>
Total comprehensive income for the year	<u>\$ 9,308,682</u>	<u>\$ 8,981,881</u>

The attached notes are integral part of these non-consolidated financial statements, which were authorized for their issuance on March 7, 2024, by the officer underwriting below.

Lic. Adolfo Castro Rivas  
Chief Executive Officer  
Grupo Aeroportuario del Sureste, S. A. B. de C. V.

**Grupo Aeroportuario del Sureste, S. A. B. de C. V.**  
**Non-consolidated Statement of Changes in Stockholders' Equity**  
**As of December 31, 2023 and 2022**

*Thousands of Mexican pesos*

	<u>Capital stock</u>	<u>Legal reserve</u>	<u>Reserve for of treasury stock</u>	<u>Retained earnings</u>	<u>Total stockholders' equity</u>
Balances at January 1, 2022	\$ 12,799,204	\$ 2,007,150	\$ 11,554,572	\$ 10,665,400	\$ 37,026,326
Transfer to legal reserve		295,856		(295,856)	
Transactions with stockholders:					
Dividends paid (Note 6)				(4,509,000)	(4,509,000)
Comprehensive income:					
Net income for the year				9,986,073	9,986,073
Remeasurement of labor obligations in subsidiaries				(2,833)	(2,833)
Effect of foreign currency translation in foreign subsidiaries				(1,001,359)	(1,001,359)
Total comprehensive income				8,981,881	8,981,881
Balances at December 31, 2022	12,799,204	2,303,006	11,554,572	14,842,425	41,499,207
Transfer to legal reserve		256,835		(256,835)	
Transactions with stockholders:					
Dividends paid (Note 6)				(5,979,000)	(5,979,000)
Comprehensive income:					
Net income for the year				10,215,501	10,215,501
Remeasurement of labor obligations in subsidiaries				(11,273)	(11,273)
Effect of foreign currency translation in foreign subsidiaries				(895,546)	(895,546)
Total comprehensive income				9,308,682	9,308,682
Balances at December 31, 2023	\$ 12,799,204	\$ 2,559,841	\$ 11,554,572	\$ 17,915,272	\$ 44,828,889

The attached notes are integral part of these non-consolidated financial statements, which were authorized for their issuance on March 7, 2024, by the officer underwriting below.

Lic. Adolfo Castro Rivas  
Chief Executive Officer  
Grupo Aeroportuario del Sureste, S. A. B. de C. V.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Non-consolidated Statement of Cash Flows

December 31, 2023 and 2022

*Thousands of Mexican pesos*

	Year ended	
	December 31	
	2023	2022
<b>Operating activities</b>		
Profit before income tax and share of net profit subsidiaries	\$ 989,330	\$ 836,534
Investing activities related items:		
Interest received	(64,404)	(23,134)
Loss on disposal of land		1,299
Changes in operating assets and liabilities:		
Recoverable taxes and others current assets	2,039	(110,490)
Income tax paid	(234,403)	
Accounts payable and accrued expenses	(111,804)	12,996
Net cash flows generated from operating activities	<u>580,758</u>	<u>717,205</u>
<b>Investing activities</b>		
Dividends received from subsidiaries	5,079,000	4,509,000
Interest received	64,404	23,134
Net cash flows generated in investing activities	<u>5,143,404</u>	<u>4,532,134</u>
Cash in excess to be applied in financing activities	<u>5,724,162</u>	<u>5,249,339</u>
<b>Financing activities</b>		
Contributions for capital increase in subsidiaries (Note 5)		(330,000)
Dividends paid (Note 6)	(5,979,000)	(4,509,000)
Net cash flows used in financing activities	<u>(5,979,000)</u>	<u>(4,839,000)</u>
(Decrease) increase in cash and cash equivalents	(254,838)	410,339
Cash and cash equivalents at the beginning of the year	696,287	285,948
Cash and cash equivalents at the end of the year	<u>\$ 441,449</u>	<u>\$ 696,287</u>

The attached notes are integral part of these non-consolidated financial statements, which were authorized for their issuance on March 7, 2024, by the officer underwriting below.

Lic. Adolfo Castro Rivas  
Chief Executive Officer  
Grupo Aeroportuario del Sureste, S. A. B. de C. V.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

### December 31, 2023 and 2022

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*Thousands of Mexican pesos, except  
for number of shares, earnings per share and exchange rates*

#### **Note 1 - History and company activities:**

Grupo Aeroportuario del Sureste, S. A. B. de C. V. (ASUR or the Company) is a Mexican company that was incorporated in April 1998 as a wholly owned entity of the federal public government to administrate, operate, maintain and exploit nine airports in the Southeast of Mexico. The nine airports are located in the following cities: Cancun, Cozumel, Merida, Huatulco, Oaxaca, Veracruz, Villahermosa, Tapachula and Minatitlan. The Corporate Headquarters of the Company are located in Bosque de Alisos 47-A, piso 4, Col. Bosques de las Lomas, Mexico City.

In June 1998, the Mexican Department of Communications and Transportation (SCT by its Spanish acronym) granted to the Company's subsidiaries concessions to administer, operate, exploit and develop the nine Southeast airports over a period of 50 years commencing on November 1, 1998. The term of the concessions may be extended by the parties under certain circumstances, in accordance with Article 15 of the Airports Law that establishes, among other things: 1) if the conditions set forth in the respective title have been met; 2) if requested before the last five years of the concession's validity begun, and 3) accept the new conditions.

Notwithstanding the Company's rights to administrate, operate, exploit and develop and, if applicable, build the nine airports pursuant to the Mexican General Law of National Assets, all the land, furniture and permanent fixed assets located in the airports are the property of the Mexican federal government. Upon expiration of the Company's concessions, these assets, including any improvements made during the term of the concessions, automatically revert to the Mexican federal government.

The Company, through its subsidiary Aeropuerto de Cancún, S. A. de C. V. (Cancún Airport), has a 60% equity interest in Aerostar Airport Holdings, LLC (Aerostar), which operates and manages the Luis Muñoz Marín International Airport (LMM Airport) located in San Juan de Puerto Rico and 100% of the shares of Sociedad Operadora de Aeropuertos Centro Norte, S. A. (Airplan), domiciled in the city of Medellín, Colombia, operates and manages the following six airports through a single concession (contract 8000011-OK): Olaya Herrera Medellín Airport, José María Córdova of Rionegro Airport, El Caraño of Quibdó Airport, Airport Los Garzones of Montería, Antonio Roldán Betancourt of Carepa Airport and Las Brujas of Corozal Airport.

As of December 31, 2023 and 2022, the Company's capital stock is represented by the large investment public 58.02% and 60.63%, which is placed on the New York (NYSE) and Mexico (BMV), Inversiones y Técnicas Aeroportuarias, S. A. P. I. de C. V. (ITA) 7.65%, CHPAF Holdings, S. A. P. I. de C. V. 20.67% and 19.41%, respectively in 2023 and 2022 and Inversiones Productivas Kierke, S. A. de C. V. 13.66% and 12.31% in 2023 and 2022, respectively. The shareholding is divided between different shareholders, without there being a person or a particular group that directly controls the Company.

#### **Note 2 - Basis for preparation:**

*Preparation of the non-consolidated financial statements*

The accompanying non-consolidated financial statements have been specifically prepared for its presentation to the Shareholders' Meeting and to comply with the legal provisions which the Company is subject to as independent legal entity; therefore, the permanent investments in subsidiaries and associates are measured through the equity method. Separately, the Company issued consolidated



# **Grupo Aeroportuario del Sureste, S. A. B. de C. V.**

## **Notes to the Non-consolidated Financial Statements**

### **December 31, 2023 and 2022**

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financial statements, which should be referred to in order to analyze the consolidated financial position and the Company's results and its subsidiaries as an economic entity.

#### *Application of Mexican Financial Reporting Standards (NIF) and Supplementary NIF*

The accompanying non-consolidated financial statements at December 31, 2023 and 2022, fairly meet the provisions of NIF to show a fair presentation of the Company's non-consolidated financial position. NIF state that the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), International Financial Reporting Interpretations Committee (IFRIC) and the Interpretations Committee (SIC) are supplementary part of NIF, when the absence of NIF requires it.

As of January 1, 2023, the Company adopted retrospectively the following MFRS, IMFRS and Improvements to MFRS, issued by Mexican Financial Reporting Standards Board (CINIF by its Spanish acronym), which became effective as of the aforementioned date. It is considered that no relevant effects over the financial information presented by the Company arise from such MFRS, IMFRS and Improvements to MFRS.

#### *New NIF 2023*

NIF B-14 "Earnings per share". Establishes the bases for determination and rules for the disclosure of earnings per share (EPS), highlighting, among other, the following: a) for the determination of the basic EPS, clarifications related to dividends and other rights of preferred shares are made, specifically on the moment and the amount that must be considered in the calculation of the attributable profit in different situations; b) for the determination of diluted EPS, clarifications are made to better identify whether the effect of the financial instruments that gives rise to the potential ordinary shares is dilutive or anti-dilutive and, consequently, whether or not it should be considered in the determination of the diluted EPS; and c) it is specified that the shares that will be issued for the conversion of a forced conversion debt financial instrument classified as an equity instrument, under the provisions of NIF C-12, must be included in the calculation of the basic EPS from the date in which the financial debt instrument was issued.

Conceptual Framework. The structure of the conceptual framework is modified to include in one NIF the eight NIF previously issued regarding the conceptual framework. Likewise, adaptation, clarifications were made related to the restructuring of hierarchy and the description of the qualitative characteristics of the financial statements with the definition of assets and liabilities, with aspects related to valuation issues, with related requirements to ensure that the financial statements are useful to users and with presentation bases in terms of the compensation and grouping of items in the financial statements.

#### *Improvements to NIF 2023*

NIF B-11 "Disposal of Long-lived Assets and Discontinued Operations" and NIF C-11 "Stockholders' Equity". Incorporates the accounting treatment in the event that in a dividend distribution or equity reimbursement through long-lived assets there is a difference between the book value of the long-lived assets held to distribute to owners that will be used to settle such transaction and the liability recognized as of the date on which dividends or equity reimbursements are settled. Likewise, required disclosures derived from these transactions are specified.

NIF B-15 "Foreign currency conversion". Modifies the practical expedient to not convert the financial statements from the recording currency into the functional currency, in order to make a precision and make it clearer that in the event that they do not have subsidiaries or parent companies they must also meet the requirement of not having users who require the financial statements considering the effects of the conversion to the functional currency.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

### December 31, 2023 and 2022

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Likewise, modifications were also made to the following NIF, which do not generate accounting changes, consequently, no effective date is established. Those modifications imply only adjustments to the drafting and incorporation of certain concepts:

- B-10 "Effects of inflation"

Arising from the promulgation of the new Conceptual Framework, effective as of January 1, 2023, a series of conforming amendments were made through the particular standards as well as the Glossary, including indexes, paragraphs and references.

#### *New NIF 2022*

NIF C-15 "Impairment in the value of long-lived assets" Establishes the standards for valuation, presentation and disclosure in the impairment of the value of long-lived assets, highlighting among others the following: a) new examples of indications are added for evaluate if there is deterioration; b) the requirement to use a net selling price is changed to that of fair value less disposal costs to carry out impairment tests; c) establishes the option of using estimates of future cash flows and a discount rate, in real terms, and d) eliminates the calculation of impairment through the perpetual value of intangible assets with an indefinite useful life, modifying the impairment test.

The initial adoption of NIF C-15 must be done prospectively.

#### *Improvements to NIF 2022*

- NIF B-7 "Business Acquisitions" Incorporates the accounting treatment of business acquisitions between entities under common control, establishing the "book value" method as the appropriate one for the recognition of these transactions, except: a) when the acquiring equity has non-controlling shareholders whose participations are affected by the acquisition, and/or b) when the acquiring entity is listed on a stock exchange. (\*)
- NIF B-15 "Conversion of foreign currencies" Confirms the practical solution for not converting the financial statements from the recording currency to the functional currency, provided that they are financial statements exclusively for legal and tax purposes of the Company that: a) are individual entities that do not have subsidiaries or parent companies, or users that require complete financial statements prepared considering the effects of conversion to the functional currency, or b) are subsidiaries, associates or joint ventures that do not have users that require financial statements Complete reports prepared considering the effects of conversion to the functional currency. (\*)
- MFRS D-3 "Employee benefits". Incorporates the procedure for the determination of the deferred ESPS and the incurred ESPS rate, when the entity considers the payment of ESPS will be at a rate lower than the current legal rate. (\*)

Likewise, modifications were made to the following NIF, which generate accounting changes and whose main modifications correspond to the elimination of certain disclosure requirements:

- NIF B-1 "Accounting changes and error correction" (\*)
- NIF B-10 "Inflation effects" (\*)
- NIF B-17 "Determination of fair value" (\*)
- NIF C-6 "Property, plant and equipment" (\*)

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

December 31, 2023 and 2022

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- (\*) The modifications caused by the improvements to these NIF 2022 were into force for the years that begin on January 1, 2022. The accounting changes that arise, if applicable, must be recognized through prospective application.

Modifications were also made to the NIF, which do not generate accounting changes, consequently, no effective date is established, and whose modifications only imply adjustments to the wording and incorporation of certain concepts:

- B-3 "Statement of comprehensive income" (\*\*)
- NIF B-10 "Effects of inflation" (\*\*)
- NIF B-15 "Foreign currency conversion" (\*\*)
- NIF C-3 "Accounts receivable" (\*\*)
- NIF C-16 "Impairment of financial instruments receivable" (\*\*)
- NIF B-6 "Statement of financial position" (\*\*)
- NIF B-1 "Accounting changes and correction of errors" (\*\*)
- CIRCULAR 44 - Accounting Treatment of Investment Units is Repealed. (\*\*)

(\*\*) The modifications caused by the improvements to these NIF 2022 do not generate accounting changes, consequently, it is not necessary to establish an effective date for these improvements.

### *Non-consolidated financial statements authorization*

The accompanying non-consolidated financial statements and their notes were authorized, for their issuance on March 7, 2024, by the Chief Executive Officer.

### **Note 3 - Summary of significant accounting policies:**

The most significant accounting policies are summarized as follows, which have been consistently applied in the years presented, unless otherwise specified.

NIF require the use of certain accounting estimates in the preparation of the non-consolidated financial statements. Management judgment is required in the process of defining the Company's accounting policies. Items involving a higher degree of complexity of judgment and that the assumptions and estimates are significant to the non-consolidated financial statements are described in Note 4.

#### a. Permanent investments in subsidiaries

Subsidiaries are all those entities over which the Company has control to direct its relevant activities, is entitled (and is exposed) to variable returns from its participation and has the ability to affect said returns through its power. In evaluating whether the Company controls an entity, the existence and effects of potential voting right that are currently exercisable or convertible were considered. The existence of control is also evaluated in cases where it does not have more than 50% of the voting right, but the Company can direct its relevant activities.

The consideration for the acquisition of a subsidiary used the purchase method to recognize business acquisitions. The consideration for the acquisition of a subsidiary is determined based on the fair value of the transferred net assets, the assumed liabilities and the issued capital. The consideration for an acquisition also includes the fair value of those contingent amounts to be collected or paid as part of the agreement. Acquisition-related costs are recognized as expenses when incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business acquisition are generally initially recognized at their fair values at the acquisition date.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

December 31, 2023 and 2022

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Permanent investments in subsidiaries are initially recognized based on the amount invested, contributed or acquired, and taking into account the following:

- i.) When the acquisition cost is greater than the fair value of the identifiable net assets of the subsidiary in the proportion in which the holding participates, within the permanent investment the fair value of said net assets is identified, and the difference of this with the acquisition cost are identified as goodwill.
- ii.) When the acquisition cost is less than the fair value of the identifiable net assets of the subsidiary in the proportion in which the holding participates, the fair value of the net assets of the associate or the joint venture must be considered to be the same as its cost acquisition

Subsequently, said investments are valued under the equity method, which consists of adjusting the investment, contribution or acquisition value of the shares, the latter determined based on the purchase method, by the proportional part of comprehensive profits or losses. and the distribution of profits or capital repayments after the acquisition date. Losses in subsidiaries, which do not come from reductions in the percentage of participation, are recognized in the corresponding proportion, as follows: a) in the permanent investment, until leaving it at zero; b) if there is any surplus after expanding what is described in subsection a) above, it is recognized in the accounts receivable until they are left at zero, c) if there is any surplus, it is recognized as a liability for the legal obligations assumed in the name of the subsidiary and d) any excess losses not recognized in accordance with the foregoing, are not recognized. The Company's participation in the results of the subsidiaries is presented separately in the non-consolidated comprehensive income statement. See Note 5.

### *Recording, functional and reporting currency*

Since both the registration currency, the functional currency and the reporting currency are the Mexican peso, it was not necessary to carry out any conversion process.

Pursuant to the provisions of NIF B-15, the Company has identified the following currencies:

Type	Currency	
	2023	2022
Recording	Mexican peso	Mexican peso
Functional	Mexican peso	Mexican peso
Reporting	Mexican peso	Mexican peso

### *Inflation effects in financial information*

According with the provisions in the NIF B-10 "Inflation Effects", as of January 1, 2008, the Mexican economy is not an inflationary environment, since there has been a cumulative inflation below 26% (threshold to define that an economy should be considered as inflationary); therefore, it has been required to discontinue the recognition of the inflation effects in the financial information. Accordingly, the figures of the accompanying non-consolidated financial statements at December 31, 2023 and 2022 are stated in historical Mexican pesos modified by the inflation effects on the financial information recognized up to December 31, 2007.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

December 31, 2023 and 2022

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Inflation rates are shown below:

	<u>December 31,</u>	
	<b>2023</b>	<b>2022</b>
Annual inflation rate	4.66	7.82
Cumulative inflation in the last three years	21.14	19.39

b. Cash and cash equivalents

Cash and cash equivalents include cash balances, bank deposits and other highly liquid investments, with minor risks due to changes in value. As of December 31, 2023 and 2022, cash and cash equivalents mainly consisted of bank balances.

c. Provisions

The liabilities provisions represent current obligations for past events where outflow of economic resources is possible (it is more likely than not) the outflow of economic resources in the future. These provisions have been recorded based on management's best estimation.

d. Current and deferred income tax

Current and deferred tax is recognized as an expense in the period income, except when arising from a transaction or event that is recognized outside the period income as other comprehensive income or an item directly recognized in stockholders' equity.

The deferred income tax is recorded based on the comprehensive asset-and-liability method, which consists of recognizing deferred tax on all temporary differences between the accounting and tax values of assets and liabilities to be materialized in the future, to the rates enacted in the effective tax provisions at non-consolidated financial statements date. See Note 7.

e. Stockholders' equity

The capital stock, legal reserves and cumulative profit are expressed as follows: i) movements done as of January 1, 2008 at historical cost, and ii) movements done before January 1, 2008 at restated values determined through the application of factors derive from the NCPI up to December 31, 2007 to their originally determined values. Accordingly, the different stockholders' equity concepts are expressed at modified historical cost.

f. Other comprehensive income

The other comprehensive income (OCI) is comprised of income from the translation of foreign operations, remeasurement of labor obligations in subsidiaries, as well as income taxes related to OCI.

g. Comprehensive income

Comprehensive income comprises the net income, conversion effects and other comprehensive income, which are reflected in stockholders' equity and do not constitute equity contributions,

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

### December 31, 2023 and 2022

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reductions and distributions. Comprehensive income amounts of 2023 and 2022 are expressed at historical pesos.

#### h. Revenue recognition

Revenue from the provision of services in the normal course of the Company's operations is recognized at the fair value of the consideration received. Income is presented net of value added tax, rebates and discounts.

When there is an unconditional right to receive a consideration before control is transferred over a good and / or customer service, a Contract Liability is recognized; when the payment is received, an advance of customers is recognized and must be deregistered (and recognize an income) when it transfers control over the goods or services and, with this, satisfy their obligation to fulfill.

Considering the services that the Company provides, they are recognized when the service has been provided. An account receivable is recognized when the service is accrued, that is, when control has been transferred in accordance with the contract concluded. Accounts receivable are initially valued at the transaction price based on the contracts and subsequently at the pending transaction price less bonuses, discounts and the estimate for credit losses, each if applicable.

#### i. Presentation of costs and expenses in the income statement

The Company presents costs and expenses in the income statement under the classification criterion, based on the nature of items, as it breaks down the categories of costs and expenses, taking into account the specific nature of the type of cost or expense of the entity. Additionally, for a better analysis of the financial position, the Company has considered necessary to show the amount of profit separately in the income statement, because such information is a common practice in the industry to which the entity belongs.

#### j. Exchange differences

Transactions in foreign currencies are initially recorded at record currency applying the exchange rates prevailing on the dates they are entered into and/or settled. Assets and liabilities denominated in such currencies are translated at the exchange rate prevailing at the date of the non-consolidated statement of the financial position. Exchange gain or loss arising from fluctuations in the exchange rates between the transaction and settlement dates, or valuation at the period closing are recognized in the income as a component of the financing comprehensive income.

#### **Note 4 - Accounting estimates:**

The Company and its subsidiaries make estimates and projections about future events to recognize and measure certain items in the financial statements. The resulting recognized accounting estimates are likely to differ from actual results or events. These estimates are recognized in the financial statements of the subsidiary companies and would have a possible effect on the investment in subsidiary companies' line in the non-consolidated statement of financial position and in the line share of net profit of subsidiaries in the non-consolidated statement of comprehensive results. See Note 5.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

December 31, 2023 and 2022

### 4.1 Revenue - Maximum rate in subsidiaries with airport concessions

The rate regulation system applicable to the Company's airports in Mexico imposes maximum rates for each airport, which should not be exceeded on an annual basis. The maximum rates are the maximum annual amounts per traffic unit (one passenger or 100 kilograms of cargo).

The subsidiaries monitor and adjust their income on a regular basis so as not to exceed the limits of the maximum rate at each of the airports that operate in Mexico.

If they recognized revenue higher than said maximum rate, the authority could revoke one or more airport concessions, consequently the Administration regularly monitors the regulated income in its airport subsidiaries so that they do not exceed said limit. The application of the procedure established in the concession titles to determine the maximum rates and obtaining the necessary data are complex procedures. Among the data used in the determination are passenger traffic and cargo statistics, in addition to variables included in the calculation such as the National Producer Price Index excluding oil, authorized rates for airport services, and Airport use.

### 4.2 Impairment assessment of goodwill at subsidiary Cancun Airport

Goodwill is assessed for impairment testing annually and whenever events or changes in circumstances indicate that the book value of goodwill has deteriorated, for example, due to a change in tourism preferences, economic situation and security in countries, or other factors that affect passengers at our airports. To determine whether the value of goodwill has deteriorated, the cash-generating unit to which goodwill has been allocated must be valued using present value techniques. In applying this valuation technique, Cancun Airport relies on a number of factors, including historical results, business plans, forecasts, and market data. As can be deduced from this description, changes in the conditions of these judgments and estimates can significantly affect the assessed value of goodwill.

### Note 5 - Permanent investments in subsidiaries and associate's shares.

The Company has participation in the Stockholders' equity of the nine airports, and Servicios Aeroportuarios del Sureste, S. A. de C. V. (SAS) and RH Asur, S. A. de C. V. (RAS) as shown below.

			Share (%)	
			December 31	
			2023	2022
			(%)	(%)
Aeropuerto de Cancún, S. A. de C. V.	(CUN)	1	100	100
Aeropuerto de Mérida, S. A. de C. V.	(MID)	2	100	100
Aeropuerto de Oaxaca, S. A. de C. V.	(OAX)	2	100	100
Aeropuerto de Villahermosa, S. A. de C. V.	(VSA)	2	100	100
Servicios Aeroportuarios del Sureste, S. A. de C. V.	(SAS)		100	100
RH Asur, S. A. de C. V.	(RAS)		100	100
Aeropuerto de Veracruz, S. A. de C. V.	(VER)	2	70	70
Aeropuerto de Cozumel, S. A. de C. V.	(CZM)	2	82	82
Aeropuerto de Huatulco, S. A. de C. V.	(HUX)	2	82	82
Aeropuerto de Minatitlán, S. A. de C. V.	(MTT)	2y3	85	85
Aeropuerto de Tapachula, S. A. de C. V.	(TAP)	2y3	87	87

- 1) Holding entity that consolidates at 100% the subsidiaries entities. a) in Mexico: Caribbean Logistics, S. A. de C. V. (CLO), Cancún Airport Services, S. A. de C. V. (CAS), Asur FBO, S.A de C. V. (FBO),

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

December 31, 2023 and 2022

and Cargo RF., S. A. de C. V. (CRF), and ASUR Dominicana, LLC., b) in Colombia 100% of Airplan, c) in Puerto Rico has a 60% stake in Aerostar, with which it acquires control of this and consequently Aerostar consolidates in the financials of the Cancun Airport.

Airplan records and reports its financial information in IFRS and in Colombian pesos. For purposes of consolidating Airplan at the Cancun Airport, a reconciliation from IFRS to NIF is carried out and a conversion is made to Mexican pesos. The exchange rate used at the end of 2023 and 2022 was \$227.92 and \$248.48 Colombian pesos per Mexican peso, respectively.

Aerostar records its financial information in United States accounting principles (US GAAP) and reports its financial information in IFRS and in US dollars. For purposes of consolidating Aerostar at the Cancun Airport Financial Statements, a reconciliation from IFRS to NIF is carried out and a conversion is made to Mexican pesos. The exchange rate used at the end of the 2023 and 2022 fiscal year, respectively, was \$16.92 and \$19.47 Mexican pesos per dollar, respectively

- 2) As mentioned in Note 1, the activity of the Airports is to manage, operate, exploit and, where appropriate, build the airports indicated by each one in their name and which belong to the southeast region of Mexico through concessions granted by the SCT. They keep their records under MFRS, its functional and recording currency is the Mexican peso.
- 3) During fiscal year 2023, the Company did not make contributions for capital increases. As of December 31, 2022, the Company made contributions for capital increases, as detailed in the movements of investment in shares, for a total amount of \$330,000.

The investment in shares and the participation in the results of subsidiaries as of December 31, 2023 and 2022, for the years that ended on those dates are integrated as follows:

		Investment at		Profit sharing	
		December 31,			
		2023	2022	2023	2022
Aeropuerto de Cancún	CUN	\$32,032,441	\$29,319,572	\$ 7,962,112	\$ 8,139,321
Aeropuerto de Mérida	MID	4,226,187	3,977,849	600,191	456,286
Aeropuerto de Villahermosa	VSA	1,445,955	1,369,376	216,740	166,889
Aeropuerto de Oaxaca	OAX	1,672,532	1,420,633	252,318	176,944
Aeropuerto de Cozumel	CZM	1,414,560	1,264,321	150,534	133,355
Aeropuerto de Veracruz	VER	1,252,170	1,219,956	193,858	129,754
Aeropuerto de Huatulco	HUX	1,107,314	1,091,856	97,343	116,324
Aeropuerto de Minatitlán	MTT	335,915	345,149	(9,264)	(19,202)
Aeropuerto de Tapachula	TAP	958,769	887,549	71,569	56,731
RH Asur	RAS	18,028	16,912	1,116	1,542
Servicios Aeroportuarios del Sureste	SAS	49,674	45,970	3,704	(4,963)
		<u>\$44,513,545</u>	<u>\$40,959,143</u>	<u>\$ 9,540,221</u>	<u>\$ 9,352,981</u>



# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

### December 31, 2023 and 2022

The detail of the movement of the investment in shares and the participation in the results of subsidiaries as of December 31, 2023 and 2022 is shown as follows:

	CUN	MID	YSA	OAX	CZM	VER	HUX	MTT and TAP	RAS and SAS	Total
Balances at										
January 1, 2022	\$ 26,264,960	\$ 3,545,800	\$ 1,353,267	\$ 1,343,736	\$ 1,131,089	\$ 1,174,552	\$ 1,016,542	\$ 865,105	\$ 94,303	36,789,354
Dividends received	(4,082,160)	(24,000)	(150,000)	(100,000)		(84,060)	(40,780)		(28,000)	(4,509,000)
Remeasurement of labor obligations	(1,190)	(237)	(780)	(47)	(123)	(290)	(230)	64		(2,833)
Equity contribution								330,000		330,000
Effect of foreign currency translation	(1,001,359)									(1,001,359)
Share of net profit of subsidiaries	8,139,321	456,286	166,889	176,944	133,355	129,754	116,324	37,529	(3,421)	9,352,981
Balances at										
December 31, 2022	\$ 29,319,572	\$ 3,977,849	\$ 1,369,376	\$ 1,420,633	\$ 1,264,321	\$ 1,219,956	\$ 1,091,856	\$ 1,232,698	\$ 62,882	\$ 40,959,143
Dividends received	(4,346,325)	(350,000)	(140,000)			(161,115)	(81,560)			(5,079,000)
Remeasurement of labor obligations	(7,372)	(1,853)	(161)	(419)	(295)	(529)	(325)	(319)		(11,273)
Effect of foreign currency translation	(895,546)									(895,546)
Share of net profit of subsidiaries	7,962,112	600,191	216,740	252,318	150,534	193,858	97,343	62,305	4,820	9,540,221
Balances at										
December 31, 2023	\$ 32,032,441	\$ 4,226,187	\$ 1,445,955	\$ 1,672,532	\$ 1,414,560	\$ 1,252,170	\$ 1,107,314	\$ 1,294,684	\$ 67,702	\$ 44,513,545

At December 31 2023 and 2022, the Company's consolidated financial statements are prepared and presented under the accounting framework established in the IFRS as an issuer being subject to compliance with the provisions established by the Mexican Banking and Securities Commission (CNBV).

Condensed financial information of the Company and its subsidiaries prepared in accordance with IFRS, is shown as follows.

#### CONSOLIDATED CONDENSED STATEMENT FINANCIAL POSITION

	December 31	
	2023	2022
Current assets	\$ 18,733,197	\$ 18,080,170
Current liabilities	(4,827,227)	(5,563,973)
Working capital	13,905,970	12,516,197
Cash and cash equivalents	1,818,949	
Land, furniture and equipment - Net	184,016	171,004
Intangible assets, airport concessions and goodwill - Net	49,310,063	52,658,081
Investment accounted for by the equity method	296,199	10,266
Employees' benefits	(35,010)	(32,654)
Long term bank loans	(2,586,932)	(3,442,804)
Long term debt	(8,404,199)	(9,891,961)
Deferred income taxes	(2,897,858)	(2,972,522)
Stockholders' equity	\$ 51,591,198	\$ 49,015,607

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

December 31, 2023 and 2022

### CONSOLIDATED CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	For the year ended on December 31,	
	2023	2022
Total income	\$ 25,821,644	\$ 25,313,882
Operating costs and expenses	(10,578,119)	(10,961,965)
Comprehensive financing result - Net	(613,753)	(613,416)
Other revenues		346,232
Share of net profit accounted for using the equity method	(9,685)	
Income tax	(3,944,143)	(3,438,809)
Net income of the year	<u>\$ 10,675,944</u>	<u>\$ 10,645,924</u>

#### Note 6 - Stockholders' equity:

As of December 31, 2023 and 2022, the minimum fixed capital without withdrawal right is \$1,000 and the variable part is \$7,766,276 (nominal amount) represented by 300,000,000 ordinary shares, registered in Class I and without expression of nominal value, in full. subscribed and paid. As of December 31, 2023, no Class II shares have been issued, which would represent the variable part of the share capital in registered ordinary shares. Both classes of shares will have the characteristics determined by the Shareholders Meeting that approves their issue and are integrated as shown as follows:

<u>Number of shares 2023 and 2022</u>	<u>Description</u>	<u>Amount</u>
277,050,000	Series B	\$ 7,173,079
<u>22,950,000</u>	Series BB	<u>594,197</u>
<u>300,000,000</u>		<u>7,767,276</u>
	Cumulative inflationary restatement up	<u>5,031,928</u>
	Capital stock at December 31, 2023 and 2022	<u>\$ 12,799,204</u>

At December 31, 2023, the historical value and cumulative inflationary of the accounts of capital are integrated as shown following:

Concept	Value		
	Historical	Updated	Total
Capital stock	\$ 7,767,276	\$ 5,031,928	12,799,204
Legal reserve	2,542,226	17,615	2,559,841
Reserve for repurchase of treasury stock	11,554,572		11,554,572
Retained earnings	<u>20,295,391</u>	<u>(2,380,119)</u>	<u>17,915,272</u>
Total	<u>\$ 42,159,465</u>	<u>\$ 2,669,424</u>	<u>\$ 44,828,889</u>

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

### December 31, 2023 and 2022

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#### Legal reserve

The Company is legally required to allocate at least 5% of its non-consolidated annual net income to a legal reserve fund. This allocation must continue until the reserve is equal to 20% of the issued and outstanding capital stock of the Company. Mexican corporations may only pay dividends on retained earnings after the reserve fund for the year has been set up. As of December 31, 2023 and 2022, the Company transferred \$256,835 and \$295,856, respectively, from retained earnings to legal reserve.

#### *Reserve for repurchase of treasury stock*

The reserve for acquisition of shares represents the reservation authorized by the Stockholders for the Company to purchase its own shares subject to certain criteria set forth in the bylaws and the Securities Market Law. At December 31, 2023 and 2022, the reserve for repurchase of shares totals, \$11,554,572.

#### *Dividends*

At the Ordinary General Stockholders' Meeting held on April 18, 2023, the Company's Stockholders agreed to delegate the power to decree and pay an ordinary dividend for \$2,979,000, as well as the payment of an extraordinary dividend for \$3,000,000, which will not accrue Income Tax as they arise from the CUFIN (Net Tax Profit Account), and were paid on May 31, 2023, and November 29, 2023, respectively.

At the Ordinary General Stockholders' Meeting held on April 20, 2022, the Company's Stockholders agreed to delegate the power to decree and pay an ordinary dividend for \$2,709,000, as well as the payment of an extraordinary dividend for \$1,800,000, which will not accrue Income Tax (IT) as they arise from the CUFIN and its payment was on June 1, 2022.

Dividends are tax free if paid from the CUFIN. Dividends paid in excess of the CUFIN balances are subject to tax equivalent to 42.86%. The tax caused will be borne by the Company and may be credited against the Income Tax caused for the year or in which it is paid. The remaining amount may be credited in the next two years immediately against the tax for the year or against provisional payments. Dividends paid that come from profits previously taxed will not be subject to any withholding or additional tax payment. The Income Tax Law (LISR) establishes the obligation to maintain the CUFIN with the profits generated until December 31, 2013 and to initiate another CUFIN with the profits generated as of January 1, 2014. As of December 31, December 2023 and 2022, the sum of CUFIN of the Company's subsidiaries is \$23,753,103 and \$20,812,899, respectively, while the Capital Contribution Account (CUCA) is \$55,854,836 and \$53,329,606, respectively.

In the event of capital reduction, any surplus of stockholders' equity over the balances of the contributed capital accounts will be given the same tax treatment as that of dividend, in accordance with the procedures established by the Income Tax Law.

#### *Retained earnings*

Substantially all of the Company's consolidated earnings were generated by its subsidiaries. Retained earnings may be distributed to the Company's shareholders to the extent that the Company's subsidiaries have distributed earnings to the Company.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

December 31, 2023 and 2022

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### Note 7 - Current and deferred Income Tax (IT):

The Company does not consolidate for tax purposes.

#### Income tax

i. The IT for the period is calculated applying the 30% rate on the taxable profit. In 2023 the Company determined a tax profit of \$1,048,873 (tax profit of \$682,067 in 2022). The tax result differs from accounting, mainly for those items that accumulate and deduct differently for accounting and tax purposes over time, for the recognition of the effects of inflation for tax purposes, as well as those items that only affect the accounting or fiscal result.

ii. The provision for IT is analyzed as shown below:

	Year ended December 31,	
	2023	2022
Income tax	\$ 314,662	\$ 204,620
Deferred income tax	(612)	(1,178)
Provision for Income tax	<u>\$ 314,050</u>	<u>\$ 203,442</u>

iii. The reconciliation between the legal rate and the effective tax rate is shown as follow:

	December 31,	
	2023	2022
Income before income taxes and share of results of subsidiaries	\$ 989,330	\$ 836,534
Statutory income tax rate	<u>30%</u>	<u>30%</u>
Income tax that would result from applying the income tax rate book profit before income taxes	296,799	250,960
Non-deductible items and other permanent differences: Annual adjustment for tax inflation	<u>17,251</u>	<u>(47,518)</u>
Income tax provision	<u>\$ 314,050</u>	<u>\$ 203,442</u>
Effective income tax rate	<u>32%</u>	<u>24%</u>

iv. As of December 31, 2023 and 2022 the temporary differences that gave rise to deferred tax liabilities are as follows:

	December 31	
	2023	2022
Deferred income tax liability:		
Others	\$ 1,895	\$ 2,507

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

December 31, 2023 and 2022

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### Note 8 - Balances and operations with related parties:

The main operations with related parties are as follows:

The Company and its subsidiaries have entered into a contract where, as the Company is jointly and severally liable for the obligations of each of the subsidiary concessions, it is in a position to contribute to the cleaning of its finances, to the fulfillment of the commitments established in the Master Development Plans (MDP) and to the fulfillment of the operating expenses of the subsidiaries that by their own account and operation are not in possibility of realizing them. By means of said agreement, the subsidiaries are obliged to make a monthly payment to the Company, depending on their economic capacities and the financial requirements that the subsidiaries may have in their case. The total amount paid by the subsidiaries as of December 31, 2023 and 2022, was \$477,246 and \$398,951, respectively.

The Company and its subsidiaries have entered into an agreement for the use of licenses and trademarks between the Company and its subsidiaries, in which they are obliged to pay an annual royalty fee, as long as it has positive financial results and is capable of financial without affecting the fulfillment of its investment commitments in the MDP, the consideration will be determined. The respective amount will be determined by applying a percentage to their gross income without including equity in subsidiaries, financial products and exchange gains. As of December 31, 2023 and 2022, the consideration paid by the subsidiaries for this concept was \$447,309 and \$411,161, respectively.

As of December 31, 2023 and 2022, the Company has no balance payable by its subsidiaries.

During the year ended December 31, 2023 and 2022, the Company granted the following benefits to the Board of Directors and the various Group Committees:

	<b>2023</b>	<b>2022</b>
Emoluments to the Board of Directors and Committees	\$10,261	\$8,671

### Note 9 - Commitments and contingencies:

Commitments:

- a) On June 22, 2018, the Company received approval from the SCT of the MPD for the five-year period from 2019 to 2023 in which the Company committed to making improvements in those years.

On March 31, 2021, the AFAC authorized the reduction and modification of the Capital investments foreseen in the Master Development Plan (MDP), for the period of 2019-2023, regarding the review of maximum rates, without any penalty.

On December 11, 2023, the Company received approval from the SCT of the PMD for the five-year period from 2024 to 2028 in which the Company committed to making improvements in said years.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

### December 31, 2023 and 2022

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As of December 31, 2023, the investment commitments of this PMD are as shown below:

<b>Period</b>	<b>Amount</b>
2024	\$ 3,708,423
2025	6,467,609
2026	7,350,950
2027	5,244,122
2028	6,799,906
	<u>\$ 29,571,010</u> <sup>(1)</sup>

<sup>(1)</sup> Figures in pesos adjusted as of December 31, 2023 based on the Construction Price Index (IPCO) in accordance with the terms of the PMD

#### *Contingencies:*

As of December 31, 2023 and 2022, the Company has confirmed that the results of the disputes cannot be accurately predicted, since they are in the due process of law and it considers that there are not enough elements to determine that by virtue of which they were resolved. could adversely affect the Company's non-consolidated financial position.

- b) The Company's operations are subject to Mexican federal and state laws.
- c) At the time that the Company was carrying out the competitive bidding process (1998) for the sale of shares of the Airport Groups, the SCT established and communicated that concessionaires could amortize for tax purposes the value of the concession up to 15% a year. In February 2012, the SCT estimated an amount due payable by Cancun in the amount of \$865 million pesos against the ruling in question, because it considered that the determination of the 15% amortization was not valid in 2006 and 2007. The Company disagreed with the decision and filed an appeal to overturn this determination. However, in order to adhere to the amnesty program set forth in Transitory Article Three of the new Income Law for 2013, the Company partially desisted from the appeal as it relates to the income tax obligation, but not in regard to the determination of the additional distribution related to employees' statutory profit sharing, which the Company continues to appeal. During September 2023, through a new resolution of the Deconcentrated Tax Audit Administration of Quintana Roo, it determined that the amount of profit distribution is \$99.8 million pesos. The Company considered this to be inadmissible and initiated the annulment trial to clarify this decision. As of December 31, 2023, the risk in the event that the judge does not agree with Cancun amounts to \$99.8 million pesos.
- d) There are currently a number of labor suits in progress against the Company, mainly in relation to involuntary termination. Any sentences that might be handed down not favoring the interests of the Company do not represent significant amounts. The Company is in legal proceedings at the date of this report and a resolution has not been issued yet.
- e) On August 21, 2019, the Board of Commissioners of the COFECE (Federal Economic Competition Commission) notified Aeropuerto Internacional de Cancun, S. A. de C. V. of the resolution issued on July 25, 2019, which provides for the following: (i) administrative liability for having exercised the monopolistic practices described in article 56, section V of the Mexican Federal Economic Competition Law ("FECL") (refusal of access); (ii) the Company shall be imposed a fine of \$73

# Grupo Aeroportuario del Sureste, S. A. B. de C. V.

## Notes to the Non-consolidated Financial Statements

December 31, 2023 and 2022

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million pesos. In November 2023, a specialized Federal judge granted the Cancun Airport constitutional protection against the COFECE decision and ordered the Plenary to review and justify whether the Company actually incurred the monopolistic practice of “refusal to negotiate” and since when, COFECE and The Cancun Airport appealed this ruling, which is currently pending final resolution by the specialized Court of Appeals.

### **Note 10 - New accounting pronouncements:**

The following describes a series of MFRS and Improvements to MFRS issued by the CINIF effective for the first time for periods beginning on or after January 1, 2023 (i.e., years ending December 31, 2023), as well as Improvements to MFRSs that will come into effect from January 1, 2024. It is considered that said MFRS and improvements to MFRS will not have a significant impact on the financial information resented by the Company.

#### *Improvements to 2024 MFRS*

MFRS A-1 Conceptual framework for financial reporting. The definition for “Public Interest Entities” and “Non-Public Interest Entities” are included to establish the disclosure bases that apply to each type of entities. This produces important changes in different paragraphs of each of the particular MFRS.

The modifications caused by the Improvements to 2024 MFRS is effective for the years beginning on or after January 1, 2025. Its early application is permitted for fiscal year 2023.

NIF C-10 Derivative financial instruments and hedging relationships.- With this improvement to the NIF, the accounting treatment of a hedge of capital financial instruments whose valuation at fair value is recognized in the OCI is included. This modification eliminates the difference that existed with IFRS 9 regarding this issue. It comes into effect from January 1, 2024, with the possibility of early adoption.

Likewise, modifications were made to the following MFRS, which do not generate accounting changes, consequently, no effective date is established. Those modifications imply only adjustments to the drafting and incorporation of certain concepts:

- MFRS A-1 Conceptual framework for financial reporting

#### Reviewed disclosures

The disclosures to be made by the entities were adjusted, considering the changes made to the Conceptual Framework and depending on the following:

- a) Disclosures applicable to all entities (Public Interest Entities (PIEs) and Non-Public Interest Entities (Non-PIEs); these disclosures represent a basic package of disclosures for all types of entities; and
- b) Mandatory additional disclosures only for PIEs

The new disclosure requirements will be mandatory for fiscal years beginning on or after January 1, 2025; however, its early application is permitted from January 1, 2024. The separation of disclosure requirements will be incorporated into Chapter 60, Disclosure Standards, in each of the MFRS.

# **Grupo Aeroportuario del Sureste, S. A. B. de C. V.**

## **Notes to the Non-consolidated Financial Statements**

### **December 31, 2023 and 2022**

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#### **Note 11 - Subsequent event:**

As of December 31, 2023 and until the date of issuance of these consolidated financial statements, there were no events that could have a significant effect on the information contained in the consolidated financial statements.

#### **Note 12 - Authorization of the financial statements:**

The financial statements and their attached notes are an integral part of these non-consolidated financial statements, which were authorized for issuance on March 7, 2024, by the official signing at the bottom of these non-consolidated financial statements and their notes.

Lic. Adolfo Castro Rivas  
Chief Executive Officer  
Grupo Aeroportuario del Sureste, S. A. B. de C. V.





## Item I d)

Consolidated Financial Statements of  
Grupo Aeroportuario del Sureste, S.A.B. de C.V.  
corresponding to year 2023

**Grupo Aeroportuario del Sureste, S. A. B. de C. V.  
and subsidiaries**

Consolidated Financial Statements  
December 31, 2023 and 2022

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

Consolidated Statements of Financial Position  
December 31, 2023 and 2022

*Thousands of Mexican pesos*

	<b>December 31,</b>	
	<b>2023</b>	<b>2022</b>
<b>Assets</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents (Note 5)	\$ 13,872,897	\$ 13,174,991
Restricted cash and equivalents (Note 5.1)	1,615,400	1,420,728
Accounts receivable - Net (Note 6.1)	2,317,818	2,541,923
Receivable from third parties	100,696	148,618
Recoverable income taxes (Note 13)	332,060	181,619
Creditable value added tax	116,697	262,015
Inventory	60,360	64,716
Other assets	317,269	285,560
<b>Total current assets</b>	<b>18,733,197</b>	<b>18,080,170</b>
<b>NON-CURRENT ASSETS:</b>		
Investment in financial instruments (Note 6.3)	1,818,949	
Land, furniture and equipment - Net (Note 7)	184,016	171,004
Intangible assets, airport concessions and goodwill - Net (Note 8)	49,310,063	52,658,081
Investment accounted by the equity method (Note 17.2.f)	296,199	10,266
<b>Total assets</b>	<b>\$ 70,342,424</b>	<b>\$ 70,919,521</b>
<b>Liabilities and Stockholders' Equity</b>		
<b>CURRENT LIABILITIES:</b>		
Bank loans (Note 10)	\$ 889,591	\$ 1,492,781
Short term debt (Note 11)	344,048	377,215
Income tax payable	789,299	879,473
Accounts payable and accrued expenses (Note 9)	2,804,289	2,814,504
<b>Total current liabilities</b>	<b>4,827,227</b>	<b>5,563,973</b>
<b>NON-CURRENT LIABILITIES:</b>		
Bank loans (Note 10)	2,586,932	3,442,804
Long-term debt (Note 11)	8,404,199	9,891,961
Deferred income tax (Note 13)	2,897,858	2,972,522
Employee benefits obligations	35,010	32,654
<b>Total liabilities</b>	<b>18,751,226</b>	<b>21,903,914</b>
<b>STOCKHOLDERS' EQUITY (Note 12):</b>		
Capital stock	7,767,276	7,767,276
Capital reserves	14,096,799	13,839,964
Other comprehensive income	(1,619,693)	(717,910)
Retained earnings	24,700,966	20,731,444
Controlling interest	44,945,348	41,620,774
Non-controlling interest	6,645,850	7,394,833
<b>Total stockholders' equity</b>	<b>51,591,198</b>	<b>49,015,607</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 70,342,424</b>	<b>\$ 70,919,521</b>

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

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Consolidated Statements of Comprehensive Income - by Expense Function December 31, 2023 and 2022

Thousands of Mexican pesos

	Year ended December 31,	
	2023	2022
Continuing operations:		
Revenue (Notes 3 and 19.1):		
Aeronautical services	\$ 15,223,096	\$ 14,072,517
Non-aeronautical services	9,295,915	8,548,671
Construction services (Note 3.1.3)	1,302,633	2,692,694
Total revenue	<u>25,821,644</u>	<u>25,313,882</u>
Operating costs and expenses (Note 4):		
Cost of aeronautical and non-aeronautical services	8,956,286	7,982,210
Cost of construction services	1,302,633	2,692,694
Administrative expenses	319,200	287,061
Total operating costs and expenses	<u>10,578,119</u>	<u>10,961,965</u>
Other income (Note 15.h)		<u>346,232</u>
Operating profit	<u>15,243,525</u>	<u>14,698,149</u>
Interest income	1,349,317	450,261
Interest expense	(1,125,862)	(855,518)
Exchange income on foreign currency	771,746	371,228
Exchange loss on foreign currency	(1,608,954)	(579,387)
	<u>(613,753)</u>	<u>(613,416)</u>
Share of loss of the investment accounted by the equity method	(9,685)	
Net income before income taxes	<u>14,620,087</u>	<u>14,084,733</u>
Income taxes (Note 13):		
Income tax	3,944,143	3,438,809
Net income for the year	<u>\$ 10,675,944</u>	<u>\$ 10,645,924</u>
Net income for the year attributable to:		
Controlling interest	\$ 10,203,713	\$ 9,986,548
Non-controlling interest	472,231	659,376
	<u>\$ 10,675,944</u>	<u>\$ 10,645,924</u>
Other comprehensive income:		
Items that will not be reclassified to income for the period:		
Remeasurement of labor obligations	\$ 1,644	\$ (1,833)
Items that might be reclassified to income for the period:		
Effect of foreign currency translation in foreign subsidiaries	(1,530,746)	(1,767,962)
Total comprehensive income for the year	<u>\$ 9,146,842</u>	<u>\$ 8,876,129</u>
Comprehensive income for the year attributable to:		
Controlling interest	\$ 9,303,574	\$ 8,953,223
Non-controlling interest	(156,732)	(77,094)
Total comprehensive income for the year	<u>\$ 9,146,842</u>	<u>\$ 8,876,129</u>
Basic and diluted earnings per share expressed in Mexican pesos (Note 17.18)	<u>\$ 34.01</u>	<u>\$ 33.29</u>

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

**Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries**  
**Consolidated Statement of Changes in Stockholders' Equity**  
**December 31, 2023 and 2022**

*Thousands of Mexican pesos*

	<u>Capital reserves</u>			<u>Other comprehensive income</u>	<u>Retained earnings</u>	<u>Non-controlling interest</u>	<u>Total stockholders' equity</u>
	<u>Capital stock</u>	<u>Legal reserve</u>	<u>Reserve for repurchase of shares</u>				
Balances at January 1, 2022	\$ 7,767,276	\$ 1,989,535	\$ 11,554,572	\$ 313,582	\$ 15,551,586	\$ 8,593,505	\$ 45,770,056
Comprehensive income:							
Net profit for the year					9,986,548	659,376	10,645,924
Effect of foreign currency translation in subsidiaries				(1,031,492)		(736,470)	(1,767,962)
Remeasurement of labor obligations					(1,833)		(1,833)
Total comprehensive income				<u>(1,031,492)</u>	<u>9,984,715</u>	<u>(77,094)</u>	<u>8,876,129</u>
Transfer to legal reserve		295,857			(295,857)		
Aerostar's reimbursement - non-controlling interest (Note 17.2)						(845,245)	(845,245)
Aerostar's dividend paid - non-controlling interest (Note 17.2)						(276,333)	(276,333)
Dividends paid on June 1, 2022 (\$9.03 and \$6.00 per share) Note 12					(4,509,000)		(4,509,000)
Balances at December 31, 2022	<u>7,767,276</u>	<u>2,285,392</u>	<u>11,554,572</u>	<u>(717,910)</u>	<u>20,731,444</u>	<u>7,394,833</u>	<u>49,015,607</u>
Comprehensive income:							
Net profit for the year					10,203,713	472,231	10,675,944
Effect of foreign currency translation in subsidiaries				(901,783)		(628,963)	(1,530,746)
Remeasurement of labor obligations					1,644		1,644
Total comprehensive income				<u>(901,783)</u>	<u>10,205,357</u>	<u>(156,732)</u>	<u>9,146,842</u>
Transfer to legal reserve		256,835			(256,835)		
Aerostar's reimbursement - non-controlling interest (Note 17.2)						(102,066)	(102,066)
Aerostar's dividend paid - non-controlling interest (Note 17.2)						(490,185)	(490,185)
Ordinary and extraordinary dividends paid on May 31, 2023 and November 29, 2023 (\$9.93 y \$10.0 per share) Note 12					(5,979,000)		(5,979,000)
Balances at December 31, 2023	<u>\$ 7,767,276</u>	<u>\$ 2,542,227</u>	<u>\$ 11,554,572</u>	<u>\$ (1,619,693)</u>	<u>\$ 24,700,966</u>	<u>\$ 6,645,850</u>	<u>\$ 51,591,198</u>

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

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Consolidated Statements of Cash Flows December 31, 2023 and 2022

Thousands of Mexican pesos

	Year ended December 31,	
	2023	2022
<b>Operating activities</b>		
Income before income taxes	\$ 14,620,087	\$ 14,084,733
Adjustments for:		
Share of loss of investments accounted by the equity method	9,685	
Depreciation and amortization (Notes 4, 7 and 8)	2,069,157	2,059,237
Interest income	(1,349,317)	(450,261)
Interest expense	1,125,862	855,519
Exchange loss	1,608,954	579,387
Exchange gain	(771,746)	(371,228)
Working capital variations:		
Accounts receivable (Note 6.1)	161,248	(1,016,389)
Recoverable taxes and other current assets	(23,262)	(686,745)
Trade accounts payable and accrued expenses (Note 9)	(240,795)	741,374
	<u>17,209,873</u>	<u>15,795,627</u>
Income taxes paid (Note 13)	(3,764,682)	(2,277,190)
Net cash flows generated from operating activities	<u>13,445,191</u>	<u>13,518,437</u>
<b>Investing activities</b>		
Improvements to assets under concession and acquisition of furniture and equipment (Note 8)	(1,371,000)	(2,775,773)
Investment accounted by the equity method	(305,885)	
Reimbursement of investment in joint venture	6,802	
Loans (obtained) granted	47,922	(35,100)
Interest received	1,202,286	385,852
Restricted cash (Note 5.1)	(210,594)	(122,025)
Investment in financial instruments (Note 6.3)	(1,818,949)	
Net cash flows used in investing activities	<u>(2,449,418)</u>	<u>(2,547,046)</u>
<b>Financing activities</b>		
Restricted cash (Note 5.1)	15,922	(1,175,622)
Obtainment of long-term debt (Note 11)		3,947,522
Bank loans paid (Note 10)	(1,475,000)	(1,498,076)
Lease payments - Principal portion	(5,186)	(7,078)
Long-term debt paid (Note 11)	(200,535)	(222,568)
Interest paid (Note 10)	(1,067,106)	(1,079,621)
Capital reduction (non-controlling interest) and dividends paid (non-controlling interest) (Note 17.2)	(605,500)	(1,585,960)
Dividends paid (Note 12)	(5,979,000)	(4,509,000)
Net cash flows used from financing activities	<u>(9,316,405)</u>	<u>(6,130,403)</u>
Increase in cash and cash equivalents	1,679,368	4,840,988
Cash and cash equivalents at the beginning of the year	13,174,991	8,770,062
Exchange profit on cash and cash equivalents	(981,462)	(436,059)
Cash and cash equivalents at the end of the year	<u>\$ 13,872,897</u>	<u>\$ 13,174,991</u>

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

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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*Figures expressed in Thousands of Mexican pesos (Ps) and thousands of US dollars (USD\$),  
except for number of shares, earnings per share and exchange rates*

### **Note 1 - History of the Company**

On June, 1998, in Mexico, the Mexican Department of Communications and Transportation (SCT by its Spanish acronym) granted Grupo Aeroportuario del Sureste, S. A. B. de C. V. (the Company) the nine concessions to administrate, operate, exploit and develop the nine Southeast airports over a period of 50 years commencing on November 1, 1998, pursuant to the Mexican General Law of National Assets; all the land, furniture and permanent fixed assets located in the airports are the property of the Mexican federal government. The term of the concessions may be extended by the parties under certain circumstances, in accordance with Article 15 of the Airports Law that establishes, among other things 1) it had fulfilled the conditions set out in the respective title, 2) if requested before the five years of the concession's validity begun and 3) accept the new conditions.

Through its subsidiary Aeropuerto de Cancun, S. A. de C. V. (Cancun Airport), is shareholding of the 60% in Aerostar Airport Holding, LLC (Aerostar), which operates and manages Aeropuerto Internacional Luis Muñoz Marín (Aeropuerto LMM) in San Juan de Puerto Rico, and 100% the shares of Sociedad Operadora de Aeropuertos Centro Norte, S. A. (Airplan), domiciled in the city of Medellín, Colombia, who operates and administrate through a single concession (contract 8000011-OK) the following six Airports: Airport Olaya Herrera Medellín, Airport José María Córdoba from Rionegro, Airport El Caraño from Quibdó, Airport Los Garzones from Montería, Airport Antonio Roldán Betancourt from Carepa and Airport Las Brujas from Corozal.

At December 31, 2023 and 2022, the Company's outstanding capital stock was held by the investing public (58.02% and 60.63%, respectively) has been placed at securities market in New York (NYSE) and México (BMV), Inversiones y Técnicas Aeroportuarias, S. A. P. I. de C. V. (ITA) (7.65%) in both years, CHAPF Holdings, S. A. P. I. de C. V. 20.67% y 19.41%, in 2023 and 2022, respectively, and Inversiones Productivas Kierke, S. A. de C. V. 13.66% and 12.31% in 2023 and 2022, respectively. Shareholding is divided amongst different shareholders, without there being an individual or a particular group that controls the Company directly.

### **Note 2 - Segment information:**

The Company is a Mexican entity that was incorporated in April 1998 as a wholly-owned entity of the federal public government to administrate, operate, maintain and develop nine airports in the Southeast of Mexico. The nine airports are located in the following cities: Cancun, Cozumel, Mérida, Huatulco, Oaxaca, Veracruz, Villahermosa, Tapachula and Minatitlán.

In addition, Cancun Airport hold a 100% of the interest in the following subsidiaries: Caribbean Logistic, S. A. de C. V. and Cargo RF, S. A. de C. V, companies providing storage services, handling services, warehousing and custody of foreign trade merchandise and the related to the premises inspected at airports concessioned to third parties, as well as Cancun Airport Services, S. A. de C. V., whose main activity is to establish and operate shops, for the sale of all type of products, ASUR Dominicana LLC, a commercial company, with the purpose of developing and building an international airport in Bávaro, Dominican Republic. ASUR Dominicana LLC ASUR maintains an interest of 25% in the associate company Aeropuerto Internacional de Bávaro AIB, S.A.S.

# **Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries**

Notes to the Consolidated Financial Statements  
December 31, 2023 and 2022

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As mentioned in Note 1, the Company controls through its equity interest 60% in Aerostar and 100% in Airplan.

See information by segments as follows.

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**Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2023 and 2022**

<b>Year ended on</b> <b>December 31, 2023</b>	<b>Cancún</b>	<b>Aerostar (*)</b>	<b>Airplan (**)</b>	<b>Mérida</b>	<b>Villahermosa</b>	<b>Holding &amp; Services</b>	<b>Other</b>	<b>Consolidation adjustments</b>	<b>Total</b>
Revenue from contracts with customers:									
Aeronautical revenue	\$ 8,167,803	\$ 2,029,890	\$ 1,945,637	\$ 1,066,368	\$ 404,370		\$ 1,609,028		\$ 15,223,096
Non-aeronautical revenue	6,373,826	1,729,919	659,237	232,536	73,876	\$ 980,145	226,521	(\$ 980,145)	9,295,915
Revenue for construction services	415,669	414,520	14,539	64,610	76,389		316,906		1,302,633
Operating profit	9,610,292	1,629,778	1,084,377	763,302	263,965	925,105	966,706		15,243,525
Non-current assets	22,273,489	16,392,510	2,943,119	3,579,162	1,271,556	44,513,606	6,251,131	(45,615,346)	51,609,227
Total assets	31,363,171	19,668,032	5,968,440	4,308,637	1,555,737	45,017,265	8,076,488	(45,615,346)	70,342,424
Total liabilities	5,029,334	10,424,993	2,727,965	100,176	107,358	121,335	240,065		18,751,226
Improvements to assets under concession and acquisition of furniture and equipment in the period	477,361	465,166	14,297	68,567	69,768		275,841		1,371,000
Amortization and depreciation	(683,039)	(647,721)	(369,101)	(89,412)	(45,939)	(21)	(233,924)		(2,069,157)
Revenue recognized									
At a point in time:									
Aeronautical revenue	7,149,065	1,428,789	1,890,175	997,651	376,675		1,491,404		13,333,759
Non-aeronautical revenue	1,172,595	396,724	-						1,569,319
Total	<u>\$ 8,321,660</u>	<u>\$ 1,825,513</u>	<u>\$ 1,890,175</u>	<u>\$ 997,651</u>	<u>\$ 376,675</u>	<u>\$ -</u>	<u>\$ 1,491,404</u>	<u>\$ -</u>	<u>\$ 14,903,078</u>
Over a period of time:									
Aeronautical revenue	1,018,738	601,101	55,462	68,717	27,695		117,624		1,889,337
Non-aeronautical revenue	5,201,231	1,333,195	659,237	232,536	73,876	980,145	226,521	(980,145)	7,726,596
Revenue for construction services	415,669	414,520	14,539	64,610	76,389		316,906		1,302,633
Total	<u>\$ 6,635,638</u>	<u>\$ 2,348,816</u>	<u>\$ 729,238</u>	<u>\$ 365,863</u>	<u>\$ 177,960</u>	<u>\$ 980,145</u>	<u>\$ 661,051</u>	<u>\$ (980,145)</u>	<u>\$ 10,918,566</u>

(\*) Subsidiary located in Puerto Rico

(\*\*) Subsidiary located in Colombia

**Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries**  
**Notes to the Consolidated Financial Statements**  
**December 31, 2023 and 2022**

<b>Year ended on</b>									
<b>December 31, 2022</b>	<b>Cancún</b>	<b>Aerostar (*)</b>	<b>Airplan (**)</b>	<b>Mérida</b>	<b>Villahermosa</b>	<b>Holding &amp; Services</b>	<b>Other</b>	<b>Consolidation adjustments</b>	<b>Total</b>
Revenue from contracts with customers:									
Aeronautical revenue	\$ 7,515,691	\$ 2,100,276	\$ 2,027,061	\$ 799,661	\$ 316,367		\$ 1,313,461		\$ 14,072,517
Non-aeronautical revenue	5,854,262	1,598,601	652,280	168,802	64,553	\$ 872,592	210,172	(\$ 872,591)	8,548,671
Revenue for construction services	910,812	411,152	12,922	553,361	105,690		698,757		2,692,694
Operating profit	9,022,518	2,149,776	1,233,502	557,128	193,390	806,419	735,416		14,698,149
Non-current assets	20,397,710	19,071,914	3,396,813	3,593,843	1,250,325	40,386,563	6,217,622	(41,475,439)	52,839,351
Total assets	30,024,926	23,292,857	4,924,236	4,043,180	1,497,541	41,149,776	7,462,444	(41,475,439)	70,919,521
Total liabilities	6,713,813	12,177,362	2,457,168	81,660	125,739	161,001	187,171		21,903,914
Improvements to assets under concession and acquisition of furniture and equipment in the period	1,062,108	440,627	12,695	476,164	50,654		733,525		2,775,773
Amortization and depreciation Revenue recognized	(610,864)	(724,294)	(415,829)	(70,397)	(38,317)	906	(200,442)		(2,059,237)
At a point in time:									
Aeronautical revenue	6,628,035	1,411,532	1,967,114	745,695	290,593		1,214,455		12,257,424
Non-aeronautical revenue	1,085,461	337,190							1,422,651
Total	<u>\$ 7,713,496</u>	<u>\$ 1,748,722</u>	<u>\$ 1,967,114</u>	<u>\$ 745,695</u>	<u>\$ 290,593</u>	<u>\$ -</u>	<u>\$ 1,214,455</u>	<u>\$ -</u>	<u>\$ 13,680,075</u>
Over a period of time:									
Aeronautical revenue	887,656	688,744	59,947	53,966	25,774		99,006		1,815,093
Non-aeronautical revenue	4,768,801	1,261,411	652,280	168,802	64,553	872,592	210,172	(872,591)	7,126,020
Revenue for construction services	910,812	411,152	12,922	553,361	105,690		698,757		2,692,694
Total	<u>\$ 6,567,269</u>	<u>\$ 2,361,307</u>	<u>\$ 725,149</u>	<u>\$ 776,129</u>	<u>\$ 196,017</u>	<u>\$ 872,592</u>	<u>\$ 1,007,935</u>	<u>\$ (872,591)</u>	<u>\$ 11,633,807</u>

(\*) Subsidiary located in Puerto Rico

(\*\*) Subsidiary located in Colombia

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### Note 3 - Revenue from Contracts with Customers:

#### 3.1) Revenue recognition

Airports operated by the Company receive income from external clients for aeronautical services rendered to airlines and the rendering of complementary services. The Company also recognizes revenue from construction services arising from concession agreements with government entities.

Following is a description of the principal types of service agreements from which the Company receives revenue.

##### 3.1.1) Aeronautical services

The Company operates airports in three countries (Mexico, Puerto Rico and Colombia), providing multiple aeronautical services involving principally the following performance obligations.

- a. Passenger rates (Airport Use Fee - TUA), which is calculated based on total outgoing passengers (other than diplomats, infants and passengers in transit) making use of air terminals operated by the Company.
- b. Landing fees, which contemplate landing services, the use of runways, taxiing strips, and bands.
- c. Platform use fees, based on the time and aircraft remains at a terminal after landing.
- d. Security services, calculated on the basis of the total number of incoming and outgoing passengers.
- e. Baggage inspection fee, calculated on the basis of total number of outgoing passengers.
- f. Use of passenger walkways, which consists of rendering passenger walkways service connecting an aircraft to the terminal after landing.
- g. Fee for the use of passenger documentation counters; the fee is applied on the basis of the holding of documentation for one-hour periods. After the first hour has elapsed, the fee is charged proportionately for 30-minute increments.

Revenue is measured based on the consideration specified in the tariff regulating system applicable to airports in each country for each performance obligation identified. In Mexico, these are regulated by the SCT, in Puerto Rico by the "Federal Aviation Administration" (or FAA) and in Colombia by the Special Administrative Unit of Civil Aeronautics (Aerocivil).

In its capacity as operator of the LMM Airport, Aerostar entered into a Use Agreement with the main airlines serving LMM Airport, referred to as "Signing Airlines". The agreement has a term of 15 years, counted as from February 27, 2013, with an option to be terminated in advance by agreement of the parties. If, upon completion of the effective term, no new use agreements have been entered into, each of the Use Agreements in force at that date will continue to be binding until new use agreements are signed.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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Pursuant to the Use Agreement, Aerostar is entitled to receive the following annual contributions from the airlines serving LMM Airport:

- For the first partial year of contract (i.e. the year ended on December 31, 2013), USD\$62,000 (approximately \$1,268,966) multiplied by the number of effective days elapsed in that year, divided by the number of days of the year.
- For the following five years of contract, USD\$62,000 per year.
- For the remaining contract years, the total annual contributions for the previous year, adjusted by inflation based on the non-underlying U.S. Consumer Price Index. At December 31, 2023 and 2022, airline contributions total USD\$69,424 (\$1,174,583) and USD\$67,030 (\$1,305,166), respectively.

Passenger, landing and security fees are recorded at a particular point in time, once the aircraft departure manifest has been delivered. Revenue arising from other performance obligations is recorded over a period of time as the services are rendered.

### Discounts

The Company may apply discounts to its rates, provided they are not discriminatory in the light of the laws in effect in the countries in which the Company operates. Discounts are granted based on the discount policy and conditions negotiated with the National Aerotransportation Chamber (CANAERO), and regulated income must be delivered within a period of 30 days.

Revenue is recorded net of estimated discounts based on applicable rates.

The prompt-payment discount for regulated income principally the Airport Use Fees (TUA by its initials in Spanish) is established in each of the contracts signed with the airlines and is subtracted from the aforementioned income. In 2023 and 2022, the discount amounted to \$200,695 and \$118,480, respectively.

### Terms of payment

In accordance with the contracts entered into with clients for airport services, the credit term is 30 days, and for complementary services, the first day of each month.

### Amendments to the Tariff Regulation Bases

On October 4, 2023, ASUR received a notification from the AFAC, a decentralized body of the Ministry of Infrastructure, Communications and Transportation (SICT), informing of its decision to modify with immediate effect the terms of the tariff base regulation established in the Annex. 7 of the concession contracts entered into with the SICT on June 29, 1998 and its last amendment on March 19, 1999. Section 10.8 of the concession contracts establishes that any of the terms of the concession may be modified by mutual agreement between the SICT and ASUR in accordance with the applicable law. Following negotiations between the Company and the SICT, the SICT decided to unilaterally modify the terms of the Amended Tariff Regulations.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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On October 18, 2023, the Mexican Congress approved the initiative to increase the Airport Use Right of each of the airports in the ASUR concession from 5% to 9%. The increase took effect from January 1, 2024.

On December 11, 2023, the Federal Civil Aviation Agency (AFAC), based on the periodic review of the maximum joint rate on the new bases, determined the maximum joint rate of the Mexican Airports for the period from January 1, 2024 as of December 31, 2028, the rates applicable to 2024 are shown below:

<b>Airport</b>	<b>Tariff</b>
Cancún	332.41
Cozumel	426.36
Huatulco	456.71
Mérida	283.23
Minatitlán	502.34
Oaxaca	335.13
Tapachula	276.61
Veracruz	266.28
Villahermosa	299.29

### 3.1.2) Non-aeronautical services

The Company generates revenue from non-aeronautical services, which involve basically the following performance obligations.

- a. Retail sales, recorded when a product is sold to a client and payment on the transaction is made at the time of purchase.
- b. Access rates to nonpermanent overland transportation based on the number of access events experienced by the transportation companies operated by 3rd parties providing passenger transportation services at the terminal.
- c. Car parking, rates based on the time vehicles remain at public parking areas.

Revenue arising from access rates to overland transportation and retail sales are recorded at a particular point in time, to the extent that the performance obligation is satisfied and the promised goods and services are transferred, while parking area income is recorded over time.

#### Contracts for commercial income

IFRS 15 must be applied to all contracts with clients. However, there are exceptions, such as contracts for the leasing of commercial space, which fall under IFRS 16 "Leases".

Leasing income (non-regulated activities) are considered complementary services to the supply of regulated services so there is no separate infrastructure other than the intangible recognized as shown in Note 8, nor is a right of use to be accounted for separately in compliance of IFRS 16.

Presently, space leased at airports to airlines and other commercial lessees comprise the most significant source of income related to non-aeronautic services. Leasing income is accrued monthly and is

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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determined by applying a percentage established in the lease contract to income from actual sales of lessees (share of sales), or an agreed minimum fee.

Commercial leasing operations include the leasing of automobiles, the sale of food and beverages, retail sales, sales made at kiosks, graphic advertising, overland transportation, fixed operations and other services rendered. Commercial income is partially recorded on the basis of lessee income and is partially based on minimum lease rates.

At December 31, 2023 and 2022, variable leasing income was \$6,831,223 and \$6,010,581, respectively, and \$887,191 and \$1,295,167, respectively, for fixed leasing rates.

### 3.1.3) Construction services

As an operator of airport concessions, the Company is required to improve items under concession. Works carried out within the airport are based on development plans authorized by the regulators. Revenue from construction services are recorded on the basis of percentages of completion, presented by the contractors, and approved by the regulator at least once a year. Improvements made are expected to complement the infrastructure of the airport operated by the Group. IFRS 15 establishes that during the construction period of the infrastructure related to concessions received, they must be shown as “contract assets” in the statement of financial position, regardless of the type of consideration received (financial asset or intangible asset). See Note 8.

Construction services carried out by the Group do not entitled it to a direct cash consideration; rather, it is entitled to charge users for airport services rendered at the terminals during the concession period. Revenue from construction services is measured at fair value of the services rendered, which increased the value of the intangible asset, plus the cost of capitalized financing.

As of December 31, 2023 and 2022, revenues from construction services in Mexico were \$873,574 and \$2,268,620, in Aerostar they were \$414,520 and \$411,152, and in Airplan they were \$14,539 and \$12,922, respectively.

### 3.1.4) Airports Law and Regulations

Mexico

Under the Mexican Airports Law and regulations thereto, company income is classified as Airport Services, Complementary Airport Services and Commercial Services. Airport Services mainly consist of the use of runways, taxiways and platforms for landings and departures, parking for aircrafts, use of mechanical boarders, security services, hangars, car parking, as well as the general use of the terminals and other infrastructure by the aircrafts, passengers, and cargo, including the rental of space that is essential for the operation of airlines and suppliers of complementary services. Non-regulated Services mainly consist in complementary services such as of ramp services and handling of luggage and cargo, food services, maintenance and repair and related activities that provide support to the airlines.

The Rate Regulation Law provides that the following sources of revenues are regulated under this system:

- Revenues from airport services (as defined under the Mexican Airport Law), other than automobile parking, and

# **Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries**

## **Notes to the Consolidated Financial Statements December 31, 2023 and 2022**

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- Access fees earned from third parties providing complementary services, other than those related to the establishment of administrative quarters that the SCT determines to be non-essential.

Non-regulated Services consist of services that are not considered essential for an airport's operation, such as the rent of spaces to businesses, restaurants, and banks. Access fees and income from other services are recognized as services are rendered.

Following is the Company revenue at December 31, 2023 and 2022, using the classification established in the Airport Law and the Regulations thereto, on the basis of performance obligations established under IFRS 15.

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# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

	Year ended December 31,	
	2023	2022
Regulated services:		
Airport services for revenue from contracts with customers:		
Passengers fees	\$ 11,771,402	10,795,615
Landing fees	1,376,707	1,277,251
Platform	704,446	751,464
Security services	152,059	134,364
Baggage inspection fees	400,280	353,638
Passengers walkway	691,920	644,356
Passengers documentation counters	35,298	29,841
Other airport services	538,326	499,299
Total regulated services <sup>(*)</sup>	<u>\$ 15,670,438</u>	<u>\$ 14,485,828</u>
Non regulated services:		
Non regulated services for revenue from contracts with customers:		
Retail stores	\$ 1,569,319	\$ 1,422,651
Access fees on non permanent ground transportation	96,914	82,857
Car parking	458,039	416,767
Other services	271,690	280,671
	<u>\$ 2,395,962</u>	<u>\$ 2,202,946</u>
Commercial services	<u>6,452,611</u>	<u>5,932,414</u>
Total non regulated services <sup>(**)</sup>	<u>8,848,573</u>	<u>8,135,360</u>
Construction services	<u>1,302,633</u>	<u>2,692,694</u>
Total	<u>\$ 25,821,644</u>	<u>\$ 25,313,882</u>

(\*) This includes Mexico's regulated income amounting to \$11,694,911 and \$10,358,492 for fiscal years 2023 and 2022, respectively, Aerostar's regulated income amounting to \$2,029,890 and \$2,100,275 for fiscal years 2023 and 2022, respectively, and Airplan for \$1,945,637 and \$2,027,061 for the fiscal years 2023 and 2022, respectively.

(\*\*) This line item in the consolidated statement of income (non-aeronautical services) includes complementary and airport services totaling \$447,345 and \$413,322 for the 2023 and 2022 periods, respectively.

### Puerto Rico

According to the agreement entered into by the Puerto Rico Authority and Aerostar, Aerostar revenue is classified as for regulated services and non-regulated services. See notes 3.1.1 and 3.1.2.



# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

### Colombia

Under resolution 4530 of Civil Aeronautics in Colombia, Airplan revenue is classified as for regulated services and non-regulated services. See notes 3.1.1 and 3.1.2.

The following table sets forth revenue from leasing of commercial spaces by type for the years indicated.

	<b>Year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
Commercial revenues:		
Duty free shops	\$ 2,621,852	\$ 2,495,826
Food and beverage	1,419,917	1,243,576
Advertising revenues	206,942	151,741
Car rental companies	1,230,544	1,110,926
Banking and currency exchange services	103,285	102,783
Teleservices	16,099	15,538
Ground Transportations	144,674	131,653
Other services	709,298	680,371
Total commercial revenues	<u>\$ 6,452,611</u>	<u>\$ 5,932,414</u>

The domestic and international passenger traffic for 2023 and 2022, in thousands is show as follows:

	<b>Year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
Domestic passenger traffic:		
Mexico	21,273	18,701
Aerostar	10,919	9,404
Airplan	11,920	13,718
Total domestic passengers	<u>44,112</u>	<u>41,823</u>
International passenger traffic:		
Mexico	22,195	20,823
Aerostar	1,278	907
Airplan	2,975	2,788
Total international passengers	<u>26,448</u>	<u>24,518</u>
Total passengers	<u>70,560</u>	<u>66,341</u>

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

The increase in revenue in 2023 and 2022 is shown below, respectably, by country, without considering construction services which does not depend directly on passenger traffic:

	<b>Year ended December 31,</b>		<b>Change % compared to 2022</b>
	<b>2023</b>	<b>2022</b>	
Aeronautical revenue			
Mexico	\$ 11,247,569	\$ 9,945,180	13.1
Aerostar	2,029,890	2,100,276	(3.4)
Airplan	1,945,637	2,027,061	(4.0)
Total aeronautical revenue	\$ 15,223,096	\$ 14,072,517	8.2
Non-aeronautical revenue			
Mexico	\$ 6,906,759	\$ 6,297,790	9.7
Aerostar	1,729,919	1,598,601	8.2
Airplan	659,237	652,280	1.1
Total non-aeronautical revenue	\$ 9,295,915	\$ 8,548,671	8.7
Total income without construction revenue	\$ 24,519,011	\$ 22,621,188	8.4

Below is the estimated future income for next year's arising from non-cancelable operating leases, considering minimum rent commercial leases.

	<b>Year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
2023		4,531,807
2024	4,643,338	4,070,098
2025	4,271,488	3,869,058
2026	3,841,569	3,659,380
2027	3,008,983	2,879,797
2028	2,158,389	2,045,977
2029 a 2032	854,045	475,365
Total	\$ 18,777,812	\$ 21,531,482

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# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### 3.2) Other income

The line of other income is made up of operations from previous years which were in dispute and had favorable resolutions by the authorities in 2022, as follows:

	<b>Year ended December 31, 2022</b>
Other Income	
Income recovery from due distribution fee at the LMM Airport (Note 15h)	\$ 300,384
Income recovery due to regularization of car rental companies	45,848
Total other income	<u>\$ 346,232</u>

This other income corresponds in both cases to income for the years 2014-2022. This recovery is non-recurring and from 2023 the part corresponding to income from the fuel distribution fee at the LMM Airport (USD\$.02 cents per gallon or fraction of a gallon of aviation fuel dispatched at the LMM Airport) will be recorded in the aeronautical revenue line from the subsidiary Aerostar. (See Note 15 h).

The recovery of income from regularization of car rental companies comes from an operational agreement of car rental outside the airport reached by Aerostar and car rental companies that operated outside the airport on public roads and for which a favorable resolution was obtained by the Court of district of Puerto Rico and a collection check was obtained for the amount of USD\$2,225 (\$45,848). This recovery is non-recurring since 2022, the corresponding part is recorded in the non-aeronautical revenue line from the subsidiary Aerostar.

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# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

### Note 4 - Costs and expenses by nature:

	Year ended December 31,	
	2023	2022
Short term benefits	\$ 1,626,289	\$ 1,235,765
Electric power	499,753	544,397
Maintenance and conservation	815,810	596,043
Professional fees	305,625	227,817
Insurance and bonds	277,754	151,041
Surveillance services	427,811	329,414
Cleaning services	303,168	263,177
Technical assistance (Note 14.4)	715,462	643,891
Right of use of assets under concession (DUAC) <sup>(1)</sup>	1,496,142	1,424,066
Amortization and depreciation of intangible assets, furniture and equipment	2,069,157	2,059,237
Consumption of commercial items	552,298	489,244
Construction services (Note 3.1.3)	1,302,633	2,692,694
Employees' statutory profit sharing	98,651	104,731
Termination benefits	5,434	4,343
Impairment of accounts receivable (Note 6.2)	34,276	3,742
Other	47,856	192,363
Total aeronautical and non-aeronautical services costs, costs of construction services and administrative expenses	<u>\$ 10,578,119</u>	<u>\$ 10,961,965</u>

<sup>(1)</sup> The amounts of \$820,230 and \$733,168 for fiscal years 2023 and 2022, respectively, are associated with the valuable consideration paid for the concessions in Mexico, equivalent to 5% of the gross profits of each concession. In turn, the amounts of \$495,478 and \$504,953, respectively, are associated with the valuable consideration for the Airplan concession, equivalent to 19% of gross profits, while the amounts of \$180,434 and \$185,945, respectively, are associated with the valuable consideration for the Aerostar concession, equivalent to 5% of the airport's gross profits.

#### 4.1) Grants – Aerostar

##### CRRSA Act

On February 18, 2021, official confirmation was received from the FAA granting Aerostar the approval of this Federal assistance under the Coronavirus Response and Relief Supplemental Appropriation Act (CRRSA Act) for a total amount of USD\$10,577 (approximately \$210,574), without any cost, which can be credited by the Company within a period of 4 years and can be used for costs related to operations: personnel, cleaning services, sanitization and even for equipment replacement strictly related to the operation of the Airport, additionally it can be destined for the payment of debt. The funds will be received by means of reimbursements once the invoice for the expense incurred, which must include sufficient details to allow verification of compliance with the policy for the use of the grant, has been submitted to the FAA through the established means. During the year 2022, the Company received the amount of USD\$9,594 (\$196,376 approximately), for reimbursements of verifications presented to the authority, which are presented net of the corresponding expense or cost corresponding to December 31, 2022. As of December 31, 2022, the Company has received all resources from this program and there are no unfulfilled conditions or other contingencies related to these grants.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### ARPA Act

On November 5, 2021, the Federal Aviation Administration awarded subsidiary Aerostar an airport rescue grant offer under the American Rescue Plan Act (ARPA) for a total amount of USD\$35,716 (approximately \$731,106), at no cost, for a period of 4 years and can be used to finance costs related to staff operations, cleaning, disinfection, and even payment of debt service. During the years 2023 and 2022, the Company received USD\$14,268 and USD\$17,515 (\$252,366 and \$350,901, respectively, approximately) which includes benefits in 2023: Taxes and duties \$220,414, and cleaning services \$31,952. In 2022 includes benefits: Insurance and bond amortization \$126,285, salaries \$109,241, taxes and duties \$74,934, cleaning services \$22,937 and other \$17,504. Additionally, in 2022, the company received USD\$3,933 (\$78,885 approximately) for reimbursement to commercial clients. As of December 31, 2023 and 2022, there are no unfulfilled conditions or other contingencies related to these grants. (See Note 17.21).

### Note 5 - Cash and cash equivalents:

As of December 31, 2023 and 2022, cash and short-term cash equivalents are shown below:

	Year ended December 31,	
	2023	2022
Cash and cash held at banks	\$ 10,751,796	\$ 7,667,651
Short term investments	3,121,101	5,507,340
Total cash and cash equivalents	\$ 13,872,897	\$ 13,174,991

### 5.1) Restricted cash

#### Aerostar

In accordance with Aerostar's long-term bond placement contracts, it is required to maintain debt reserves and operating expenses, through two options described in the same contract, which are: 1) cash, through a specific bank account or 2) letter qualified credit. Until February 2022, this requirement was covered by the letter of credit issued by Aerostar stockholders in favor of Citibank, which generated commissions (recognized as an expense) thus having the guarantee of a third party. Derived from Aerostar's available liquidity, as of March 2022, the Administration decided to meet these reserves with the cash that was available, for which, through a specific bank account, it maintains the amount that is restricted for reserves. The Company does not have immediate access to these resources because it is required to maintain reserves at all times and the use of these reserves is subject to authorizations in accordance with the bond placement agreements. These deposits are subject to contractual restrictions and therefore are not available for general use. As of December 31, 2023 and 2022, the restricted cash balance amounts to \$1,159,700 and \$1,175,622, respectively.

As of December 31, 2023 and 2022, restricted cash includes to the amounts collected by Aerostar for the concept of "Passenger Facility Charge" (PFC), which are restricted to be used to fund investment projects in airport infrastructure previously authorized by the FAA, of \$360,880 and \$96,485, respectively. See Notes 15.c and 17.6.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### México

On November 17, 2022, the subsidiary Aeropuerto de Cancún established a short-term irrevocable trust, with a maximum maturity of December 31, 2023, with the trustee Scotiabank Inverlat, S.A., who received from the trustee and settlor (Cancún Airport) as an initial contribution for the creation of a financial reserve to meet their respective investment obligations under the PMD the amount of \$148,621. These unique resources that the trust has are restricted to immediate access and it is for the exclusive use of payment to contractors for the works to be carried out up to the maximum amount of these resources available. The trustee will receive the approval of the Technical Committee of the Trust to make the payments object of the trust. These deposits are subject to restrictions established in the same contract and therefore are not available for general use. As of December 31, 2023 and 2022, the restricted cash balance amounts to \$94,820 and \$148,621, respectively.

### **Note 6 - Financial Assets:**

#### **6.1) Accounts receivable:**

	<b>Year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
Clients	\$ 2,654,041	\$ 2,843,870
Less: impairment provision	(336,223)	(301,947)
Total accounts receivables	<u>\$ 2,317,818</u>	<u>\$ 2,541,923</u>

The expectation for collection of the short-term account receivable is one month in relation to the reporting date. In 2020, agreements were signed, with collection guarantees, with those customers who reported difficulties during the year and the term for these specific customers was extended for a period of no more than one year, which ended in 2022.

Accounts receivables are comprised mainly of TUA paid by passengers (other than diplomats, infants and passengers in transit) who travel using the airport terminals operated by the Company. The balance at December 31, 2023 and 2022 for this concept amounted to \$1,394,587 and \$1,323,005, respectively.

#### **6.2) Impairment of accounts receivable**

After the assessment made by the Company as regards its clients, the Company decreased in 2023 the consolidated estimate of impairment of accounts receivable by \$17,859 with respect to 2022 and in 2022 it decreased by \$15,717 with respect to 2021.

At December 31, 2023, total balance of accounts receivable not impaired amounts to \$2,072,306 (\$1,917,501 at December 31, 2022). These accounts refer to clients that have no recent record of noncompliance, and due to their positive performance with the company, no increase in the level of credit risk was identified in our prospective assessment.

In Mexico, increases to the impairment of accounts receivable for the year 2023 and 2022 amounted to \$25,309 and \$5,707, respectively, At December 31, 2023 and 2022 in accordance with our analyses, no future noncompliance is expected, as they were able to access to financing and governmental economic aid, in the case of international airlines, which will enable them to continue meeting their financial commitments. The Company monitors the accounts receivable performance and takes measures in this

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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regard, as it is empowered to prevent service provision if there are situations outside its policy for due dates exceeding 30 days, which keeps the level of exposure at a low risk.

In Aerostar, applications to the allowance for impairment of accounts receivable were recorded in 2023 for \$14,447 and in 2022 for \$7,997, represented mainly by international airlines that, according to the Company's analysis and the current uncertainty, the cessation of some recurring international operations at the LMM Airport is probable due to the decrease in international passenger traffic, traveling directly to the LMM Airport. The passenger mix at this airport is primarily made up of domestic traffic. In 2023 and 2022, domestic traffic represented 90% and 91%, respectively. National airlines in the United States benefited from subsidies provided by the government. The Company expects that domestic airlines will continue to use the funds granted by the United States authorities to meet their operational responsibilities, including accounts receivable as of December 31, 2023 and 2022. International airlines do not benefit from assistance from the government of their respective countries and, therefore, together with the other factors described, the Company's assessment is that the collection could be at risk, during 2023 and 2022 there were no significant breaches in the collections of international airlines.

In Airplan, applications to the estimate for impairment of accounts receivable were recorded in 2023 for \$23,415, mainly due to the suspension of operations of Viva Air and Ultra Air and in 2022, applications for \$17,401 were recorded, as well as an increase of \$3,974. According to our analysis, no significant future defaults are expected because these clients have been able to access refinancing plans and possible government support from the Colombian government. The Company monitors the behavior of accounts receivable and takes measures in this regard, empowered, where appropriate, to prevent service to its customers, to find situations outside of what is established in its policy of maturities greater than 30 days, which maintains low risk exposure level.

The movements in the impairment provision are as follows:

Allowance for impairment of accounts receivable as of January 1, 2022	\$ 317,664
Mexico's increase	5,707
Application of Aerostar's estimate	(7,997)
Airplan's increase	3,974
Application of Airplan's estimate	<u>(17,401)</u>
Provision for impairment at December 31, 2022	<u>301,947</u>
Mexico's increase	25,309
Application of Aerostar's estimate	(14,447)
Airplan's increase	<u>23,414</u>
Provision for impairment at December 31, 2023	<u>\$ 336,223</u>

The constitution of the provision for impairment of accounts receivable has been recorded in the consolidated comprehensive income statement under cost of services, and the amounts charged to the provision are written off from accounts receivable when recovery is not expected.

In order to measure expected credit losses, accounts receivable and contract assets have been grouped on the basis of their shared credit risk features and days past due. The Company held no relevant contract assets at January 1 or December 31, 2023 and 2022.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

The expected loss rates are based on the profiles for payment of sales in a 12-month period prior to December 31, 2023 or January 1, 2023, respectively, and on historical credit losses experienced within that period. Historical loss rates are adjusted to reflect current and prospective information on macroeconomic factors affecting client capacity for covering accounts receivable. The Company has determined that the economic situation of a country can have adverse effects on the transportation industry, in addition to the cost of complying with aviation regulations and union pressures on airlines, which are the most relevant factors, and therefore adjusts historical loss rates based on changes expected in those factors.

On this basis, the provision for credit losses as of December 31, 2023 and December 31, 2022 was determined as follows for both accounts receivable and contract assets.

<u>Expected loss rate for 2023</u>	<b>Due to expire</b>	<b>1 to 90</b>	<b>91 to 180</b>	<b>181 to 365</b>	<b>More than 365</b>	
México	0.00%	0.02%	19.20%	100.00%	100.00%	
Aerostar	1.75%	5.75%	43.70%	87.50%	100.00%	
Airplan	0.83%	0.83%	0.83%	100.00%	100.00%	
	<b>Due to expire</b>	<b>1 to 90</b>	<b>91 to 180</b>	<b>181 to 365</b>	<b>More than 365</b>	<b>Total estimate</b>
At December 31, 2023						<b>31/12/2023</b>
Mexico's accounts receivables	\$ 2,072,306	\$ 69,475	\$ 2,392	\$ 1,199	\$ 237,597	
Mexico's provision impairment		259	693	1,199	237,597	\$ 239,748
Aerostar's account receivables	57,910	52,164	3,361	1,050	834	
Aerostar's provision impairment	21,439	3,499	2,921	918	834	29,611
Airplan's accounts receivables	88,192	6,627	43	21,652	39,239	
Airplan's provision impairment	5,208	722	43	21,652	39,239	66,864
Total estimate						<u>\$ 336,223</u>
<u>Expected loss rate for 2022</u>	<b>Due to expire</b>	<b>1 to 90</b>	<b>91 to 180</b>	<b>181 to 365</b>	<b>More than 365</b>	
México	0.00%	0.02%	19.20%	100.00%	100.00%	
Aerostar	5.40%	5.10%	43.70%	87.50%	100.00%	
Airplan	0.83%	0.83%	0.83%	100.00%	100.00%	
	<b>Due to expire</b>	<b>1 to 90</b>	<b>91 to 180</b>	<b>181 to 365</b>	<b>More than 365</b>	<b>Total estimate</b>
At December 31, 2022						<b>31/12/2022</b>
Mexico's accounts receivables	\$ 1,917,501	\$ 66,618	\$ 10,212	\$ 81,836	\$ 129,056	
Mexico's provision impairment		1,586	1,961	81,836	129,056	\$ 214,439
Aerostar's account receivables	441,967	52,014	1,118	262	50	
Aerostar's provision impairment	40,637	2,653	489	230	50	44,059
Airplan's accounts receivables	64,761	36,943	183	16,869	24,478	
Airplan's provision impairment		4,027	183	14,761	24,478	43,449
Total estimate						<u>\$ 301,947</u>



# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

The Group limits its exposure to credit risk of accounts receivable establishing a maximum payment term of 30 days for clients. In the fiscal year ended December 31, 2023, the accounts receivable past due not impaired within the range from 1 to 90 days amounted to \$127,281 (\$147,309 in 2022). The total amount of all accounts receivable past due not impaired within a range from 1 to more than 365 days, at December 31, 2023, amounted to \$134,128 (\$158,331 in 2022).

### 6.3) Investment in financial instruments

In August 2023, the Company contracted two bonds in US dollars with rates of 6.5% and 6.84%, semiannual interest. The maturities are March 13, 2027 and January 23, 2030, respectively.

### Note 7 - Land, furniture and equipment - Net:

At December 31, 2023 and 2022, the land, furniture and equipment are made up as follows:

	<u>01/01/2023</u>	<u>Foreign currency translation</u>	<u>Additions</u>	<u>Disposals transfers</u>	<u>31/12/2023</u>
Land	\$ 193	\$ (16)			\$ 177
Furniture & equipment	131,759	(1,556)	\$ 9,584	\$ (445)	139,342
Machinery & equipment	160,786	(21,518)	12,600		151,868
Computer equipment	98,771	(14,363)	32,915		117,323
Transport equipment	39,429	(5,473)	12,227		46,183
Improvements to leased premises	93,000	(17,609)	23,433	-	98,824
Accumulated Depreciation	<u>(352,934)</u>	<u>43,920</u>	<u>(60,687)</u>	<u>-</u>	<u>(369,701)</u>
	<u>\$ 171,004</u>	<u>\$ (16,615)</u>	<u>\$ 30,072</u>	<u>\$ (445)</u>	<u>\$ 184,016</u>

	<u>01/01/2022</u>	<u>Foreign currency translation</u>	<u>Additions</u>	<u>Disposals transfers</u>	<u>31/12/2022</u>
Land	\$ 239	\$ (46)			\$ 193
Furniture & equipment	121,365	(1,051)	\$ 14,578	\$ (3,133)	131,759
Machinery & equipment	159,049	(7,345)	9,082		160,786
Computer equipment	86,680	(4,754)	16,845		98,771
Transport equipment	36,068	(1,931)	5,292		39,429
Improvements to leased premises	83,488	(3,500)	13,012	-	93,000
Accumulated Depreciation	<u>(302,299)</u>	<u>13,703</u>	<u>(64,338)</u>	<u>-</u>	<u>(352,934)</u>
	<u>\$ 184,590</u>	<u>\$ (4,924)</u>	<u>\$ (5,529)</u>	<u>(\$ 3,133)</u>	<u>\$ 171,004</u>

The consolidated depreciation expense for 2023 was \$60,687 (\$67,548 in 2022), including the depreciation of Aerostar \$48,514 and \$57,693 for the years ended December 31, 2023 and 2022, respectively, and the depreciation of Airplan \$613 and \$424 for the years ended December 31, 2023 and 2022, respectively, and which has been charged in aeronautical and non-aeronautical services costs, and administrative expenses.

The depreciation expense of 2023 and 2022 for the Rights of use of assets for consolidated leasing was \$6,340 and \$5,457, respectively, applicable in Mexico, there was no recognition of Rights of assets for leasing in Aerostar and Airplan.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### 7.1.) Right-of-use assets of leasing assets

As of December 31, 2023 and 2022, the right-of-use assets associated with property leases amount to \$25,753 and \$24,451 and the associated liability amounts to approximately \$22,367 and \$23,547, respectively, which are not significant.

Lease liabilities are measured at the present value of remaining lease payments, discounted at the interest rate of the lessee. The weighted average interest rates of the lessee applied to lease liabilities at January 1, 2021 were 9.2% for the new contracts of the year during 2023 and 2022 were 12.5% and 9.7%, respectively.

The Company has executed a contract for the lease of corporate offices and commercial vehicles. The general terms of the lease contracts are shown below:

Corporate offices in Mexico:

Separate contract including the following terms and conditions: i) 5-year term; ii) monthly lease payments of USD\$27.5 (\$466 approximately); iii) a security deposit equivalent to 2-month rent; iv) the monthly base rent will be increased annually after the first year of the contract, in line with the increase in the US National Consumer Price Index; and v) in the event of nonpayment of principal, default interest will accrue at the most recent interest rate in US dollars published by the Wall Street Journal, with the Prime Rate in US dollars plus ten basis points.

Lease of commercial vehicles in Mexico:

Framework contract, with separate contracts by vehicle, including the following terms and conditions: i) mandatory term of 48 months; ii) monthly fixed payments and an extraordinary one-off rent payable in the first month; iii) cash value to be settled at the end of the mandatory term; iv) the lessee shall have a preferential right to acquire underlying assets at the end of the contractual term; and v) in the event of noncompliance with principal payments, default interest shall accrue at a monthly rate of 3%.

The lease agreements and service contracts for which lease assets were identified in accordance with IFRS 16 were not significant for the Company and they recognized it within the Land, furniture and equipment, net. See Note 17.8.

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# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

### Note 8 - Intangible assets, airport concessions and goodwill - Net:

The movements of intangible assets of airport concessions in the periods presented in the consolidated financial statements are as follows:

	01/01/2023	Foreign currency translation	Additions <sup>(*)</sup>	Disposals transfers	12/31/2023
Concessions (Regulated Activity)	\$ 56,442,841	(\$ 1,830,087)	\$ 74,853	\$3,816,487	\$ 58,504,094
Contracts assets	3,993,438	(55,292)	1,302,633	(3,816,487)	1,424,292
Contractor advance	378,097	41	(163,893)		214,245
Licences and ODC	419,439		53,325		472,764
Commercial Right's (Unregulated Activity)	6,347,709	(832,139)			5,515,570
Goodwill	2,469,378	(320,193)			2,149,185
Accumulated amortization	(17,392,821)	431,204	(2,008,470)		(18,970,087)
	<u>\$ 52,658,081</u>	<u>\$ (2,606,466)</u>	<u>\$ (741,552)</u>	<u>\$ -</u>	<u>\$ 49,310,063</u>

	01/01/2022	Foreign currency translation	Additions <sup>(*)</sup>	Disposals transfers	12/31/2022
Concessions (Regulated Activity)	\$ 54,733,845	(\$ 1,850,332)	\$ 134,622	\$3,424,706	\$ 56,442,841
Contracts assets	4,745,055	(19,605)	2,692,694	(3,424,706)	3,993,438
Contractor advance	710,197	(67)	(332,033)		378,097
Licences and ODC	392,412		27,027		419,439
Commercial Right's (Unregulated Activity)	6,672,307	(324,598)			6,347,709
Goodwill	2,603,242	(133,864)			2,469,378
Accumulated amortization	(15,883,709)	485,787	(1,994,899)		(17,392,821)
	<u>\$ 53,973,349</u>	<u>\$ (1,842,679)</u>	<u>\$ 527,411</u>	<u>\$ -</u>	<u>\$ 52,658,081</u>

(\*) Within the most significant additions in 2023 are: Mexico a) the continuation of the expansion works of the terminal building, commercial platform and roads of the Merida Airport; b) as well the continuation of the expansion works of terminal 3 and expansion works of terminal 4, expansion of taxiways, expansion of platforms and roads at Cancun Airport. At Aerostar, the most significant works are the expansion of Terminal D and expansion of areas for migration of Terminal D.

(\*) Within the most significant additions in 2022 are: Mexico a) the continuation of the expansion works of the terminal building, commercial platform and roads of the Merida Airport; b) as well the continuation of the expansion works of terminal 3 and expansion works of terminal 4, expansion of taxiways, expansion of platforms and roads at Cancun Airport and c) new terminal at Tapachula Airport. At Aerostar, the most significant works are the expansion of Terminal D and the construction of new areas for migration.

The consolidated expense for amortization of intangibles related to concessions for 2023 is \$2,008,470 (\$1,991,025 in 2022) has been charged to the cost of aeronautical and non-aeronautical services, this amount includes the amortization of commercial rights of Aerostar for \$154,282 (\$177,558 in 2022), recognized by the valuation of its investment in accordance with IFRS 3 "Business combinations", and the amortization of the intangible assets of Airplan for \$86,509 (\$99,560 in 2022).

The amortization expense of the Mexican concession by \$986,520 in 2023 (\$863,183 in 2022) has been charged to the cost of the aeronautical and non-aeronautical services.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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The amortization expense of the Aerostar concessions by \$444,925 in 2023 (\$489,041 in 2022) has been charged to the cost of aeronautical and non-aeronautical services.

The amortization expense of the Airplan concessions by \$281,976 in 2023 (\$315,848 in 2022) has been charged to the cost of aeronautical and non-aeronautical services.

Otherwise, the expense for amortizing licenses and ODC of \$54,259 in 2023 (\$46,499 in 2022) has been charged to administrative expenses.

### 8.1) Impairment testing of intangible assets, airport concessions and goodwill

The Company reviews the performance of business in the country where subsidiaries operate, considering three CGUs per country of operation.

During 2022 there was a significant recovery of passengers, due to the decrease caused in 2020 due to COVID-19, where the CGUs had growth of 35% in Mexico, 6.5% in Aerostar and 56.8% in Airplan, compared to 2021. This situation meant that during the year there were no events that constituted indications of impairment in any of the 3 countries, so that the Administration was not obliged to perform impairment tests on all intangible assets and airport concessions.

In the Aerostar and Airplan CGUs, the required annual impairment tests were carried out at the value of goodwill, which as of December 31, 2023 and 2022 is \$2,149,185 and \$2,469,378, respectively.

Goodwill is assigned to the operating segments that are expected to benefit from the synergies of the business combination, regardless of whether other assets or liabilities of the acquired entities are assigned.

The following is a summary of the allocation of goodwill:

	<b>December 31,</b>	
	<b>2023</b>	<b>2022</b>
Aerostar	\$ 808,288	\$ 930,231
Airplan	1,340,897	1,539,147
	<u>\$ 2,149,185</u>	<u>\$ 2,469,378</u>

Methodology:

Pursuant to IAS 36 methods applied to the 2023 and 2022 calculation, Management determines the recoverable value by the fair value less costs of disposal. The Company used this method for all its CGUs. To determine the fair value less costs of disposal the discounted cash flow projections approved by Management are used covering a period of 29 and 30, respectively, in the case of Aerostar and 9 and 10 years, respectively, in the case of Airplan, which correspond to the remaining years of the airport concessions.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

---

In 2023, the Company changed its valuation technique used to estimate the recoverable amount from the expected cash flow approach, which uses multiple probability-weighted flow scenarios, to the traditional approach. This approach consists of using a “single” set of estimated cash flows and a single discount rate. Uncertainties are reflected through the risk premium included in the discount rate. The change in valuation technique is due to there is no longer uncertainty due to the COVID-19 contingency.

As of December 31, 2022, the Company uses as a valuation technique to estimate the recoverable amount, the expected cash flow approach. This approach uses several cash flow projections considering the probabilities assumed of different events and/or scenarios instead of a single cash flow scenario. Although there may be several scenarios and probabilities, the Company considered that the three scenarios detailed below (base, positive and negative) reflect a representative sample of possible outcomes.

The calculations use cash flow projections that are based on financial budgets and business plans prepared by management and approved by the board of directors. Budgets and business plans are updated to reflect the most recent developments as of the reporting date. Management's expectations reflect performance to date and are based on its experience in times of recession and are consistent with assumptions a market participant would make. The calculations are based on studies carried out by independent third parties specialized in the aeronautical industry.

Due to specific circumstances of each market in which the Company operates, the following scenarios were considered appropriate:

Positive - For the development of the positive scenario of each of the CGUs, a greater growth in passenger traffic was contemplated based on the historical results of the Company as well as the prompt recovery that it had after COVID-19, that is, the Administration considered increasing within these scenarios a percentage applied to passenger traffic in each of the remaining years of the life of each of the concessions, in the case of Airplan and Aerostar for the year 2022 it was 5% for both CGU, on the number of passengers of the baseline scenario.

Base - To construct the base scenario of each CGU, current effects on the industry impacting on each CGU were considered as well as the recovery and growth obtained from the studies performed by Management through specialized third parties of the industry.

Negative - For the development of the negative scenario of each of the CGUs, a lower flow in passenger traffic was considered, that is, the Administration considered reducing the base scenario by a percentage applied to passenger traffic in each of the remaining years of the period of life of each one of the concessions. In the case of Airplan and Aerostar for 2022 it was -5% for both CGUs, over the number of passengers in the base scenario.

The expected probability-weighted cash flow determined by the Company consisted of assigning a probability to the 3 scenarios mentioned above. The Company estimated a weighing for each of the scenario as follows:

	<b>2022</b>	
	<b>Airplan</b>	<b>Aerostar</b>
Negative scenario	15.00%	15.00%
Base scenario	75.00%	75.00%
Positive scenario	10.00%	10.00%

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

No impairment was recorded in any of the CGUs under any of these 3 scenarios or under that of expected probability-weighted cash flows.

The assumptions used to estimate the recoverable amount are consistent with assumptions made by a market participant. For each CGU, the key assumptions for the base scenario were the following during 2023 and 2022:

	2023		2022	
	Airplan	Aerostar	Airplan	Aerostar
Discount rate	13.09%	10.40%	15.31%	10.21%
Average growth rate for operating costs and expenses	4.73%	4.67%	4.00%	3.90%
Passenger growth rate of passengers in the period of each CGU	1.76%	2.40%	4.79%	2.50%
Hierarchy level of the fair value of the recoverable value of the CGU	3	3	3	3

Management has determined the values assigned to each of the above key assumptions as follows:

### 2023 and 2022

#### Assumption

#### Approach used to determine values

Discount rate

The after-tax discount rate was used from information of listed companies of the industry where each CGU operates.

Average growth rate for operating costs and expenses.

Average growth rate during the concession period, which is based on the latest period and projected inflation trends.

Growth rate of departing passengers.

Weighted average growth rate of departing passengers during the concession period aligned with operating and financial growth under a recovered economic environment in terms of passenger traffic.

For the year 2023, if the discount rate applied to the cash flow projections of each of the CGUs, would have had at +1% or -1% the cash flow projections would have had an effect of an excess of \$302,677 and \$4,202,232 in Aerostar respectively and an excess of \$374,916 and \$546,230 in Airplan respectively.

For the year 2022, sensitivity analyses were applied to projections of each CGU as shown below:

Taking the base scenario and sensitizing the discount rate at +1% or -1% in each of the CGUs, the cash flow projections would have had an effect of recognizing an impairment and excess of \$843,424 and \$3,725,218 in Aerostar respectively and a excess of \$235,889 and \$424,719 in Airplan respectively. By sensitizing the discount rate in the weighted expected flow there are no significant variations compared to the baseline scenario.

Further, if the variables of the three scenarios remain constant, including the discount rate, and after the sensitivity analysis performed by the Company on the weighing allocated to each scenario, even considering the negative scenario al 100%, no impairment would be recorded in any of the CGUs.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### 8.2) Basic terms and conditions of the concessions

#### Mexico

The basic terms and conditions of each concession are the following:

- a. The concession holder must undertake the construction, improvement, and maintenance of the facilities in accordance with its Master Development Plan (MDP) and is required to update the plan every five years. See Note 15.b
- b. The concession holder may only use the airport facilities for the purposes specified in the concession and must provide services in accordance with all applicable laws and regulations and is subject to statutory oversight by the SCT. The concession holder shall pay a DUAC (currently 5% of the gross income of the concession holder, resulting from the use of public assets in accordance with the terms of the concessions) as required by the applicable law. DUAC is presented in the consolidated income statement under "Cost of aeronautical services". See Note 4.
- c. Fuel services and fuel supply are to be provided by the Mexican Airport and Auxiliary Services Agency, a Decentralized Public Entity.
- d. The concession holder must grant access to and the use of specific areas of the airport to government agencies to perform their activities inside the airports.
- e. The concession may be terminated if the concession holder fails to comply with certain of the obligations imposed by the concession as established in Article 27 or for the reasons specified in Article 26 of the Airport Law.
- f. Revenues resulting from the concession are regulated and subject to a review process. See Note 18.1.3.
- g. The terms and conditions of the regulations governing the operations of the Company may be modified by the SCT.

#### Aerostar

The purpose of the Aerostar concession (Agreement) is to operate the public airport safely by maintaining the highest possible levels of safety and protection at the LMM Airport, and promoting, facilitating and improving commerce, tourism and economic development. The Puerto Rico authorities, Aerostar and the other airlines have agreed to the terms and conditions of the LMM Airport Facility Contract. The concession period is 40 years as of the closing of the agreement assigning the Airport's operating rights (February 27, 2013).

Under the Agreement, Aerostar has no rights to control in full the use of the Airport facilities, for example, airport facilities that are under the supervision of the port authority in Puerto Rico or internal or external security in certain areas and it is required to provide certain maintenance services within the airport.

As part of the Agreement, the authorities grant Aerostar the right to sublease the LMM Airport non-aeronautical areas and to collect and retain the fees, charges and payments and income arising from all subleased facilities.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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According to the provisions of the Agreement, the Company has the right to collect the annual contributions of all airlines, which will be equal to the sum of the: a) platform use fees; b) landing fees; c) other leases, and d) international and domestic airport use fees.

The Agreement requires Aerostar to make a cash payment of USD\$2.5 million per year for the first five years, after the first five years, the authority establishes a payment of "Annual Authority Income Share", consisting of 5 % of the gross revenues of the airport obtained by Aerostar from the sixth year to the 30th year. From year 31st to 40th, this amount will increase to 10% of the airport's gross revenues.

### Airplan

The object of the concession contract is the granting by the Civil Aeronautics of Colombia and in favor of Airplan of the concession for the administration, operation, commercial exploitation, adaptation, modernization and maintenance of the airports Antonio Roldán Betancourt, El Caraño, José María Córdova, Las Brujas, Los Garzones, and Olaya Herrera.

The term of execution of the contract extends from the date of signing of the act of commencement of execution (May 15, 2008) and until the date on which one of any of the following events occurs:

- That the regulated revenues generated are equal to the expected regulated revenues, provided that by that time 15 years have elapsed from the date of execution of the certificate of commencement of execution.
- That 25 years have elapsed since the date of execution of the execution start certificate regardless of whether, for the time being, regulated revenues generated have not matched the value of the expected regulated revenues.
- If the regulated income generated equals the expected regulated revenue before 15 years have elapsed from the date of execution of the certificate of commencement of execution, the duration of execution of the certificate of commencement of execution and during this term the Concessionaire must execute all the obligations under his charge under the Concession Contract.

For purposes of the regulated revenue expected as defined in the concession contract, it must be taken into consideration that the expected regulated revenue will increase once each of the complementary works (mandatory or voluntary) is delivered to the grantor.

The Grantors agree to assign the regulated and unregulated revenues corresponding to each of the airports to Airplan.

The Concessionaire is obliged, with the grantor to pay, during the period of the Contract, a consideration equivalent to 19% of the gross income of the Concessionaire.

The Concession granted by virtue of this Contract imposes on the Concessionaire the general obligation to administer, make commercial use and operate the airports in accordance with the minimum specifications set forth in the Contract and at their own risk.

The determination of the economic useful life of the intangible is subject to the percentage of execution of the revenues with respect to the total expected income of the financial model that the Company has.



# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### Contract of Trustee

For the administration of the resources of the Concession and the payment of the obligations in charge of the Concessionaire Airplan, it was forced to constitute a trust, to which it transfers all of its gross income received and all the resources of debt and capital that it obtains for the execution of the Concession.

The Trustee will maintain, in accordance with current accounting standards, a record of each and every one of the payments and transfers that are made to third parties or to the Concessionaire itself with charge to any of the accounts of the trust. The foregoing without prejudice to understand that the assignment of regulated income and non - regulated income that this agreement makes the Concession is made in favor of the Concessionaire and not the trust and that the debt and capital resources obtained by the Concessionaire should be adequately recorded as such in its own accounting and not in the Trust, since it is constituted solely for purposes of the administration of resources.

The constitution of the trust was made through the execution of an irrevocable mercantile trust and administration contract whose term will be the maximum authorized by Colombian commercial laws.

### 8.3) Subsequent measurement of the intangible asset

The Company will subsequently measure the intangible asset over its economic useful life at cost, less accumulated amortization, and impairment loss.

### Note 9 - Accounts payable and accrued expenses:

At December 31, 2023 and 2022, the balances are as follows:

	Year ended December 31,	
	2023	2022
Suppliers	\$ 306,547	\$ 307,068
Taxes payable	664,334	574,311
Use rights of assets under concession	455,125	575,598
Accounts payable to related parties (Note 14.1)	178,294	169,696
Lease payable (Note 7.1)	22,367	23,547
Salaries payable	221,328	187,209
Sundry creditors for services provided	929,483	915,873
Accounts payable to contractors	26,811	61,202
Total	<u>\$ 2,804,289</u>	<u>\$ 2,814,504</u>

Since these accounts mature at a term of under one year, their fair value is considered to approximate their carrying value.

### Note 10 - Bank loans:

As of December 31, 2023, these credit lines have been disposed of as shown as follows.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

Bank	Credit line used foreign currency al 31/12/2023 (*)	Credit line balance used in pesos	Principal amortization in pesos	Commissions and interests Net	Term		Fair value
					Short	Long	
Santander, S. A.		\$ 2,000,000	\$ (1,325,000)	\$ (2,457)	\$ 672,543		\$ 697,731
BBVA Bancomer, S. A.		2,000,000	(150,000.0)	431	\$ 210,610	1,639,821	1,962,138
Total México		<u>\$ 4,000,000</u>	<u>\$ (1,475,000)</u>	<u>\$ (2,026)</u>	<u>\$ 883,153</u>	<u>\$ 1,639,821</u>	<u>\$ 2,659,869</u>
Bancolombia, S. A.	COP 57,238,256	\$ 322,882		\$ 2,195	\$ 2,196	\$ 322,881	\$ 253,069
Corpbanca Colombia, S. A.	38,922,014	219,560		1,490	1,492	219,558	172,087
Banco Davivienda, S. A.	34,342,946	193,729		1,316	1,317	193,728	151,841
Banco de Bogotá, S. A.	17,170,178	96,857		659	658	96,858	75,917
Banco de Occidente, S. A.	14,118,362	79,642		542	541	79,643	62,422
Banco AV Villas, S. A.	3,052,707	17,221		118	117	17,222	13,497
Servicios Financieros, S. A.	3,052,707	17,221		117	117	17,221	13,497
Total Airplan	COP 167,897,170	<u>\$ 947,112</u>	<u>\$ -</u>	<u>\$ 6,437</u>	<u>\$ 6,438</u>	<u>\$ 947,111</u>	<u>\$ 742,330</u>
		<u>\$ 4,947,112</u>	<u>\$ (1,475,000)</u>	<u>\$ 4,411</u>	<u>\$ 889,591</u>	<u>\$ 2,586,932</u>	<u>\$ 3,402,199</u>

(\*) Foreign currencies expressed in thousands

At December 31, 2022, these credit lines have been disposed of as shown as follows:

Bank	Credit line used foreign currency al 31/12/2022 (*)	Credit line balance used in pesos	Principal amortization in pesos	Commissions and interests Net	Term		Fair value
					Short	Long	
Santander, S. A.		\$ 2,650,000	\$ (650,000)	\$ (5,999)	\$1,326,362	\$ 667,639	\$ 2,098,793
BBVA Bancomer, S. A.		2,000,000	-	(1,866)	\$ 160,455	1,837,679	2,061,906
Total México		<u>\$ 4,650,000</u>	<u>\$ (650,000)</u>	<u>\$ (7,865)</u>	<u>\$ 1,486,817</u>	<u>\$ 2,505,318</u>	<u>\$ 4,160,699</u>
Bancolombia, S. A.	COP 57,238,256	\$ 602,121	\$ (289,119)	\$ 8,922	\$ 2,035	\$ 319,889	\$ 230,399
Corpbanca Colombia, S. A.	38,922,014	409,717	(196,601)	6,858	1,383	218,591	156,671
Banco Davivienda, S. A.	34,342,946	361,391	(173,471)	5,697	1,220	192,397	138,239
Banco de Bogotá, S. A.	14,118,353	148,402	(71,314)	1,864	501	78,451	56,830
Banco de Occidente, S. A.	14,118,362	148,400	(71,314)	1,859	501	78,444	56,830
Banco Popular, S. A.	3,052,194	31,909	(15,417)	(97)	108	16,287	12,286
Banco AV Villas, S. A.	3,052,707	32,135	(15,420)	539	108	17,146	12,288
Servicios Financieros, S. A.	3,052,707	31,911	(15,420)	(102)	108	16,281	12,288
Total Airplan	COP 167,897,539	<u>\$ 1,765,986</u>	<u>\$ (848,076)</u>	<u>\$ 25,540</u>	<u>\$ 5,964</u>	<u>\$ 937,486</u>	<u>\$ 675,831</u>
		<u>\$ 6,415,986</u>	<u>\$ (1,498,076)</u>	<u>\$ 17,675</u>	<u>\$ 1,492,781</u>	<u>\$ 3,442,804</u>	<u>\$ 4,836,530</u>

(\*) Foreign currencies expressed in thousands.

As a result of the business combination in Airplan on October 19, 2017, a fair value of the syndicated loan, valued at its amortized cost, was determined, increasing its value by \$605,382. The debt contracted in the original currency (the Colombian peso) plus this adjustment to fair value will result in thousands of COP\$535,125,402 (\$3,408,442).

The variables used to determine the fair values of loans at December 31, 2023 and 2022 are as follows:

México:

2023 and 2022

- TIIE 28 days Discount Rate as of December 31, 2023 and 2022.
- Probability of default of ASUR as of December 31, 2023 and 2022.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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- Default Swaps (CDS) of Mexico as of December 31, 2023 and 2022.

Level 2 of fair value hierarchy at December 31, 2023 and 2022.

Aerostar:

2023 and 2022

- Yield Spreads to Maturity through the BB-rating curve by "industrials sector" at December 31, 2023 and 2022.

Level 2 of fair value hierarchy at December 31, 2023 and 2022.

Airplan:

2023 and 2022

- Reference Discount Rate in Colombia as of December 31, 2023 and 2022.
- Probability of default of ASUR as of December 31, 2023 and 2022.
- Credit Default Swaps (CDS) of Colombia as of December 31, 2023 and 2022.

Level 2 of fair value hierarchy at December 31, 2023 and 2022.

Methodology:

The following methodology was used to determine fair value in the terms of IFRS 13. The valuation technique used is one recognized in the financial environment (estimated future cash flows discounted at their present value) using market information available at the valuation date.

Mexico:

On October 15, 2021, BBVA Mexico granted a simple loan for the amount of \$2,000,000 that can be used for corporate expenses with a term of 7 years, maturing in October 2028, at an annual interest rate equivalent to the TIIE rate to 28 days plus an applicable margin. On January 13, 2023, July 14, 2023 and October 13, 2023 the Company makes payments of \$50,000, respectively.

Applicable margin. - If the net leverage index  $x$  is a) Less than 1.5X, the applicable margin will be 1.40 basis points, b) Between 1.5X and 2.5X, the applicable margin will be 165 points and c) greater than 2.5x, the applicable margin will be 190 points.

On September 29, 2021, The Company acquires a loan with Santander for \$2,650,000, maturing on September 28, 2024, subject to one the 28-day TIIE rate plus 1.50 points. On November 29, 2022, the Company makes advance payments of \$650,000 million without any penalty. On March 29, 2023 and September 29, 2023 the Company makes payments of \$662,500, on each of the indicated dates.

In terms of the credits in pesos granted by BBVA Bancomer, the Company is obliged to maintain a consolidated leverage level not exceeding 3.5x calculated as a total financial debt between the (operating profit calculated before taxes, interest expenses, plus depreciation plus amortization at consolidated level) EBITDA for the twelve months prior to the end of each quarter and a minimum interest coverage of 3.0x, calculated as EBITDA between the financial expenses associated with the total financial debt for the

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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12 months before the end of each quarter. During the year the Company fulfilled these financial obligations, on each quarterly measurement date. At December 31, 2023 and 2022, the Consolidated Leverage Ratio calculated under the contract was 0.7x and 0.12x, respectively, which does not exceed the 3.5x established. In turn, the Debt Coverage Ratio at December 31, 2023 and 2022 was 11.4x and 19.3x, respectively, covering the minimum required of 3.0x as stated in the contract.

In terms of the credit in pesos granted by Santander, the Company is obliged to maintain a leverage level on the last day of each fiscal quarter of no more than 3.5x and a minimum interest coverage ratio of 3.0x, both reasons calculated by the 12 months before each quarter. The calculation for the Leverage Ratio and Interest Coverage Ratio will be performed considering the Company's share in the income/loss of its subsidiaries and other companies in which it holds interest. During the year 2023 and 2022, the Company fulfilled these financial obligations, on each quarterly measurement date. At December 31, 2023 and 2022, the Leverage Ratio calculated under the contract was 0.7x and 0.12x, respectively, which does not exceed the 3.5x set. In turn, the Debt Coverage Ratio at December 31, 2023 and 2022 was 11.4x and 19.3x, respectively, covering the minimum required of 3.0x as stated in the contract.

The Company must refrain from creating, incurring, assuming or generating the existence of any lien on its assets, assets and rights, as well as refraining from assuming obligations of third-party accounts, becoming jointly bound or granting a type of personal real guarantee or fiduciary to guarantee its own or third party obligations that are relevant or may have a significant adverse effect on the payment of the credit. During the year the Company fulfilled these financial obligations.

Airplan:

On June 1, 2015, the Company acquired a new long-term syndicated loan of COP\$440,000,000 (\$2,897,404) payable in 2027 with a three-year grace period for the payment of principal.

The participants of this syndicated loan are:

<b>Financial entity</b>	<b>Amount (thousand COP)</b>
Bancolombia, S. A.	\$ 150,000,000
Corpbanca Colombia, S. A.	102,000,000
Banco Davivienda, S. A.	90,000,000
Banco de Bogotá, S. A.	37,000,000
Banco de Occidente, S. A.	37,000,000
Banco Popular, S. A. (1)	8,000,000
Banco AV Villas, S. A.	8,000,000
Servicios Financieros, S. A.	8,000,000
	<hr/>
	<b>\$ 440,000,000</b>

(1) In April 2023, Banco Popular, S. A. transferred the rights to Banco de Bogotá, S. A. of the syndicated loan, through the signing of promissory notes, under the same conditions.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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In April 2022, the Company anticipates a capital payment of COP\$149,999,914 (\$794,510), without any penalty, as follows:

<b>Financial entity</b>	<b>Amount (thousand COP)</b>
Bancolombia, S. A.	\$ 51,136,744
Corpbanca Colombia, S. A.	34,772,986
Banco Davivienda, S. A.	30,682,039
Banco de Bogotá, S. A.	12,613,358
Banco de Occidente, S. A.	12,613,366
Banco Popular, S. A.	2,726,835
Banco AV Villas, S. A.	2,727,293
Servicios Financieros, S. A.	2,727,293
	<u>\$ 149,999,914</u>

### Financial obligations

Airplan is obligated throughout the term of the credit to comply with the following financial commitments:

Maintain long-term financial indebtedness limited to this syndicated loan operation: This consists of the sum of the balances payable by the debtor during the term of the syndicated loan, as a result of long- and short-term financial indebtedness, the amount of which may not exceed the sum of COP\$440,000,000 (\$2,897,404).

Maintain the capital structure: This addresses the relationship between capital and debt that the debtor must meet in relation to the project throughout the term of the loan, in such a way that the result of the financial indicator Capital 1 (Capital + debt) is equal to or higher than 16%.

Maintain the index of debt coverage: This refers to the indicator that the debtor must maintain during the entire term of the loan, defined as:  $EBITDA - Taxes / Debt\ service\ 2: 1.2$ .

Airplan obtained from all the banks participating in the syndicated loan the waivers necessary to comply with the coverage ratio indicator, up to the measurement date of the first quarter of 2021 and subsequently extended them until the first quarter of 2022. These waivers do not result in a sanction nor did they represent an expense or penalty to the entity. With these waivers described, the Company was covered for possible default and was exempted from any sanction or any negative effect in the event of breach of the debt coverage indicator until the measurement date of March 31, 2022. The Company complied with this debt coverage indicator on all measurement dates of 2022. As of December 31, 2023 and 2022, the Company has complied with the debt coverage indicator, which was 3.6x and 5.7x, respectively.

### Aerostar

On December 30, 2020, Aerostar obtained an unsecured revolving credit line with Banco Popular de Puerto Rico for USD\$20,000 (approximately \$399,010), for a term of three years and the possibility of making prepayments at any moment during the term of the contract, with interest at Prime rate plus 0.50%. The Company will pay 0.15% for unused credit line, which will be calculated on the average

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

amount of unused principal during the year. As of December 31, 2022, the Company did not use the credit line nor on its maturity date.

On November 15, 2023, Aerostar renewed the unsecured revolving credit line with Banco Popular de Puerto Rico of USD\$20,000 (\$338,380, approximately) with a maturity date December 29, 2036. The interest is calculated at the interest rate that fluctuates between 0.5% and 3.0% plus default interest rate of 2.0%. As of December 31, 2023, the Company did not use the credit line.

### Note 11 - Short and long-term documents:

As a result of including Aerostar in the consolidation, as from May 31, 2017, the following long-term document payable is recorded.

To finance a portion of the agreement payment to the Puerto Rico Authority, and certain other costs and expenditures associated with it, Aerostar signed an agreement for the private placement of bonds on March 22, 2013 in the original amount of \$4,471 million pesos (USD\$350 million) maturing on March 22, 2035 in accordance with the following conditions:

Performance	2.39%
Spread credit (bps)	+336
Coupon	5.75%

On June 24, 2015, Aerostar signed an agreement for private placement of bonds in the original amount of \$737 million pesos (USD\$50 million), maturing on March 22, 2035, based on the following conditions:

Performance	6.75%
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In May 2022, Aerostar modified the payment method of the agreement signed for the placement of bonds for USD\$50 million, which stipulated payments on a semi-annual basis and was modified to a single payment due on March 22, 2035, which did not represent any penalty for the Company and qualified as a renegotiation.

In May 2022, Aerostar authorized the private placement of bonds for an original amount of \$3,947,522 (USD\$200 million) guaranteed with a quoted yield of 4.92% maturing on March 22, 2035, the disposition of the resources was in July 2022. Aerostar is financially obligated throughout the term of the bond, to maintain a debt coverage ratio greater than 1.0x with the measurement date of each quarterly closing. As of December 31, 2023, and 2022 the debt coverage ratio was 2.4x and 1.7x, respectively.

At December 31, 2023 the long-term debt is shown as follows:

	Credit line used in thousand USD	Interest in USD	Credit line in pesos	Principal amortization in pesos	Interest in pesos	Term		Fair value
						Short	Long	
Loan	\$ 400,000	(\$ 4,804)	\$ 5,553,784	(\$ 200,535)	(\$ 35,047)	\$ 297,803	\$ 5,020,399	\$ 5,702,759
Loan	200,000	2,733	3,430,040	-	5	46,245	3,383,800	3,324,656
	<u>\$ 600,000</u>	<u>(\$ 2,071)</u>	<u>\$ 8,983,824</u>	<u>(\$ 200,535)</u>	<u>(\$ 35,042)</u>	<u>\$ 344,048</u>	<u>\$ 8,404,199</u>	<u>\$ 9,027,415</u>

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

At December 31, 2022 the integration of the long-term debt is shown as follows:

	Credit line used in thousand USD	Interest in USD	Credit line in pesos	Principal amortization in pesos	Interest in pesos	Term		Fair value
						Short	Long	
Loan	\$ 400,000	\$ 255	\$ 6,602,407	(\$ 222,568)	(\$ 58,185)	\$ 323,993	\$ 5,997,661	\$ 6,039,845
Loan	200,000	2,733	3,947,522			53,222	3,894,300	3,148,566
	<u>\$ 600,000</u>	<u>\$ 2,988</u>	<u>\$ 10,549,929</u>	<u>(\$ 222,568)</u>	<u>(\$ 58,185)</u>	<u>\$ 377,215</u>	<u>\$ 9,891,961</u>	<u>\$ 9,188,411</u>

Inputs:

2023 and 2022:

Corporate risk through Yield Spreads to Maturity of comparable bonds of the “Transportations and Logistics” sector.

Level 2 of fair value hierarchy

Methodology:

The following methodology was used to determine fair value in the terms of IFRS 13 the valuation technique used is one recognized in the financial environment (estimated future cash flows discounted at their present value) using market information available at the valuation date.

### Note 12 - Stockholders' equity:

At December 31, 2023 and 2022, the minimum fixed capital with no withdrawal rights is of \$1,000 and the variable portion is of \$7,766,276, (nominal figure) comprised for 300,000,000 common, nominative Class I shares no par value, wholly subscribed and paid in. At December 31, 2023 and 2022, no Class II shares have been issued. Both classes of shares will have the characteristics determined at the Shareholders' meeting where issuance is approved and they are integrated as shown as follows:

Description	Total shares December 31,		Capital stock as of December 31,	
	2023	2022	2023	2022
B Series	277,050,000	277,050,000	\$ 7,173,079	\$ 7,173,079
BB Series	22,950,000	22,950,000	594,197	594,197
Total	<u>300,000,000</u>	<u>300,000,000</u>	<u>\$ 7,767,276</u>	<u>\$ 7,767,276</u>

All ordinary shares confer the same rights and obligations on the holders of each series of shares. Series BB shares have voting shares and other rights, such as the right to elect two members of the Board of Directors, and Series B shareholders are entitled to appoint the remaining members of the Board of Directors. Series BB may not represent more than 15% of the Company's capital stock.

Legal reserve

The Company is legally required to allocate at least 5% of its unconsolidated annual net income to a legal reserve fund. This allocation must continue until the reserve is equal to 20% of the issued and

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements

December 31, 2023 and 2022

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outstanding capital stock of the Company. Mexican corporations may only pay dividends on retained earnings after the reserve fund for the year has been set up.

### Reserve for acquisition of shares

The reserve for acquisition of shares represents the reservation authorized by the stockholders for the Company to purchase its own shares subject to certain criteria set forth in the bylaws and the Securities Market Law. At December 31, 2023 and 2022, the reserve for repurchase of shares totals \$11,554,572, respectively.

### Dividends

In the Ordinary General Assembly held on April 18, 2023, the Company's shareholders agreed to pay an ordinary cash dividend of \$2,979,000, as well as to approve the payment of an extraordinary nominal dividend of \$3,000,000, in both cases they will not cause Income Tax (ISR) for coming from CUFIN and its payment was on May 31, 2023 and November 29, 2023, respectively.

In the Ordinary General Assembly held on April 20, 2022, the Company's shareholders agreed to pay an ordinary cash dividend of \$2,709,000, as well as to approve the payment of an extraordinary nominal dividend of \$1,800,000, in both cases they will not cause Income Tax (ISR) for coming from CUFIN and its payment was on June 1, 2022.

Dividends are tax free if paid from the CUFIN. Dividends paid in excess of the CUFIN balances are subject to tax equivalent to 42.86%. Tax due is payable by the Company and may be credited against IT for the year or IT for the two immediately following fiscal years. Dividends paid from previously taxed earnings are not subject to tax withholding or payment. Dividends paid that come from profits previously taxed by the ISR will not be subject to any withholding or additional tax payment. The Income Tax Law (LISR or ITL) establishes the obligation to maintain the CUFIN with the profits generated until December 31, 2013 and start another CUFIN with the profits generated as of January 1, 2014. At December 31, 2023 and 2022, the companies CUFIN is \$ 23,753,103 and \$20,812,899, respectively, whereas the combined contribution capital account (CUCA, by its initials in Spanish) amounts to \$ 55,854,836 and \$53,329,606, respectively.

In the event of a capital reduction, any excess of stockholders' equity over paid-in capital contribution account balances is accorded the same tax treatment as dividends, in accordance with the procedures provided for in the Income Tax Law.

### Retained earnings

Substantially, all consolidated Company earnings were generated by its Subsidiaries. Retained earnings can be distributed to the Company's shareholders to the extent that the subsidiaries have distributed earnings to the Company.



# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### **Note 13 - Income tax incurred and deferred:**

The Company does not consolidate its results for tax purposes.

#### a. Income Tax (IT)

##### Mexico

In 2023 and 2022, the Company determined tax profits together with its subsidiaries in the amounts of \$11,620,031 and \$9,997,669, respectively. In 2023 and 2022, the tax profits were partially offset with the amortization of tax losses in the amounts of \$186,912 and \$127,046, respectively, with the exception of Minatitlan Airport, whose tax losses for the year 2023 and 2022 amount to \$26,413 and \$35,818, respectively.

The subsidiaries that at December 31, 2023 and 2022, have not assessed income tax due to the tax loss carryforwards, are Cozumel, Minatitlan and Tapachula (solely in 2022).

Taxable income differs from the book income due to temporary and permanent differences arising from the different bases for the recognition of the effects of inflation for tax purposes and from the permanent effects of items affecting only the book or tax results.

The ITL establishes that the applicable income tax rate is 30% on the taxable income.

The Company has performed the evaluation of the Preferential Tax Regimes and has determined at December 31, 2023 and 2022, it is not applicable because it does carry out a business activity, in the case of the investment in the airport of Puerto Rico, and that passive income does not represent more than 20% of its total income.

##### Aerostar

In 2023 and 2022, it determined taxable income of \$261,532 and \$370,213, respectively, which was partially offset by amortization of tax losses of \$235,378 and \$333,191, respectively. Aerostar maintains an agreement with the Puerto Rico Treasury Department, in which its operations are subject to Puerto Rico income tax of 10% under the provisions of Section 12 (a) of the Public-Private Partnership Act (Act) promulgated June 2009.

##### Airplan

The Company determined taxable income (liquid income) in accordance with the tax law of Colombia for the period at December 31, 2023 and 2022 of \$1,157,423 and \$1,078,391, respectively.

The Company is subject in 2023 and 2022 to income taxes in Colombia of 35%. In December 2022, through tax reform, Law 2277 of 2022 was issued, in which it determined that as of fiscal year 2022 and subsequent years the ISR rate is 35%, on taxable net tax income.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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The IT provision at December 31, 2023 and 2022 is as follows:

	<u>December 31,</u>	
	<u>2023</u>	<u>2022</u>
<u>México:</u>		
Current Income Tax	\$ 3,477,638	\$ 2,961,187
Deferred Income Tax	11,131	(169,080)
IT provision México	<u>3,488,769</u>	<u>2,792,107</u>
<u>Aerostar:</u>		
Current Income Tax	\$ 2,617	\$ 3,703
Deferred Income Tax	34,441	38,160
IT provision Aerostar	<u>37,058</u>	<u>41,863</u>
<u>Airplan:</u>		
Current Income Tax	405,098	377,437
Deferred Income Tax	13,218	227,402
IT provision Airplan	<u>418,316</u>	<u>604,839</u>
Total provision for Income Tax	<u>\$ 3,944,143</u>	<u>\$ 3,438,809</u>

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# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

The reconciliation between the statutory and effective income tax rates is shown as follows:

	<b>December 31,</b>	
	<b>2023</b>	<b>2022</b>
Consolidated income before provisions for income taxes	\$ 14,620,087	\$ 14,084,733
Plus (less):		
Net income before taxes of subsidiaries Airplan and Aerostar	(2,422,843)	(3,183,555)
Net income before taxes of subsidiaries in México not subject to IT	<u>(151,574)</u>	<u>(140,921)</u>
Income before provisions for income taxes	12,045,670	10,760,257
Statutory IT rate	<u>30%</u>	<u>30%</u>
IT that would result from applying the IT rate to book profit before income taxes	3,613,701	3,228,077
Non-deductible items and other permanent differences	229,972	14,133
Annual adjustment for tax inflation	(100,820)	(82,517)
Accounting disconnect inflation	(254,084)	(367,587)
Effect by difference in rate of IT Aerostar	37,058	41,863
Effect by difference in rate of IT Airplan	<u>418,316</u>	<u>604,839</u>
IT provision	<u>\$ 3,944,143</u>	<u>\$ 3,438,809</u>
Effective IT rate	<u>33%</u>	<u>32%</u>

Following are the principal temporary differences with respect to deferred tax:

	<b>Year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
<b><u>Deferred tax asset:</u></b>		
Deferred income tax asset:		
Accrued liabilities	\$ 80,229	\$ 72,439
Bank loan's fair value	73,661	84,774
Allowance for doubtful accounting	<u>68,653</u>	<u>60,776</u>
	<u>222,543</u>	<u>217,989</u>
<b><u>Deferred tax payable:</u></b>		
Fixed assets and concession <sup>(*)</sup>	(2,711,274)	(2,898,476)
Temporary assets	(409,127)	(291,829)
Amortization of expenses	<u>(206)</u>	<u>(206)</u>
	<u>(3,120,401)</u>	<u>(3,190,511)</u>
Deferred income tax liability - Net	<u>\$ (2,897,858)</u>	<u>\$ (2,972,522)</u>

(\*) Includes \$1,198,574 and \$1,083,114 from Aerostar from the periods 2023 and 2022, respectively, and \$726,032 and \$701,966 from Airplan in 2023 and 2022, respectively.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

The net movements of the deferred tax asset and liability for the year are as follows:

	Impairment provision of loan portfolio	Concession Assets	Foreign Currency Conversion	Others	Total
Balances as of January 1, 2022	\$ (57,962)	\$ 3,078,500	\$ 32,903	\$ (8,809)	\$ 3,044,632
Conversion revaluation effect					
Airplan and Aerostar			(117,978)	(50,614)	(168,592)
Consolidated income statement:					
Airplan	(1,123)	9,298	2,648	216,579	227,402
Aerostar		38,982	(822)		38,160
México	(1,690)	(145,056)		(22,334)	(169,080)
	(2,813)	(96,776)	1,826	194,245	96,482
Balances as of December 31, 2022	\$ (60,775)	\$ 2,981,724	\$ (83,249)	\$ 134,822	\$ 2,972,522
Conversion revaluation effect					
Airplan and Aerostar			(176,132)	42,678	(133,454)
Consolidated income statement:					
Airplan	(282)	(66,631)	(3,370)	83,501	13,218
Aerostar		35,947	(1,506)		34,441
México	(7,596)	24,491		(5,764)	11,131
	(7,878)	(6,193)	(4,876)	77,737	58,790
Balances as of December 31, 2023	\$ (68,653)	\$ 2,975,531	\$ (264,257)	\$ 255,237	\$ 2,897,858

### b. Recoverable taxes

At December 31, 2023 and 2022, the tax credits are \$332,060 and \$181,619, respectively.

#### Aerostar Tax loss Carry forwards

Aerostar has the following tax losses for which no deferred tax has been recognized due to there is no certainty of its recovery in future years:

Year of loss	US thousand dollar Amount	Year of expiration
2014	24,189	2024
2015	28,532	2025
2016	27,736	2026
2017	22,247	2027
2018	10,600	2028
2020	30,725	2030
	<u>\$ 144,029</u>	

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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Temporary differences not recognized

Temporary difference related to investments in subsidiaries for which no liabilities have been recognized for deferred income tax shown as follows:

	<u>December 31,</u>	
	<u>2023</u>	<u>2022</u>
Undistributed utilities	\$ 4,334,287	\$ 4,911,412
Tax rate	<u>30%</u>	<u>30%</u>
Deferred income tax liabilities unrecognized with the previous temporary differences	<u>\$ 1,300,286</u>	<u>\$ 1,473,424</u>

This tax could be subject to the application of tax treaties existing in the countries of origin.

### **Note 14 - Balances and transactions with related parties:**

#### **14.1) Balances payable**

At December 31, 2023 and 2022, respectively, the balances payable to related parties shown in the consolidated statement of financial position are comprised as follows:

	<u>December 31,</u>	
	<u>2023</u>	<u>2022</u>
(**) Accounts payable and accumulated expenses (Note 9): Inversiones y Técnicas Aeroportuarias, S. A. de C. V. (Shareholder/technical assistance)	<u>\$ (178,294)</u>	<u>\$ (169,696)</u>
	<u>\$ (178,294)</u>	<u>\$ (169,696)</u>

(\*\*) These are accounts with terms of less than one year under similar market conditions.

#### **14.2) Transactions with related parties**

At December 31, 2023 and 2022, the following transactions were held with related parties, which were set at the same prices and conditions as those that would have been used in comparable operations by third parties, as shown as follows:

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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	<u>December 31,</u>	
	<b>2023</b>	<b>2022</b>
<u>Commercial revenue:</u>		
Autobuses de Oriente, S. A. de C. V. (Stockholder)	\$ 20,162	\$ 15,899
Autobuses Golfo Pacífico, S. A. de C. V. (Stockholder)	8,306	7,616
Coordinados de México de Oriente, S. A. de C. V. (Stockholder)	202	189
<u>Expenses:</u>		
Technical assistance (Note 14.4)	\$ (715,462)	\$ (643,891)
Leasing	(5,773)	(4,610)

### 14.3) Compensation of key personnel

Key personnel include directors, members of the Board of Directors and Committees. In the years ended on December 31, 2023 and 2022, the Company granted the following benefits to the key management personnel, the Board of Directors and the different Company Committees:

	<u>December 31,</u>	
	<b>2023</b>	<b>2022</b>
Short-term salaries and other benefits paid to key personnel <sup>(*)</sup>	\$ 171,595	\$ 166,922
Fees paid to the Board of Directors and Committees	10,261	8,671

(\*) In fiscal years 2023 and 2022, includes costs of \$70,026 and \$77,419, and \$16,871 and \$64,795, respectively, for key personnel of directors of Aerostar and Airplan.

As of December 31, 2023 and 2022, there are no balances pending payment to key personnel.

### 14.4) Technical assistance agreement

With regard to the sale of series "BB" shares to ITA held in 1998, the Company signed a technical assistance agreement with ITA, whereby the latter company and its stockholders agreed to provide management and consulting services and transfer knowledge and experience in the industry and technology to the Company in exchange for compensation.

The agreement is for an initial term of 15 years and renews automatically for subsequent five year periods, unless one of the parts issues the other a cancellation notice within a determined term prior to the programmed expiration date. The Company can only exercise its termination right through a resolution of the shareholders. ITA began to provide its services under said contract on April 19, 1999.

In accordance with the contract, the Company agreed to pay an annual compensation equivalent to the higher of a fixed amount or 5% of the consolidated income of the Company before deducting the compensation for technical assistance and before the comprehensive financial result, IT, depreciation and amortization, determined in accordance with financial reporting standards applicable in Mexico. Beginning in 2003, the minimum fixed amount is of USD\$2 million (\$33.8 million).

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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The minimum fixed amount will increase annually by the inflation rate of the United States plus the added value tax over the amount of the payment. The Company entered into an amendment agreement for technical assistance and transfer of knowledge, which establishes that the compensation will be paid on a quarterly basis beginning in January 1, 2008, and that such payments are to be deducted from the annual compensation.

At December 31, 2023 and 2022, the expenses for technical assistance amounted \$715,462 and \$643,891, respectively which are recorded in the consolidated comprehensive income statement within the aeronautical and non-aeronautical service cost line. ITA also has the right to refund the expenses incurred during the provision of the services specified in the agreement. The ITA BB series shares were put in a trust in order to ensure compliance with the technical assistance agreement, among other things.

### **Note 15 - Commitments and contingencies:**

#### Commitments

- a. The Company began leasing office space on May 21, 2015, under a lease agreement. This agreement includes an available extension of 60 months. The monthly rent due is of \$27.5 (\$466 approximately).

The total minimum future payments derived from the non-cancellable lease agreement that shall be covered in the future are as follows:

Up to one year	\$ 5,590
Between one and three years	<u>1,863</u>
Total	<u>\$ 7,453</u>

At December 31, 2023 and 2022, the amortization for the right of use included within the aeronautical and non-aeronautical service cost in the statement of income, were approximately of \$5,773 and \$5,457 respectively.

- b. On June 22, 2018, the Company received SCT approval for the PMDs for the five-year period from 2019 to 2023 in which the Company committed to carry out improvements.

On March 31, 2021, the AFAC authorized the reduction and modification of the Capital investments foreseen in the Master Development Plan (MDP), for the period of 2019-2033, regarding the review of maximum rates, without any penalty.

On December 11, 2023, the Company received approval from the SCT of the PMD for the five-year period between 2024 and 2028 in which the Company committed to make improvements.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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As of December 31, 2023, the investment commitments of this PMD are as follows:

<u>Period</u>	<u>Amount</u>
2024	\$ 3,708,423
2025	6,467,609
2026	7,350,950
2027	5,244,122
2028	6,799,906
	<u>\$ 29,571,010</u> <sup>(1)</sup>

<sup>(1)</sup>Figures adjusted as of December 31, 2023 based on the Construction Price Index (IPCO) in accordance with the terms of the PMD.

- c. As part of the Concession Agreement, Aerostar has committed to fund and complete certain capital and repair projects with respect to the LMM Airport Facilities. Aerostar has no time restrictions to complete these projects, except that they must be made at any time during the period of validity of the Concession Agreement. As these projects are carried out, repairs will be recorded as expenses incurred or capitalized and depreciated according to their nature; consistent with the Company's accounting policies. Capital projects will be capitalized as part of an intangible concession improvement asset and will be amortized over their useful lives or the remaining life of the concession agreement, whichever is less. Some commitments were excluded from the liability for initial obligations assumed due to factors of uncertainty, the variability of future costs and the extended period of time in which commitments can be fulfilled. As of December 31, 2023 and 2022, Aerostar fulfilled the agreed commitments.

### Contingencies

As of December 31, 2023 and 2022, the Company has confirmed that the results of its lawsuits cannot be accurately predicted as their due processes are currently ongoing and there are not enough elements to determine whether they could largely affect the Company's financial position in the case of an adverse ruling.

- d. The Company's transactions are subject to Mexican Federal and State Laws as well as the Puerto Rico and Colombia Law due to its subsidiaries out of Mexico.
- e. At the time that the Company was carrying out the competitive bidding process (1998) for the sale of shares of the Airport Groups, the SCT established and communicated that concessionaires could amortize for tax purposes the value of the concession up to 15% a year. In February 2012, the SCT estimated an amount due payable by Cancun in the amount of \$865 million pesos against the ruling in question, because it considered that the determination of the 15% amortization was not valid in 2006 and 2007. The Company disagreed with the decision and filed an appeal to overturn this determination. However, in order to adhere to the amnesty program set forth in Transitory Article Three of the new Income Law for 2013, the Company partially desisted from the appeal as it relates to the income tax obligation, but not in regard to the determination of the additional distribution related to employees' statutory profit sharing, which the Company continues to appeal. During September 2023, through a new resolution of the Deconcentrated Tax Audit Administration of Quintana Roo, it determined that the amount of profit distribution is \$99.8 million pesos. The Company considered this to be inadmissible and initiated the annulment trial to clarify this decision.



# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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As of December 31, 2023, the risk in the event that the judge does not agree with Cancún amounts to \$99.8 million pesos.

- f. There are currently a number of labor suits in progress against the Company, mainly in relation to involuntary termination. Any sentences that might be handed down not favoring the interests of the Company do not represent significant amounts. The Company is in legal proceedings at the date of this report and a resolution has not been issued yet.
- g. On August 21, 2019, the Board of Commissioners of the COFECE (Federal Economic Competition Commission) notified Aeropuerto de Cancún, S. A. de C. V. of the resolution issued on July 25, 2019, which provides for the following: (i) administrative liability for having exercised the monopolistic practices described in article 56, section V of the Mexican Federal Economic Competition Law (“LFCE”) (refusal of access); (ii) the Company shall be imposed a fine of \$73 million pesos. On the understanding that there is sufficient grounds for defense, the Company has contested the administrative sanction imposed by the COFECE by filing *amparo* proceedings. The Company considers that the *amparo* proceedings will not be resolved in a term lower than two years from the date of filing, and, therefore, it is under no obligation to pay the fine before the end of such proceedings. In November 2023, a specialized Federal judge granted the Cancun Airport constitutional protection against the COFECE decision and ordered the Plenary to review and justify whether the Company actually incurred the monopolistic practice of “refusal to negotiate” and since when, COFECE and The Cancun Airport appealed this ruling, which is currently pending final resolution by the specialized Court of Appeals.
- h. On March 17, 2014, the Port Authority of Puerto Rico filed a lawsuit against Aerostar and two fuel sellers at the LMM airport claiming to be entitled to a certain fee charged to the sellers of aviation fuel distributed at LMM airport and not to Aerostar. On November 7, 2018 the court ruled a sentence in which it determined, among other things, that the income from the fee for the sale of aviation fuel at the LMM airport is from Aerostar; but authorizes the Ports Authority to charge two cents extra per gallon to importing sellers of said fuel. The parties appealed the determination and, on July 31, 2020, the Court of Appeals ruled in favor of Aerostar, determining, among other things, that Aerostar is the only entity entitled to collect and withhold the charge for each gallon of fuel of aviation that is dispatched at the LMM airport. On August 31, 2020, the Ports Authority went to the Supreme Court on appeal. On June 30, 2022, the Supreme Court of Puerto Rico issued a ruling in favor of Aerostar determining, among other things, that Aerostar is the only entity with the right to collect and withhold the charge for each gallon of aviation fuel that is dispatched at the LMM Airport. On December 22, 2022, Aerostar filed a joint motion with the Ports Authority for the withdrawal of funds consigned before the Supreme Court of Puerto Rico, which, through a declaratory judgment, granted Aerostar the right to collect a total amount of USD\$15,641 (approximately \$300,384) deposited by the oil sellers to the Accounts Unit of the honorable Court, this amount was collected by Aerostar in May 2023.

### **Note 16 - Basis for preparation:**

The Company's consolidated financial statements as of December 31, 2023 and 2022 have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board (IASB) and its interpretations issued by the IFRS Interpretations Committee (IFRS IC).

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### 16.1) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis. Except for certain financial instruments measured at amortized cost or at their fair value as explained in the accounting policies described below.

The consolidated financial statements have been prepared under the going concern basis.

### 16.2) Use of estimates and judgments

The preparation of consolidated financial statements requires Management of the Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses. The areas involving a higher degree of judgment or complexity, or the areas where assumptions and estimates are significant to the consolidated financial statements, are described in Note 19.

Critical estimates and assumptions are reviewed regularly. Adjustments to the accounting estimates are recognized in the period in which the estimate is reviewed and in any future period affected.

### Note 17 - Summary of the material accounting policies:

#### 17.1) New standards and amendments

Some of the amendments and improvements that came into effect as of January 1, 2023 were:

- Amendments to IAS 1 and IFRS Practice Statement 2 - The IASB amended IAS 1 Presentation of Financial Statements to require entities to disclose their material rather than their significant accounting policies. The amendments define what is 'material accounting policy information' (being information that, when considered together with other information included in an entity's financial statements, can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements) and explain how to identify when accounting policy information is material. They further clarify that immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information.

To support this amendment, the IASB also amended IFRS Practice Statement 2 Making Materiality Judgements to provide guidance on how to apply the concept of materiality to accounting policy disclosures.

As a result of this modification, the Company has reviewed its accounting policies and has made the corresponding adjustments to reveal only the material policies.

- Amendments to IAS 8, Definition of accounting estimates - The amendment to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors clarifies how companies should distinguish changes in accounting policies from changes in accounting estimates. The distinction is important, because changes in accounting estimates are applied prospectively to future transactions and other future events, whereas changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period. This amendment did not have an impact on the Company.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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- International Tax Reform - Rules of the second pillar model - Amendments to IAS 12 - the Organization for Economic Cooperation and Development (OECD) published the international tax reform – Rules of the second pillar model, derived from the digitalization of the economy, rules of the global model against Base Erosion and Profit Shifting (BEPS). The rules are designed to ensure that large multinational companies within the scope of the rules pay a minimum level of tax on income generated in a specified period in each jurisdiction where they operate.

The Company operates in three jurisdictions, Mexico, Colombia, Puerto Rico and expects to do so in the Dominican Republic in the next two years. As of December 31, 2023, it is not within the scope of the Second Pillar model rules because this legislation has not been enacted in the jurisdictions where the Company operates. However, the Company has begun to analyze the possible future impacts once the legislation is enacted in these jurisdictions. In the case of Mexico and Colombia, the Company estimates that it will have no potential impact since the effective rate is higher than 15% (minimum rate established by the model rules of the Second Pillar). As for Puerto Rico, the rate is lower and is defined in the concession title. The Department of the Treasury of Puerto Rico is in the process of contracting international tax consulting services for the implementation of the global minimum corporate tax agreement. In relation to ASUR Dominicana, the Company will evaluate the impact once its operation begins.

The Company has applied the mandatory exception to recognize and disclose information on deferred tax assets and liabilities arising from Second Pillar income taxes as provided for in the amendments to IAS 12 issued in May 2023.

Certain amendments to accounting standards have been published, which are not effective for reporting periods ending December 31, 2023, and have not been adopted in advance by the Company. These modifications are not expected to have a material impact on the Company in current or future reporting periods and foreseeable future transactions.

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# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### 17.2) Consolidation and equity method

The Company's consolidated subsidiaries, for which it has shares as of December 31, 2023 and 2022, are shown below:

	Shareholding percentage (%)	Main activity
Aeropuerto de Cancún, S. A. de C. V. (**)	100%	Airport services
Aeropuerto de Cozumel, S. A. de C. V.	100%	Airport services
Aeropuerto de Mérida, S. A. de C. V.	100%	Airport services
Aeropuerto de Huatulco, S. A. de C. V.	100%	Airport services
Aeropuerto de Oaxaca, S. A. de C. V.	100%	Airport services
Aeropuerto de Veracruz, S. A. de C. V.	100%	Airport services
Aeropuerto de Villahermosa, S. A. de C. V.	100%	Airport services
Aeropuerto de Tapachula, S. A. de C. V.	100%	Airport services
Aeropuerto de Minatitlán, S. A. de C. V.	100%	Airport services
Cancun Airport Services, S. A. de C. V. (*)	100%	Airport services
Aerostar Airport Holdings, LLC	60%	Airport services
Sociedad Operadora de Aeropuertos Centro Norte, S. A.	100%	Airport services
ASUR Dominicana, LLC. (*)	100%	Commercial
RH Asur, S. A. de C. V.	100%	Administrative services
Servicios Aeroportuarios del Sureste, S. A. de C. V.	100%	Administrative services
Asur FBO, S. A. de C. V. (*)	100%	Administrative services
Caribbean Logistics, S. A. de C. V. (*)	100%	Cargo services
Cargo RF, S. A. de C. V. (*)	100%	Cargo services

(\*) These subsidiaries sub-consolidate at Cancun Airport.

Aerostar reports its financial information in IFRS, for purposes of consolidating in the Company. The exchange rate used at 2023 and 2022 year end was \$16.92 and \$19.47 Mexican pesos per dollar, respectively.

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# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

### Relevant information on Aerostar and significant non-controlling interest

The condensed financial information of Aerostar, where a significant non-controlling interest is held, at December 31, 2023 and 2022 is disclosed below:

	<b>December 31,</b>	
	<b>2023</b>	<b>2022</b>
<b>Condensed statement of financial position</b>		
Cash and cash equivalents	\$ 1,518,454	\$ 2,334,403
Restricted cash and cash equivalents	1,520,581	1,272,106
Other current assets	165,822	528,297
<b>Total current assets</b>	<b>3,204,857</b>	<b>4,134,806</b>
Financial liabilities:		
Current liabilities	(1,033,248)	(1,184,023)
Working capital	2,171,609	2,950,783
Land, furniture and equipment	123,796	115,798
Intangible assets, airport concessions - Net	11,203,531	12,920,453
Other long term assets	83,208	90,777
Long term debt	(8,404,199)	(9,891,961)
Other long term liabilities	(14,295)	(18,265)
Deferred income tax - Net	(523,262)	(547,480)
<b>Shareholders' equity</b>	<b>\$ 4,640,388</b>	<b>\$ 5,620,105</b>
<b>Condensed statements of comprehensive income</b>		
Revenue	\$ 4,174,329	\$ 4,110,028
Operating cost and expenses	(2,390,264)	(2,128,925)
Other income	-	346,232
Comprehensive financial cost - Net	(412,145)	(459,471)
Deferred income tax	(52,486)	(59,618)
<b>Net income for the year</b>	<b>1,319,434</b>	<b>1,808,246</b>
Foreign currency translation	(818,522)	(95,881)
<b>Total comprehensive income</b>	<b>\$ 500,912</b>	<b>\$ 1,712,365</b>

On September 22, 2023, Aerostar's Board of Directors approved a reimbursement of contributed capital for USD\$20,000 (\$255,167), and a decree and payment of a dividend for USD\$69,000 (\$1,225,463), corresponding to profits for the year 2023, of which 60% corresponds to the Company and 40% to the Avialliance partner, applying an IT withholding to the Company for USD\$3,053. The Company did not change its proportional shareholding in Aerostar, maintaining control with 60% of the capital stock, therefore a disposal was not considered and the cumulative effects of conversion were not reclassified from comprehensive income.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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On October 20, 2022, Aerostar's Board of Directors approved a reimbursement of contributed capital for USD\$165,625 (\$2,113,113), and a decree and payment of a dividend for USD\$34,375 (\$690,833), corresponding to profits for the year 2022, of which 60% corresponds to the Company and 40% to the Avialliance partner. The Company did not change its proportional shareholding in Aerostar, maintaining control with 60% of the capital stock, therefore a disposal was not considered and the cumulative effects of conversion were not reclassified from comprehensive income.

As regards the non-controlling interest in Aerostar's subsidiary, there are no significant restrictions on the possibility of gaining access to files or using them for the payment of liabilities.

### Airplan Information

Airplan records and reports its financial information in IFRS as adopted in Colombia and their corresponding IFRIC issued by the IASB and in Colombian pesos. For purposes of consolidating Airplan in the Company, a conversion to Mexican pesos is performed. The exchange rate used at 2023 and 2022 year end was \$ 227.92 and \$248.48 Colombian pesos and Mexican pesos, respectively.

#### a. Subsidiaries

Subsidiaries are all entities over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date that control ceases.

Intercompany transactions, balances, revenues and expenses due to transactions between the group companies were eliminated. The non-realized results were also eliminated. The subsidiaries' accounting policies are consistent with the policies adopted by the Company. The Company uses the purchase method to recognize business acquisitions. The consideration for the acquisition of a subsidiary is determined based on the fair value of the net assets transferred, the liabilities assumed and the capital issued by the Company. The Company defines a business combination as a transaction in which it obtains control of a business, through which it has the power to govern and manage the relevant activities of the of assets and liabilities of said business with the purpose of providing return in the form of dividends, lower costs or other economic benefits directly to investors.

The consideration transferred in the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred and the equity interests issued by the Company. The consideration transferred includes the fair value of any asset or liability that results from a contingent consideration agreement. The identifiable assets acquired, the liabilities and contingent liabilities assumed in a business combination are initially measured at their fair value on the date of acquisition. The Company recognizes any non-controlling interest in the acquired entity based on the proportional part of the non-controlling interest in the net identifiable assets of the acquired entity.

Costs related to the acquisition are recognized as expenses in the consolidated statement of income as incurred.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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Goodwill is initially measured as the excess of the consideration paid and the fair value of the non-controlling interest in the acquired subsidiary over the fair value of the identifiable net assets and the liabilities acquired. If the consideration transferred is less than the fair value of the net assets of the acquired subsidiary in the case of a purchase at a bargain price, the difference is recognized directly in the consolidated statement of income. If the business combination is reached in stages, the book value at the date of acquisition of the participation previously held by the Company in the acquired entity, is remeasured at its fair value at the acquisition date. Any loss or gain resulting from such remeasurement is recognized in the results of the year.

b. Changes in the interests of subsidiaries without loss of control

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions, which are transactions with shareholders in their capacity as owners. The difference between the fair value of the consideration paid and the interest acquired in the carrying value of the net assets of the subsidiary is recorded in stockholders' equity. Gains or losses on the sale of non-controlling interests are also recorded in stockholders' equity.

c. Disposal of subsidiaries or associates

When the Company loses control or significant influence over one entity, any retained interest in the entity is measured at fair value, recognizing the effect in income. Subsequently, the fair value is the initial carrying amount for the purpose of determining the retained interest as an associate, joint venture or financial asset, as appropriate. Additionally, the amounts previously recognized in Other Comprehensive Income (OCI) relating to those entities are canceled as though the Company had directly disposed of the related assets or liabilities. This means that the amounts previously recognized in OCI are reclassified to income for the period.

If the interest in an associate is reduced, but significant influence is maintained, only a proportional part of the amounts previously recognized in other comprehensive income will be reclassified to results as appropriate.

d. Acquisition in stages

The additional acquisition in joint venture accounted under the equity method is considered a business combination conducted in stages, which means that the fair value of interest previously acquired was also revalued.

e. Associate

Associates are all entities over which the Group exercises significant influence but not control. Generally, in these entities the Group maintains a participation of between 20% and 50% of the voting rights. Investments in associates are valued using the equity method and are initially recognized at cost (see section h. Equity method).

On May 18, 2023, our subsidiary ASUR Dominicana LLC (ASUR Dominicana), a commercial company incorporated under the laws of the State of Delaware, United States of America, and is also a subsidiary of Cancun Airport, entered into an investment agreement with Aeropuerto Bávaro International AIB, S.A.S. (AIB), CVC One, Inc., Grupo Abrisa, S.R.L., Muñoz Investment Banking Group Fund, LLC., Abraham Jorge Hazoury Toral and Alberto Alejandro Durán Santana, with the

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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purpose of developing and constructing an international airport in Bávaro, Dominican Republic, agreeing to maintain a 25% stake in the company Aeropuerto Internacional de Bávaro AIB, S.A.S. The contract stipulates an estimated total investment of USD \$66.0 million once construction is completed. The initial investment was USD \$17.8 million. As of December 31, 2023, the construction license for the Bávaro International Airport, S.A.S. has not yet been authorized.

The Company acquired contractual obligations through an investment agreement entered into on May 18, 2023, whose main objective is the development and construction of the Bávaro International Airport in the Dominican Republic. Said agreement mentions that the Company is obliged to acquire up to 25% stake (USD\$66 million) in the Bávaro International Airport Company AIB, S.A.S. As of December 31, 2023, the amount pending to be invested amounts to USD\$48.1 million, the agreement conditions that this pending obligation must be carried out once approval is obtained with the government where the Airport will be built, said approval does not It is under the control of the Company but of the Dominican Institute of Civil Aviation (IDAC), this future share purchase obligation qualifies as a derivative at fair value through profit or loss, which was not material for its recognition as of December 31, 2023. ASUR Dominicana received from AIB a mortgage guarantee on part of the properties corresponding to the Bávaro International Airport AIB, for a total value of USD\$25 million as a guarantee for the initial payment of ASUR Dominicana's capital contribution. Additionally, in the event that the construction of the Bávaro International Airport AIB is not carried out, within a period of three years from the initial payment of the capital contribution of the Company, or the Bávaro International Airport AIB, is declared canceled by the authorities in a definitive and unappealable manner, the current shareholders will purchase the shares of ASUR Dominicana for the total amount that has been paid for them. This right to recover the investment qualified as a financial asset measured at fair value, in addition to the recognition of the equity method within the investment in associates category. As of December 31, 2023, the fair value of the financial asset is equal to the cost of the investment, to which the 25% equity method in said investment was additionally recognized.

f. Joint arrangements

Under IFRS 11, investments in joint arrangements are classified as a joint operation or joint venture, according to the contractual rights and obligations of each investor, instead of the legal structure of a joint arrangement.

g. Joint ventures

Interest in joint ventures is accounted for using the equity method, subsequent to having been initially recognized at cost in the Consolidated Statement of Financial Position.

On February 20, 2020, our subsidiary Aeropuerto de Cancún entered into a contractual agreement with Aviation Investments, LLC, to set up a joint venture through a separate legal entity called Airport Development Group, LLC, with each Company holding an interest of 50%. Initial investment amounted to USD\$500 (\$10,556). According to the agreement, decisions on the relevant activities of the entity require unanimous consent of both parties. The Company assessed the nature of the transaction and determined it was a joint venture. Joint ventures are recognized through the equity method. In July 2023, the joint contract with Airport Development Group, LLC was canceled, reimbursing us for our participation.



# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### h. Equity method

Under the equity method, investments are initially recognized at cost and subsequently adjusted to recognize the share in income/loss after acquisition, as well as changes in other comprehensive income. Dividends received or receivable from joint ventures are recognized as a reduction in the carrying amount of the investment.

When the Company's share of losses in a joint venture equals or exceeds its interest in the joint venture (which includes any long-term interest that, in substance, forms part of the Company's net investment in the joint venture), the Company does not recognize further losses, unless it has incurred obligations or made payments on behalf of the joint venture.

Unrealized gains from transactions between Group companies and its joint ventures are eliminated to the extent of the Group's interest in the joint venture. Unrealized losses are also eliminated, unless the transaction shows evidence that the asset transferred is impaired. Accounting policies on the investments recorded under the equity method have been changed where necessary to ensure consistency with the policies adopted by the Company.

### i. Capital reduction in foreign subsidiaries

The capital reductions without change in the proportional percentage of shareholding of the parent, is not considered a partial disposition. Since the Group maintains the same ownership percentage and continues to control the subsidiary abroad, the cumulative effects of the translation effect are not reclassified to the statement of comprehensive income.

## 17.3) Conversion of foreign currencies

### Functional currency and reporting currency

Items included in the consolidated financial statements of each of the companies of the Company are measured in the currency of the primary economic environment in which the entity operates, i.e., its "functional currency" which is also the reporting currency. The consolidated financial statements are presented in (thousands of Mexican pesos), which is the Company's functional and reporting currency.

### 17.3.1) Consolidation of subsidiaries with a functional currency different from the reporting currency

The results and financial position of Aerostar, Airplan and ASUR Dominicana (none of which handle a currency that corresponds to a hyperinflationary economy) expressed in a functional currency other than the reporting currency are converted to the reporting currency as follows.

- i. The assets and liabilities recognized in the consolidated statement of financial position are translated at the exchange rate on the balance sheet date.
- ii. The stockholders' equity in the consolidated statement of financial position is translated using the historical exchange rates.
- iii. Income and expenses recognized in the consolidated statement of income are translated at the average exchange rate for each year (unless that average is not a reasonable approximation of the effect of translating the results derived from the exchange rates prevailing at transaction dates, in which case the Company uses the respective rates).

# **Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries**

## **Notes to the Consolidated Financial Statements December 31, 2023 and 2022**

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iv. The resulting exchange differences are recognized within OCI.

Goodwill and fair value adjustments that arise on the date of acquisition of a foreign operation to measure them at fair value are recognized as assets and liabilities of the foreign entity and are converted at the closing exchange rate.

### **17.3.2) Transactions in foreign currency and results from exchange fluctuations**

Operations carried out in foreign currency are recorded in the functional currency applying the exchange rates in effect at the transaction date or the exchange rate at the date of the valuation when the items are revalued.

Exchange differences arising from fluctuations in the exchange rates between the transactions and settlement dates, or the consolidated statement of financial position date, are recognized in the consolidated comprehensive income statement.

### **17.4) Cash and cash equivalents**

Cash and cash equivalents include cash, bank deposits and other highly liquid investments with low risk of changes in value with immediate realization and original maturities of three months or less. As of December 31, 2023 and 2022, cash and cash equivalents consisted primarily of peso and dollar denominated bank deposits and peso denominated investment bonds issued by the Mexican Federal Government.

### **17.5) Fiduciary rights**

For the administration of the resources of the Concession and the payment of the obligations in charge of Airplan a trust is constituted to which it transfers all the gross income received as remuneration of the contract and all the debt and capital resources obtained for the execution of the concession.

### **17.6) Restricted cash**

Restricted cash is presented as current if it is expected to be used within 12 months of the filing date. Any funds restricted beyond 12 months are recorded as non-current. Restricted cash includes cash that is restricted as to immediate access and use. The nature of the restrictions includes pre-use approvals and restrictions imposed by bond placement contracts and federal agency funds related to capital spending.

Aerostar maintains cash restricted by requirement of the debt contracts in the amount of \$ 1,159,700 and \$1,175,622, and PFC in the amount of \$360,880 and \$96,485 as of December 31, 2023 and 2022, respectively. Mexico maintains restricted cash of \$94,820 and \$148,621 as of December 31, 2023 and 2022, held as part of the fulfillment of its infrastructure investment commitments described in the PMD. See Note 5.1.

Restricted cash is presented in the statement of cash flows within financing activities in relation to the reserves to which it is obligated in accordance with the bond placement agreements and in investment activities, which are related to the investment in airport infrastructure. See Note 5.1.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### 17.7) Financial assets

- a. Classification. - the Company classifies its financial assets into the following measurement categories: a) financial assets measured at amortized cost; b) financial assets subsequently measured at fair value (either through other comprehensive income or through profit or loss). At present, the Company does not hold any financial assets. This classification depends on the business model of the Company to manage its financial instruments and the terms of the instrument's contractual cash flows. The Company reclassifies financial assets when, and only if, it changes its business model for the management of those assets. The Company's financial assets are measured at amortized cost, since contractual terms comply with the SPPI (solely payment of principal and interest) requirement, and the Company's business model whose objective is achieved by collecting cash flows.
- b. Measurement. - At initial recognition, financial assets at amortized cost are measured at fair value plus transaction costs that are directly attributable to their acquisition. Transaction costs of financial assets measured at fair value (through profit or loss or through other comprehensive income) are recognized in profit or loss as incurred. Gains and losses on assets measured at fair value are recorded in profit or loss or in other comprehensive income. Financial assets with embedded derivatives are considered as a whole if it is determined that the cash flows correspond exclusively to the payment of principal and interest. Accounts receivable are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Investment in financial instruments and accounts receivables are included as current assets, except for maturities greater than 12 months following the date of the Statement of Financial Position. These are classified as non-current assets. Loans and accounts receivable are initially recognized at fair value plus directly attributable transaction costs, and subsequently measured at amortized cost.
- c. Impairment. - Impairment losses are presented as net impairment losses within the operating result. Subsequent recoveries of previously canceled amounts are credited against the same line. For accounts receivable, the Company applies the simplified approach allowed by IFRS 9, which requires that the expected losses over the life of the instrument be recognized from the initial recognition of accounts receivable. See Note 6.

### 17.8) Leasing

#### 17.8.1) As lessor

The leasing of terminal space made by the Company in its capacity as lessor at the terminals is documented by contracts with either fixed income or monthly fees based on the higher amount of a minimum monthly fee or a percentage of the lessee's monthly revenue.

Since the leased assets are part of the concession assets and thus do not belong to the Company, there is no transfer of the risks and rewards of ownership and therefore are classified as operating leases.

Revenues from operating leases are recognized in the statement of comprehensive income as non-aeronautical revenues on a straight line basis over the lease term.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### 17.9) Land, furniture and equipment

Furniture and equipment are recorded at cost less accumulated depreciation and impairment loss. The cost includes expenses directly attributable to the acquisition of those assets and all costs associated with placing the assets in the location and in the condition necessary for them to operate as intended by Management.

Land is recorded at cost and it is not depreciated. Depreciation of other items of plant and equipment is calculated on the straight-line method based on the residual values over their estimated useful lives. The useful lives at the acquisition date of the furniture and equipment are as shown below:

	December 31,	
	2023	2022
Furniture equipment	10 a 20%	10 a 20%
Machinery	10 a 20%	10 a 20%
Computer equipment	20 a 33%	20 a 33%
Transportation equipment	20 a 25%	20 a 25%
Improvements to leased premises	10%	10%

The residual values, useful life and depreciation method are reviewed and adjusted, if necessary, on an annual basis.

### 17.10) Intangible assets

#### 17.10.1) Concessions

The airports that are part of the Company performed the analysis of the criteria that must be taken into account to know if they are within the scope of IFRIC 12:

- a. The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them at what price.
  - The grantor does not need to have full price control; it is sufficient that the price is regulated by the grantor, the contract or the regulator.
  - The grantor can control the price through a limit mechanism.
  - The price can vary from fixed price arrangements to those based on a formula up to a maximum price.
- b. The grantor controls, through ownership, the right of benefits or otherwise, any significant residual interest in the infrastructure at the end of the term of the agreement.

Taking into consideration the foregoing, these criteria are applicable to each of the concessions that the Company has that is why it is considered that their measurement and determination will be within the scope of IFRIC 12. In addition to that at the end of all the concessions all assets become the property of the nation in which the concession is located.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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Within the scope of IFRIC 12, the respective assets can be classified as:

- Financial assets: when the licensor establishes an unconditional right to receive cash flows and other financial assets independently of the use of the public service by the users.
- Intangible assets: only when the licensor agreements do not establish a contractual right to receive cash flows and other financial assets from the licensor, independently of the use of the public service by the users. Airport concessions have been considered within the scope of IFRIC 12 as an intangible asset because they comply with the above provisions and no financial assets have been recognized in that regard.

### Mexico

Rights to use airport facilities and airport concessions include the acquisition of the nine airport concessions and the rights acquired.

Amortization is computed using the straight-line method over the estimated useful life of the concessions, (original term of 50 years as of November 1, 1998); 25 years as of December 31, 2023.

### Aerostar

The airport concession right, which includes certain capital expenditures in improvement projects, the intangible asset is recognized at cost less accumulated amortization and impairment losses.

Amortization is calculated using the straight-line method during the term of the agreement (40 years); 29 years as of December 31, 2023.

### Airplan

In the case of Airplan, the right granted by the Concession Contract No.8000011-OK and Public Tender No.10000001OL2010, respectively, is recorded as intangible, through which the grantors assign to the Company the regulated and unregulated income corresponding to each of the airports subject of the concession.

In turn, the costs per loan that are related to the works in execution are part of the intangible.

The intangible asset resulting from the recognition and updating of the estimated income of the contract is amortized based on the proportion of the accumulated income of the contract and the total income. Amortization is recognized in the results of the period.

The useful life for amortization was determined as the duration of the concession and amortization is calculated on a linear basis based on the years in which the recovery of the expected income from the financial model that the Company has is expected. The minimum term of the concession is the year 2015; however, in accordance with the complementary works carried out and the measurement of the expected income against the income generated, the concession will have a minimum useful life until the year 2032, or 9 years from December 31, 2023.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### 17.10.2) Licenses, commercial direct operation (ODC, by its acronym in Spanish) and commercial rights

These items are recognized at their cost less the accrued amortization and any recognized impairment losses. They are amortized on a straight line basis using their estimated useful life, determined based on the expected future economic benefits, and are subject to testing when indication of impairment is identified. The useful lives are linked to the useful life of the concessions See Note 17.10.1.

The estimated remaining useful lives at December 31, 2023 are as follows:

Licenses Mexico	25 years
ODC Mexico	25 years
Commercial Rights of Aerostar	29 years
Commercial Rights of Airplan	9 years

### 17.10.3) Goodwill

Goodwill represents the acquisition cost of a subsidiary in excess of the Company's interest in the fair value of the identifiable net assets acquired, determined at the acquisition date, and it is not subject to amortization. Goodwill is shown separately in the consolidated statement of financial position and is recorded at cost less accumulated impairment losses, which are not reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

### 17.10.4) Intangible assets acquired as part of a business combination

When an intangible asset is acquired as part of a business combination, it is recognized at fair value at acquisition date. Subsequently, intangible assets acquired in a business combination, such as commercial rights, are recognized at cost less the accumulated amortization and the accrued amount of impairment losses, see useful lives of these rights in note 17.10.2.

### 17.11) Impairment of assets

Goodwill and intangible assets with indefinite useful lives are not subject to amortization or depreciation and are subject to annual impairment tests, or more frequently if there are events or circumstances that indicate that they might be affected. Other assets are subject to impairment tests when events or circumstances arise that indicate that their book value might not be recovered. Impairment losses correspond to the amounts where the book value of the asset exceeds their recoverable amount. The recoverable amount of assets is the higher of the fair value of the asset less the costs incurred for its sale and value in use. For impairment assessment purposes, assets are grouped at the lowest levels at which they generate identifiable cash flows separately which are largely independent of the cash flows of other assets or the Company's assets (cash-generating units). Impaired non-financial assets other than goodwill are reviewed to determine the possible reversal of impairment at the end of each reporting period.

### 17.12) Accounts payable

Accounts payable are liabilities with creditors for purchases of goods or services acquired during the regular course of the Company's operations. When payment is expected over a period of one year or less from the closing date, they are presented under current liabilities. If the foregoing is not complied with, they are presented under non-current liabilities.

# **Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries**

## **Notes to the Consolidated Financial Statements December 31, 2023 and 2022**

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Accounts payable are initially recognized at their fair value and are subsequently measured at amortized cost using the effective interest method.

### **17.13) Bank loans and long term debt**

Loans from financial institutions and long-term debt are initially recognized at their fair value, net of transaction costs. Those funds are subsequently recorded at their amortized cost; any difference between the funds received (net of transaction costs) and the redemption value is recognized in the statement of income during the funding period using the effective interest method.

#### **17.13.1) Debt renegotiation**

If the renegotiation results in the cancellation of the original liability because the 10% test is exceeded, the original liability is canceled and any difference is recognized in results when the renegotiation occurs.

If the renegotiation does not result in the cancellation of the financial liability, the value of the new cash flows of the financial liability is calculated, discounted at the original effective interest rate, any difference between the discounted value and the carrying amount is recognized in results and the effective interest rate is prospectively adjusted to include the new costs and commissions.

#### **17.13.2) Costs for loans**

Costs for specific and general loans directly attributable to the construction of qualifying assets are capitalized during the period of construction and preparation of the asset for its use. Qualifying assets are those that require a substantial period to be ready and able to be used (usually greater than one year). Financial revenues obtained from temporary investments made with money coming from specific loans that will be used for the construction of qualifying assets are decreased of financial costs eligible for capitalization.

The capitalization of costs for loans in foreign currency that generates interests and losses due to foreign exchange fluctuations, are only capitalized up to the amount of interest that would have been generated by loan in national currency, with similar conditions of time.

### **17.14) Derecognition of financial liabilities**

The Company derecognizes its financial liabilities if, and only if, the obligations of the Company are met, are cancelled or if they expire.

### **17.15) Provisions**

Liability provisions represent a present legal obligation or an assumed obligation as a result of past events when the use of economic resources is likely in order to settle the obligation and when the amount can be reasonably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of expenses expected to cover the related obligation, using a pretax rate that reflects the actual considerations of the value of money market over time and the specific risks inherent in the obligation. The increase in the provision over time is recognized as an interest expense.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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When there are similar obligations, the likelihood of the outflow of economic resources for settling those obligations is determined considering them as a whole. In these cases, the provision thus estimated is recorded, provided the likelihood of the outflow of cash with respect to a specific item considered as a whole is remote.

### **17.16) Deferred IT, and tax on dividends**

The expense for IT includes both the current tax and deferred taxes. Tax is recognized in the statement of income, except when it relates to items recognized directly in OCI or in stockholders' equity in which case, the tax is also recognized in OCI items or directly in stockholders' equity, respectively.

Deferred IT were recorded based on the comprehensive method of liabilities, which consists of recognizing deferred taxes on all temporary differences between the book and tax values of assets and liabilities to be materialized in the future at the enacted or substantially enacted tax rates in effect at the consolidated financial statement date. See Note 13.

Deferred tax assets are only recognized to the extent that it is probable future tax profits are expected to be incurred against which temporary differences can be offset.

The balances of deferred income taxes, assets and liabilities are offset when there is an enforceable legal right for each entity to offset current tax assets against current tax liabilities and when deferred income tax assets and liabilities are related to the same tax authority.

Current IT is made up of IT, which is recorded under income for the year in which they are incurred. The tax is based on taxable income.

To determine the IT the applicable rate in Mexico for 2023 and 2022 was 30%, the applicable rate for Airplan, according to Colombian legislation for 2023 and 2022 was 35%, and the applicable rate for Aerostar, in accordance with the Puerto Rico legislation for 2023 and 2022 was 10%.

Deferred tax assets and liabilities from the temporary differences arising from the investments in subsidiaries and joint businesses are recognized, except when the Company controls the reversal period for such temporary differences and it is likely that the temporary differences will not be reverted in a near future.

Aerostar and Airplan hold undistributed profits which, if paid as dividends, would require the beneficiaries to pay tax. There is a temporary taxable difference, but no deferred tax liability is recognized, as the Company as the controlling entity is capable of deciding the point at which the subsidiary should make distributions, and it is not expected to distribute those benefits in the foreseeable future, because both companies would first have to pay off their bank or private debts before they can declare dividends.

### **17.17) Stockholders' equity**

Capital stock, capital reserves and retained earnings are expressed at their historical cost. The capital reserves consist of the legal reserve, the reserve to repurchase own shares.

### **17.18) Basic and diluted earnings per share**

Basic earnings per share were computed by dividing the net income for the year attributable to controlling interest (\$10,203,713 and \$9,986,548) by the weighted average number of shares outstanding in 2023



# **Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries**

## **Notes to the Consolidated Financial Statements December 31, 2023 and 2022**

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and 2022. The number of shares outstanding for the periods from January 1 to December 31, 2023 and 2022 were 300 million. The basic ordinary earnings share for the year ended as of December 31, 2023 and 2022 was \$34.01 y \$33.29, respectively, are expressed in pesos, the diluted earnings per share is equal than the basic earnings per share.

### **17.19) Financial reporting by segments**

The segment financial information is presented in a manner that is consistent with the internal reporting provided to the General Directors in charge of making operational decisions, allocating resources and assessing the performance of the operating segments.

The Company determines and evaluates the performance of its airports on an individual basis, after allocating personnel costs and other costs of services, which are incurred by a Company's subsidiary which hires some of the Company's employees. The performance of these services is determined and assessed separately by management. All the airports provide substantially the same services to their clients. The performance of (Services) is determined and evaluated separately by the Company. All airports provide substantially the same services to their customers. Note 2 includes the financial information related to the Company's different segments, which includes Cancun and subsidiaries (Cancun), showing separately due to its importance Aerostar and Airplan, respectively, the Aeropuerto de Villahermosa (Villahermosa), the Aeropuerto de Mérida (Mérida), and Services. The financial information of the remaining six airports of RH Asur, S. A. de C. V. and of the holding company (including the investment of the Company in its subsidiaries) has been grouped and is included in the "Others" column. The elimination of the investment of the Company in its subsidiaries is included in the "Consolidation Adjustments" column.

Resources are assigned to the segments based on the significance of each one to the Company's operations. Transactions among operating segments are recorded at their fair value.

### **17.20) Revenue recognition**

The accounting policies for the Company's revenue from contracts with customers are explained in Note 3.

### **17.21) Government grants**

Government grants are recognized at their fair value when there is reasonable guarantee that the grant will be received, and the Company will comply with all the conditions set.

Government grants associated with income are presented in the period's income/loss as deductions of the related expenses. Grants received as compensation for expenses or to provide immediate financial support to the entity, with no related subsequent costs, are recognized in income/loss for the period in which they become payable.

Government grants associated with assets are presented in the Statement of Financial Position as deductions of the carrying amount of related assets. They are recognized in income/loss throughout the life of the asset, which is amortized as a reduction of the related expense that the grant intends to offset.

Government grants will be recognized in income/loss on a systematic basis throughout the periods in which the entity recognizes the related costs that the grant intends to offset as expenses.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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Note 4.1 discloses information on how the Company records government grants received as recovery of expenses.

### **Note 18 - Financial risk management:**

The Company is exposed to financial risks that result from changes in interest rates, foreign exchange rates, price risk, liquidity risk and credit risk. The Company controls and maintains the treasury control functions related to transactions and global financial risks through practices approved by its Executive Board and Board of Directors.

This note contains information regarding the Company's exposure to each of the aforementioned risks, and the objectives, policies and procedures to measure and manage risk.

The main risks to which the Company is exposed are:

- 18.1) Market risk
  - 18.1.1) Interest rate risk
  - 18.1.2) Exchange rate risk
  - 18.1.3) Price risk
- 18.2) Liquidity risk
- 18.3) Credit risk - credit quality
- 18.4) Capital management
- 18.5) Fair value

#### **18.1) Market risk**

##### **18.1.1) Interest rate risk**

The Company has contracted bank loans to partially finance its operations. These transactions expose the Company to interest risk, with the main exposure to the risk of variable interest rates resulting from changes in the market base rates. The Santander bank charges interest based on the 28-day TIIE rate plus 1.50 points maturing in 2024, and the BBVA Mexico bank charges interest based on the 28-day TIIE rate plus an applicable margin that fluctuates between 1.40 to 1.90 points with expiration in 2028.

As of December 31, 2023, the reference rates used by the Company (TIIE and DTF) have suffered considerable increases compared to the year that ended on December 31, 2022, due to the economy and the impact of higher inflation. Despite the uncertainty caused by interest rates, although there is a risk of an increase in interest rates, the Company has cash of 11.2 times to pay the amount of debt and short-term loans.

As of December 31, 2023 and 2022, there are no LIBOR loans.

##### **18.1.2) Exchange rate risk**

The Company is exposed to minor risk for changes in the value of the Mexican Peso against the U. S. Dollar. Historically, a significant portion of income generated by the Company (mainly derived from the fees charged to international passengers) are denominated in U. S. Dollars, and despite that, income is invoiced in Pesos at the average exchange rate of the previous month and likewise the cash flows are collected in Pesos. In addition, in August 2023 the Company contracted two investments in financial instruments denominated in US dollars (See Note 6.3).

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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At December 31, 2023 and 2022, the Company is exposed to exchange rate risk for monetary position, as follows:

	<b>December 31,</b>	
	<b>2023</b>	<b>2022</b>
	<i>(Thousands of dollars)</i>	
Monetary position:		
Assets	\$ 507,164	\$ 372,991
Liabilities	<u>(6,419)</u>	<u>(5,520)</u>
Monetary active position:	<u>\$ 500,745</u>	<u>\$ 367,471</u>

At December 31, 2023 and 2022, the exchange rate was \$16.92 and \$19.47, respectively. Had the currency weakened by 5% in 2023 (5% in 2022) with respect to the U.S. Dollar, the Company would have had a gain on monetary position at the close in the amount of \$423.6 million in 2023 (monetary gain of \$357.8 million in 2022). As of March 7, 2024, the date of issuance of this report, the exchange rate was \$16.92.

### 18.1.3) Price risk

The rate regulation system applicable to the airports of the Company imposes maximum rates for each airport, which should not be exceeded on an annual basis. The maximum rates are the maximum annual income per unit of traffic (one passenger or 100 kg of cargo). If the maximum annual rate is exceeded, the government authorities could revoke one or more of the Company's concessions in Mexico.

The Company monitors and adjusts its income on a regular basis in order for its annual invoicing not to exceed the maximum rate limits. In the case of the Aerostar and Airplan concessions, there are no maximum ceilings established by the corresponding Government.

### Concentrations:

At December 31, 2023 and 2022, approximately 59.3% and 59.1%, of revenue, not including income from construction services, resulted from operations at the Cancun International Airport.

### 18.2) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its funding requirements. The Company's Management has established policies, procedures and limits of authority that govern the Treasury function. Treasury is responsible for ensuring liquidity and managing the working capital to ensure payments to suppliers, debt servicing and funding of operating costs and expenses.

The Company is cautious about liquidity risk and maintains sufficient cash and negotiable instruments and the availability of financing through an adequate amount of credit facilities to meet obligations at maturity and settle trading positions. At period end on December 31, 2023, the Company had demand deposits amounting to \$13,872,897 (\$13,174,991 in 2022) and as of December 31, 2022 an available credit line amounting to USD\$ 20,000 (approximately \$338,380), to manage liquidity risk, which as of December 31, 2023 is no longer available. Due to the dynamic situation and current uncertainty, the Company's Treasury function maintains flexibility in the funding under credit lines and keeping availability.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

Company's Management controls changes in its liquidity reserves forecast (including unused credit lines) and cash and cash equivalents based on expected cash flows. In general, this is conducted at country level for operating entities of the Company according to practices and limits set. These limits vary in each country, taking into account the liquidity of the market in which the Company operates. Additionally, the Group's policy on liquidity management includes cash flows projections in the main currencies and the consideration of the necessary level of liquid assets to meet these projections; the control of liquidity ratios of the Statement of Financial Position regarding the internal and external regulatory requirements, and the maintenance of the debt financing plans.

The following table shows the liquidity position for each country where the Company operates.

### December 31, 2023

	<u>Cash and cash equivalents</u>	<u>Total Debt</u>	<u>Short - term Debt</u>	<u>Long - term Debt</u>
México	\$ 9,770,273	\$ 2,522,974	\$ 883,153	\$ 1,639,821
Aerostar	1,518,455	8,748,247	344,048	8,404,199
Airplan	2,584,169	953,549	6,438	947,111
<b>Total</b>	<b>\$ 13,872,897</b>	<b>\$ 12,224,770</b>	<b>\$ 1,233,639</b>	<b>\$ 10,991,131</b>

### December 31, 2022

	<u>Cash and cash equivalents</u>	<u>Total Debt</u>	<u>Short - term Debt</u>	<u>Long - term Debt</u>
México	\$ 9,573,039	\$ 3,992,135	\$ 1,486,817	\$ 2,505,318
Aerostar	2,334,403	10,269,176	377,215	9,891,961
Airplan	1,267,549	943,450	5,964	937,486
<b>Total</b>	<b>\$ 13,174,991</b>	<b>\$ 15,204,761</b>	<b>\$ 1,869,996</b>	<b>\$ 13,334,765</b>

The following table presents the analysis of the net financial liabilities of the Company based on the period between the date of the statement of consolidated financial position and the maturity date, including undiscounted contractual cash flows.

	<u>Under 3 months</u>	<u>Between 3 months and one year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>
<b><u>At December 31, 2023</u></b>				
Bank loans and interest	\$ 853,062	\$ 388,439	\$ 787,830	\$ 2,163,132
Long term debt	342,243	348,518	698,955	2,128,775
Suppliers	306,547			
Accounts payable and accrued expenses	1,156,955			
<b><u>At December 31, 2022</u></b>				
Bank loans and interest	\$ 637,733	\$ 994,235	\$ 1,354,415	\$ 1,900,147
Long term debt	158,279	280,166	973,931	2,377,822
Suppliers	307,068			
Accounts payable and accrued expenses	1,170,318			

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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The following table shows the Company's short term liquidity as of:

	<u>December 31,</u>	
	<u>2023</u>	<u>2022</u>
Current assets	\$ 18,733,197	\$ 18,080,170
Current liabilities	<u>4,827,227</u>	<u>5,563,973</u>
Short term position (liquidity)	<u>\$ 13,905,970</u>	<u>\$ 12,516,197</u>

### 18.3) Credit risk - credit quality

The financial instruments that are potentially subject to credit risks consist mainly of accounts receivable. Income obtained from fares charged to passengers is not guaranteed and therefore the Company faces the risk of not being able to collect the full amounts invoiced in the event of insolvency of its clients, which are the airlines. The Company frequently reviews financial instruments and tests them for impairment. See Note 6.2.

The Company agreed with several clients in support of the economic recession caused by COVID-19, the negotiation to extend the payment terms by signing promissory notes with a term of no more than one year, and guaranteed payment with promissory notes, as of December 31, 2022, these documents are settled.

In the year 2023, the case of Viva Air and Ultra Air airlines, Airplan clients, has been presented, which have reported substantial losses, in addition to this, the income from passenger fees from the main client airlines, and their balance. As of December 31, 2023, it amounts to \$23,415, not all of them are guaranteed by guarantee or other type of guarantee. Therefore, in the event of insolvency of any of the airlines, the Company would have no certainty of recovering the total sum of amounts invoiced to the airlines for passenger fees. In August 2010, Grupo Mexicana filed for bankruptcy. Grupo Mexicana owes the Company \$128,000 for passenger fees. As a result of Grupo Mexicana's bankruptcy, the Company has increased, in that moment, its reserve for uncollectable accounts by \$128,000. The Company has determined that it may not be able to collect that amount. See Note 6.2.

The Company operates under three methods to collect from Airlines:

- a. Credit, mainly offered to airlines with which there is a history of frequent and stable flights,
- b. Advances, from airlines with reasonably stable flights or that are in the exploration stage of routes or destinations, and
- c. Cash, mainly offered for Charter flights and airlines with new flights.

With this segregation, the Company reduces its collection risk since the airlines that operate under methods b) and c) do not generate accounts receivable.

Cash and cash equivalents are not subject to credit risks since the amounts are kept at financial institutions of good standing, and investments are subject to lower significant risk as they are being backed by the Mexican Federal Government or institutions with AAA high market ratings.

Investments in financial instruments are not subject to credit risks since the amount is kept in a solid financial institution with AAA high market ratings.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### 18.4) Capital management

The objective of Management is to safeguard the Company's ability to continue operating as a going concern in order to provide returns for stockholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

These activities are monitored through the review of information pertaining to the Company's operation and the Industry. This effort is coordinated by the CEO. Through a planning method, detailed simulations are formulated of identified risks as they are known. The risks identified are valued in terms of probability and impact and are presented to the proper authorities. The result of all these activities is reported to the market through 20-F reports, the Mexican Circular Unica and quarterly reports by a by an Investment Committee that analyzes, among others, financial risks.

During the year, there was no material uncertainty regarding the Company's ability to continue as a going concern. At December 31, 2023 and 2022, the Company's Board has a reasonable expectation that the Group has the appropriate resources to continue operating at least for the next twelve months and that the use of the going concern basis of accounting is appropriate.

### 18.5) Fair value

Financial instruments (bank loans and long term debts), at amortized cost in accordance with the valuation method used are at level 2 in 2023 and 2022, there are no financial instruments carried at fair value.

The different levels have been defined as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Quoted prices for similar instruments in active markets; quoted prices for instruments, identical or similar, in non-active markets and valuations through models where all significant data are observable in the active markets.

Level 3: Asset or liability input that is not based on observable market data (i.e., non-observable).

The fair value of financial instruments traded in active markets is based on market prices quoted at the consolidated statement of financial position closing date. A market is considered active if quotation prices are clearly and regularly available through a stock exchange, trader, dealer, industry group, price fixing services, or regulatory agency, and those prices reflect regularly and on current bases the market transactions under independent conditions. The quoted price used for the financial assets held by Company's is the current offer price.

### Note 19 - Critical accounting judgments and key sources of estimation uncertainty:

In applying the Company's accounting policies, which are described below, Company Management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities. Estimates and assumptions are based on historical experience and other factors considered relevant. Actual results could differ from those estimates.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

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### Critical accounting judgments

Significant information on assumptions, critical judgments and uncertainty estimations recognized in the consolidated financial statements are as follows:

19.1 Revenue.

19.2 Useful life of the Airplan concession.

19.3 Evaluation of impairment of intangible assets, airport concession and goodwill.

### 19.1 Revenue

As mentioned in Note 18.1.3, the Company regularly monitors and adjusts income so as to avoid exceeding the maximum rate at each of the airports operated by the Company in Mexico, which is the annual maximum income per traffic unit that can be received, and therefore the amount that the Company can record for services rendered whose prices are regulated.

If the Company recognized income exceeding that maximum rate, the authorities could cancel one or more airport concessions. Therefore, the Company regularly monitors regulated income in Mexico to ensure it does not exceed the limit. The application of the procedure established in the concession titles for determining maximum rates and securing the necessary information are complex procedures. Among the information used in determining the maximum rate is passenger traffic and cargo statistics, in addition to variables such as the National Producer Price Index excluding oil, authorized rates for airport services and the Rate for Airport Use.

### 19.2 Useful life of the Airplan concession

The term of execution of the contract extends from the date of signing of the act of commencement of execution and until the date on which one of any of the following events occurs:

- That the regulated revenues generated are equal to the expected regulated revenues, provided that by that time 15 years have elapsed from the date of subscription of the certificate of execution.
- That 25 years have elapsed since the date of execution of the execution start certificate, regardless of whether, at the time, the regulated revenues generated have not matched the value of the expected regulated revenues.
- If the regulated income generated equals the expected regulated income before 15 years have elapsed from the date of execution of the certificate of execution, the duration of the execution of the contract will be, in any case, 15 years.

It must be taken into account, for purposes of the regulated revenues expected according to the definition of the concession contract that the expected regulated revenue will increase once each of the complementary works (mandatory or voluntary) is delivered to the grantor. The useful life for the amortization was determined as the duration of the concession and the amortization is calculated on a linear basis based on the years in which the recovery of the expected income of the financial model held by the Company is expected. The minimum term of the concession was the year 2022; however, in accordance with the complementary works carried out and the measurement of the expected income against the income generated, the concession will have a minimum useful life until the year 2032, and in accordance with the legal terms, the Concession may extend until 2048.

# Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries

## Notes to the Consolidated Financial Statements December 31, 2023 and 2022

The Company conducts sensitivity analysis to determine the level of possible changes in the assumptions used to determine the useful life of the concession change significantly. At December 31, 2023 and 2022 the expected total revenues considering the additional works amount to \$12,450,476 and \$12,634,029 respectively.

### 19.3 Evaluation of impairment of intangible assets, airport concession and goodwill

Intangible assets and airport concessions are assessed for impairment whenever events or changes in circumstances indicated that the value of intangible assets could be impaired, and at least once a year in the case of goodwill. To determine whether the value of intangible assets and goodwill has been impaired, the cash generating unit relating to the intangible asset and goodwill has to be valued using present value techniques. By applying this valuation technique, the Company is based on a series of factors, including historical results, business plans, forecasts and market data. This is further described in Note 8.1. As can be deduced from this description, changes in the conditions of these judgments and estimates can significantly affect the assessed value of intangible assets and goodwill.

### Note 20 - Consolidated statements of cash flows:

As of December 31, 2023 and 2022, the analysis of net debt and movements in net debt is presented as follows:

	Debt		Bank Loans	
	2023	2022	2023	2022
Short term debt (Note 11)	\$ 344,048	\$ 377,215		
Short-term bank loans (Note 10)			\$ 889,591	\$ 1,492,781
Long-term bank loans (Note 10)			2,586,932	3,442,804
Long-term debt (Note 11)	8,404,199	9,891,961		
Balances at December 31	\$ 8,748,247	\$ 10,269,176	\$ 3,476,523	\$ 4,935,585
Balances at January 1 of the debt net	\$10,269,176	\$ 6,952,069	\$ 4,935,585	\$ 6,827,478
Interest expense	552,046	523,488	573,816	332,030
Long-term debt (Note 11)		3,947,522		
Interest paid	(519,601)	(532,579)	(547,505)	(547,042)
Principal payments	(200,535)	(222,568)	(1,475,000)	(1,498,076)
Foreign currency translation	(1,352,839)	(398,756)	(10,373)	(178,805)
Balances at December 31	\$ 8,748,247	\$10,269,176	\$3,476,523	\$4,935,585

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# **Grupo Aeroportuario del Sureste, S. A. B. de C. V. and subsidiaries**

Notes to the Consolidated Financial Statements  
December 31, 2023 and 2022

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## **Note 21 - Subsequent event:**

From December 31, 2023 to the date of issuance of these consolidated financial statements, there were not events that could have a significant effect on the information contained in the consolidated financial statements.

## **Note 22 - Authorization of the consolidated financial statements:**

The consolidated financial statements and their twenty two notes are an integral part of the consolidated financial statements, which were authorized and proposed for their issuance to the Board of Directors on March 7, 2024 by Mr. Adolfo Castro Rivas, Chief Executive Officer of Grupo Aeroportuario del Sureste, S. A. B. de C. V.



## Item I e)

Annual Report of the Audit Committee of Grupo Aeroportuario  
del Sureste, S.A.B. de C.V.  
corresponding to year 2023

**Annual Report of the Audit and Corporate Practices Committee  
to the Board of Directors and Shareholders of  
Grupo Aeroportuario del Sureste, S.A.B. de C.V.**

In accordance with the provisions of Articles 42 and 43 of the Mexican Stock Market Law and the Regulations of the Audit and Corporate Practices Committee, I hereby present my report of the activities carried out during the year ending the 31<sup>st</sup> of December 2023. In the performance of our duties, we adhered to the recommendations set forth in the Code of Best Business Practice and, as the company is registered on the stock markets of the United States of America, the provisions contained in the Sarbanes-Oxley Act. We held sessions on at least a quarterly basis and, according to an established work programme, carried out the activities described below:

**RISK ASSESSMENT**

We periodically assessed the effectiveness of the Risk Management System established to detect, measure, record, evaluate, and control risks in the Group, and implemented follow-up procedures that ensure that the system functions efficiently. The Risk Management System was assessed to be sufficient.

In conjunction with Management and the External and Internal Auditors, we reviewed the critical risk factors that might affect the Group's operations or assets. It was determined that such risk factors, and their implications for the internal auditor's work programme, have been appropriately identified, assessed, and managed.

**CIBERSECURITY**

In light of the significant risks associated with unauthorised access to the information systems of the Group, and with the continuity of operations in the information technology area, we placed special focus on this matter during our meetings. We sought external support to be reasonably confident that adequate controls have been implemented for access to information technology systems, and which ensure the continuity of operations in data-processing areas.

**INTERNAL CONTROL**

We verified that the Management, in compliance with its responsibilities and on the basis of the Group's risk assessment, has established the necessary processes for the implementation and enforcement of an

appropriate system of internal controls. Additionally, we followed up on the comments and observations made in relation thereto by both External and Internal Auditors, in the performance of their duties.

We evaluated the steps taken by the Company to comply with Section 404 of the Sarbanes-Oxley Act relating to the self-assessment of internal controls carried out by the Company, and which it has the obligation to report on for the year 2023. During this process, we followed up on the preventive and corrective measures implemented with regard to internal-control aspects that require improvement.

### **EXTERNAL AUDITING**

We issued a recommendation to the Board of Directors for the engagement of the Group's External Auditors for the year 2023. In order to do so, we first checked that the firm was independent and complied with the requirements set forth in the law and in the general guidelines applicable to entities and issuers supervised by the Mexican National Banking and Securities Commission that retain external auditing services in relation to their basic financial statements. We analysed the External Auditors' approach and work programme together with them, as well as their coordination with the Internal Auditing Department, and received the required reports at the appropriate times.

We reviewed the work programme of the External Auditors and its coordination with the Internal Auditing Department.

We maintained constant, direct communication with the External Auditors to remain apprised of the progress made in their activities and the observations they had, and we took due note of their comments regarding their review of the quarterly and annual financial statements. We were informed of their conclusions and reports regarding the annual financial statements and we followed up on the implementation of the observations and recommendations they made in the performance of their duties.

We authorised the fees paid to the External Auditors for auditing services and other permissible services, and ensured that the latter did not interfere with the firm's independence from the Group.

We assessed the services provided by the External Auditors in the previous year, taking into account the opinions of Management, and we began the performance-assessment process for the year 2023.

### **INTERNAL AUDITING**

In order to ensure independence and objectivity, the Internal Auditing Department reports functionally to the Audit and Corporate Practices Committee. Below is a description of the activities we carried out:

1. At the appropriate time, we reviewed and approved the Department's annual work programme and budget. To prepare the work programme, the Internal Auditor participated in the process of identifying risks and establishing and testing the controls required for compliance with the

- Sarbanes-Oxley Act. Consequently, we also approved the annual budget and functional structure of the department.
2. We received regular reports of progress made on the approved work programme, as well as deviations from the programme and the factors that caused them.
  3. We followed up on the observations and suggestions made by the Internal Auditor and their implementation.
  4. We ensured that an annual training plan was in place.
  5. We began the assessment process for the Internal Auditing Department for the year 2023.

### **FINANCIAL INFORMATION, ACCOUNTING POLICIES AND THIRD-PARTY REPORTS**

In conjunction with the company officers responsible for their preparation, we reviewed the Company's quarterly and annual financial statements and issued recommendations to the Board of Directors for them to be approved for publication. As part of this process, we took into account the opinion and observations of the External Auditors and we verified that the accounting and reporting criteria and policies used by Management in the preparation of financial information were adequate and sufficient and were applied on a consistent basis in comparison with the previous year. Consequently, the information presented by Management reasonably reflects the Company's financial situation, operating results and changes in financial standing for the year ending the 31<sup>st</sup> of December 2023.

We also reviewed the quarterly and annual reports prepared by Management for presentation to stockholders, authorities, and the general public, and we checked that these were prepared according to international accounting standards, using the same accounting criteria as those used for the annual statements. As part of our inspection, we were satisfied that an integral process exists, which provides a reasonable degree of security regarding the content of financial reports. To conclude, we recommended that the Board approve the reports for publication.

Our reviews included all reports and other financial information required by regulatory bodies in Mexico and the United States of America.

### **COMPLIANCE WITH REGULATIONS, LEGAL ASPECTS AND CONTINGENCIES**

We confirmed the existence and reliability of the controls established by the Company to ensure compliance with the different legal provisions that it is subject to, and ensured that they were adequately disclosed in financial reports.

We periodically reviewed the different fiscal, legal, and labour contingencies that exist in the Company, we verified the effectiveness of the procedure established to identify and follow up on them, and we oversaw the appropriate registration and disclosure thereof.

## **CODE OF ETHICS**

With the support of the Internal Auditing Department, we verified compliance by the Company's staff with the Code of Ethics in place in the Group. We also checked that appropriate processes existed for it to be updated and communicated to staff, and that the corresponding penalties were applied in those cases where violations of the Code were detected.

We reviewed the reports received via the system established by the Company for this purpose, and ensured that they were followed up on in an appropriate and timely fashion.

## **RELATED-PARTY TRANSACTIONS**

We verified that transactions with related parties were the result of the Company's business requirements, were performed at market values and were clearly disclosed in financial statements. For this, we received support from the Internal Auditing Department.

## **ASSESSMENT AND COMPENSATION OF RELEVANT EXECUTIVES**

The Board of Directors has established a Nominations and Compensations Committee responsible for, among other things, submitting proposals to the Board of Directors regarding the appointment, assessment and total annual compensation of the Chief Executive Officer and other relevant executives in the Company. The Committee was duly informed of the levels of compensation proposed for the year 2023.

## **ADMINISTRATIVE ASPECTS**

Meetings were held between the Committee and Management in order for us to keep abreast of developments and significant or unusual activities or events within the Company. We also met with the External and Internal Auditors to comment on the progress of their activities and any limitations that they may have had, and to facilitate any private communications they may have wished to have had with the Committee.

When considered advantageous, we requested the support and opinions of independent experts. We have had no knowledge of any possible significant violations of operating policies, the system of internal controls or accounting policy.

We held executive sessions with the exclusive participation of the Committee members, during which we established agreements and recommendations for Management.

Our reviews included the reports and other financial information required by regulatory bodies in Mexico and the United States of America.

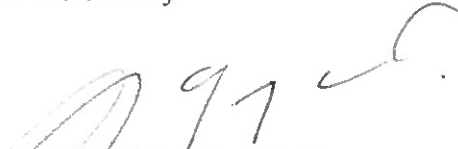
The Chairman of the Audit Committee reported on activities carried out to the Board of Directors on a quarterly basis.

We verified the Company's compliance with the resolutions passed at the Annual General Meeting of the Company's shareholders.

We verified compliance by the Committee's financial expert with the requirements in terms of education and professional experience, and by all members of the Committee with the requirements in terms of independence, as stipulated in the applicable regulations.

The activities we carried out were duly documented in minutes prepared for each of the five meetings we held, which were reviewed and approved in a timely fashion by the members of the Committee.

Sincerely



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Ricardo Guajardo Touché  
Chairman of the Audit and Corporate Practices Committee  
22<sup>nd</sup> February 2024



## Item I f)

Tax report of  
Grupo Aeroportuario del Sureste, S.A.B. de C.V.  
corresponding to year 2022



[CONVENIENCE TRANSLATION]

**Report on Other Legal and Regulatory Requirements  
Report on Review of Taxpayer's Fiscal Situation**

To the Board of Directors and the Shareholders of Grupo Aeroportuario del Sureste, S.A.B. de C.V.

To the Ministry of Finance and Public Credit

To the Tax Administration Service (Servicio de Administración Tributaria or SAT)

To the Major Taxpayers Department

1. I am issuing this report in relation to the audit I have carried out in accordance with International Auditing Regulations (NIAs) of the financial statements prepared by the management of Grupo Aeroportuario del Sureste, S.A.B. de C.V., as required under Article 32-A of the Federal Tax Code (Código Fiscal de la Federación or CFF); Article 58, Sections I, IV and V, of the Regulations of the CFF (Reglamento del CFF or RCFF); Rules 2.10.6, 2.10.14 and 2.10.15 of the Miscellaneous Tax Resolution for 2023 (Resolución Miscelánea Fiscal or RMF); and the instructions for data calculations and characteristics and guidance formats for the presentation of reports on audited financial statements for tax purposes contained in Appendix 16 of the RMF. An audit conducted in accordance with NIAs provides a reasonable degree of assurance; however, it does not guarantee detection of any possible omissions, errors or acts that might constitute the commission of a tax offence, as it is not designed for that purpose.

Based on the audit I performed, I issued an audit report with unqualified opinion, dated the 12<sup>th</sup> of May 2023.

2. Exclusively with reference to the matters mentioned in this Section 2, I hereby provide a sworn statement, in accordance with Article 52, Section III, of the CFF; Articles 57 and 58, Section III, of the RCFF; and Rule 2.10.15 of the RMF, to the effect that: as part of my audit, as described in Section 1 above, I reviewed additional information and documentation prepared by and under the responsibility of the Company, in accordance with Article 32-A of the CFF; Article 58, Sections I, IV and V, of the RCFF; Rules 2.10.6, 2.10.7 and 2.10.14 of the RMF; and the instructions for data calculations and characteristics and guidance formats for the presentation of reports on audited financial statements for tax purposes contained in Appendix 16 of the RMF, which has been presented via the Tax Report Presentation System 2022 (SIPRED) via the Internet to the SAT. I audited this information and documentation using selective testing, according to the auditing procedures I considered appropriate under the circumstances, based on my professional opinion. I believe that the audit evidence I have obtained provides a sufficient and appropriate basis that supports my opinion, as per NIAs, with regard to the financial statements as a whole. This information is attached for the analysis and exclusive use of the Major Taxpayers Department. On the basis of my audit, I hereby state the following:

- i. As part of the selective testing carried out in compliance with the NIAs, I reviewed the fiscal situation of the taxpayer, as defined in Article 58, Section V, of the RCFF, for the period covered by the audited financial statements. Within the scope of the selective testing I performed, I ascertained that the goods and services acquired or provided for use or usufruct by the Company during the year were in fact received, issued or rendered, respectively. In accordance with Section II of Rule 2.10.15 of the RMF, the procedures I applied did not include reviews of compliance with customs or external-trade provisions.

My audit documentation contains evidence of the auditing procedures applied for each item sampled, which support the conclusions obtained.

- ii. On the basis of selective testing and the NIAs, I verified calculation and payment of the federal taxes incurred during the year, including taxes payable by the taxpayer as a direct subject and taxes payable as a withholder.

Due to the fact that the Company has no employees, there is no requirement to pay social security contributions to the Mexican Social Security Institute (Instituto Mexicano del Seguro Social or IMSS) arising from wages and salaries.

- iii. On the basis of selective testing and NIAs, I verified that the taxpayer is entitled to the balances in favour applied in compensations during the period under audit, and that the sums pending rebate or refunded to the Company by the tax authorities in fact derive from said balances.
- iv. In accordance with their nature and the application methods used in previous years, as applicable, I also verified the concepts and sums contained in the following appendices:
  - Reconciliation between accounting and tax results for the purpose of calculating income tax (Impuesto Sobre la Renta or ISR), and
  - Reconciliation between the revenues audited according to the profit and loss statement, taxable revenues for the purposes of ISR, and the total resulting from all activities for the purposes of value-added tax (Impuesto al Valor Agregado or IVA) corresponding to the year ending the 31<sup>st</sup> December 2022.

- v. During the period, I was not made aware of the presentation by the taxpayer of any complementary tax returns that modified the information submitted in previous periods. I also reviewed the complementary tax returns of which I was made aware, presented by the taxpayer to account for tax differences in the period under audit, and verified that they were presented in accordance with the relevant tax regulations.

In accordance with the provisions of the final paragraph of Article 32-A, “in the event that the audit detects differences in taxes payable, such payments shall be made via complementary tax return at the authorised offices within 10 days following presentation of the tax report”, Grupo Aeroportuario del Sureste, S.A.B. de C.V. will present the corresponding complementary tax return within the stipulated period.

- vi. Due to the fact that the Company has no employees, Worker Profit Shares were not calculated or paid out.
- vii. Using selective testing, I reviewed the balances of the accounts indicated in the appendices on the comparative analysis of expense sub-accounts and on the comparative analysis of integral-financing-results sub-accounts, and reconciled, when applicable: a) differences with base financial statements arising from reclassification for presentation, and b) the calculation of deductible and non-deductible sums for the purposes of ISR.
- viii. I reviewed the information relating to the fiscal stimuli applied, tax exemptions, subsidies and credits, and the application of resolutions obtained from tax or jurisdictional authorities, as included in the statements made by the legal representative of the taxpayer.
- ix. During the period, I was not aware of any instance in which the Company had any joint liability for withholding taxes as a result of any sale of shares carried out by parties resident abroad.
- x. During the period under audit, exchange-rate losses due to fluctuations in foreign currencies were not part of my remit, due to the fact that they are immaterial in the context of the financial statements taken as a whole.
- xi. The sums of the transactions carried out by the Company with its main related parties during the year ending the 31<sup>st</sup> of December 2022 are stated in Note 8 of the financial statements, attached as the appendix “Notes to the Financial Statements” in SIPRED. The transactions with related parties carried out during the period are stated in the appendix “Transactions with Related Parties” in SIPRED.

As part of my random testing, I reviewed compliance with the obligations relating to transactions with related parties, as required under the following provisions: Articles 11, 27, Section XIII, 28, Sections XVII, paragraph four, point b), XVIII, XXVII, and XXIX, and 76, Sections IX, X and XII of the Income Tax Law.

- xii. During the period ending 31<sup>st</sup> December 2022, the Company disclosed information in the SIPRED General Information Appendix relating to the application of certain criteria different to those that may have been

published by the tax authorities in Subsection h) of Section I of Article 33 of the CFF in force as of the 31<sup>st</sup> of December 2022. In the appendix in question, the taxpayer stated that said criteria had not been applied during the period ending 31<sup>st</sup> December 2022.

xiii. As part of my selective testing, I reviewed the information disclosed by the taxpayer in the informative representations presented in the following appendices of the Multiple Informative Statement, without observing any omissions therein:

- Appendix 76, Section VI, of the Income Tax Law “Information on Foreign Residents” (Appendix 4 of the DIM).
- Article 9 of the Transitional Provisions of the Income Tax Law for 2014, section X, “Information on Payment and Withholding of ISR, IVA and IEPS” (Appendix 2 of the DIM), referring to withholdings on payments made to parties resident abroad. Appendix 76, Section III, of the Income Tax Law “Information on Withholdings on Foreign Residents Stated on CFDIs”.

### **Other Matters**

3. My responses in relation to the tax diagnosis and transfer pricing questionnaires that are included in the information in SIPRED are based on the results of my audit of the base financial statements of Grupo Aeroportuario del Sureste, S.A.B. de C.V. as of the 31<sup>st</sup> of December 2022 and for the year leading up to that date, taken as a whole, which was performed according to NIAs. Consequently, the responses that indicate compliance with tax regulations by the taxpayer are based on: a) the results of the audit that I performed on the basis of NIAs, or b) the fact that during the audit I performed in accordance with NIAs, I reviewed and did not detect any instances of non-compliance on the part of the taxpayer with its fiscal obligations.

Some of the responses to questions in the tax diagnosis questionnaire and the transfer pricing questionnaire were left blank, due to the fact that: 1) they are not applicable to the Company, 2) there is no possible answer, or 3) the information was not reviewed as it did not fall under the scope of my audit, which does not constitute non-compliance with tax provisions.

4. Regarding the responses that the Company has provided to the tax diagnosis and transfer pricing questionnaires included in the appendices “General Information” and “Taxpayer Information on Transactions with Related Parties”, respectively, which form part of the information included in SPIRED, I have reviewed these responses and verified that they are consistent with the results of the audit I performed in accordance with NIAs.

Consequently, the responses that indicate compliance with tax obligations by the taxpayer are supported by the fact that during the audit I performed, I reviewed and detected no instances of noncompliance with the tax obligations referred to in the questionnaires.

Certain questions require information that is not part of the base financial statements, and consequently the responses were provided by the taxpayer and do not fall under the scope of my audit.

5. As of the 31<sup>st</sup> of December 2022, no differences in taxes or contributions were identified that must be disclosed in the column “Non-Material Differences Not Investigated in Audit” in Appendix “List of Contributions Paid by Taxpayer as Direct Payer and as Withholder”.

*[signature]*

C.P.C. Fabián Mateos Aranda  
Registration Number 17178  
Federal Tax Auditing Department  
Mexico City, 12<sup>th</sup> May 2023



## Item II a)

Proposal for application of retained earnings of Grupo Aeroportuario del Sureste, S.A.B. de C.V. as of yearend 2023;  
Proposal to increase legal reserve

**Grupo Aeroportuario del Sureste, S.A.B. de C.V.**  
**Proposal to increase legal reserve**

Under Mexican law, ASUR and each of its subsidiaries are required to set aside a minimum of 5% of net annual profits to increase the legal reserve until it reaches the equivalent of 20% of the outstanding capital stock (historical) of the company in question. Mexican companies may only pay dividends from retained earnings after the legal reserve has been set aside.

Consequently, in 2024 ASUR will have to increase the legal reserve by **Ps. \$1.18 (one peso and eighteen cents, Mexican legal tender)**, with the corresponding deduction from accumulated retained earnings from 2023.

It should be noted that this proposal has been approved by the Company's Strategic Partner, the Company's Operations Committee, and the Company's Board of Directors.

\* \* \* \* \*

Fernando Chico Pardo  
Chairman of the Board of Directors  
March 2024



## Item II b)

Proposal for application of retained earnings of Grupo Aeroportuario del Sureste, S.A.B. de C.V. as of yearend 2023;  
Proposal to pay an ordinary and extraordinary dividend in cash from accumulated retained earnings

**Grupo Aeroportuario del Sureste, S.A.B. de C.V.**  
**Proposal to pay an ordinary and extraordinary dividend in cash from  
accumulated retained earnings**

ASUR's management proposal for the distribution of accumulated retained earnings as of yearend 2023 is to pay the Company shareholders an ordinary dividend for each of the ordinary "B" series and "BB" series shares in the amount of **Ps. \$10.926 (ten pesos and ninety-two point six cents, Mexican legal tender)**, payable in May 2024, as well as an extraordinary dividend for each of the ordinary "B" series and "BB" series shares in the amount of **Ps. \$10.00 (ten pesos and zero cents, Mexican legal tender)**, payable in June 2024.

It should be noted that this proposal has been approved by the Company's Strategic Partner, the Company's Operations Committee, and the Company's Board of Directors.

\* \* \* \* \*

Fernando Chico Pardo  
Chairman of the Board of Directors  
March 2024



## Item II c)

Proposal for application of retained earnings of Grupo Aeroportuario del Sureste, S.A.B. de C.V. as of yearend 2023;  
**Proposal of maximum amount that may be used by the Company to repurchase shares in 2024**



**Grupo Aeroportuario del Sureste, S.A.B. de C.V.**  
**Proposal of maximum amount that may be used by the Company to  
repurchase its shares in 2024**

ASUR's management proposal for the maximum amount that may be used by the Company to repurchase its own shares in 2024, in order to support liquidity in the market, is **Ps. \$3,937,700,403.12 (three billion, nine hundred and thirty-seven million, seven hundred thousand, four hundred and three pesos and twelve cents, Mexican legal tender).**

It should be noted that this proposal has been approved by the Company's Strategic Partner, the Company's Operations Committee, and the Company's Board of Directors.

\* \* \* \* \*

Fernando Chico Pardo  
Chairman of the Board of Directors  
March 2024



## Item III a)

Ratification of administration by the Company's Board of Directors and Chief Executive Officer during the fiscal year 2023

**Grupo Aeroportuario del Sureste, S.A.B. de C.V.**  
**Proposal for the ratification of the administration by the Company's Board of Directors and Chief Executive Officer during the fiscal year of 2023**

It is proposed that the shareholders ratify the administration of the Company by the Board of Directors and the Chief Executive Officer during the fiscal year of 2023.



## Item III b)

Proposal for appointment or ratification, as applicable, of the persons who comprise or will comprise the Board of Directors of the Company

## **Grupo Aeroportuario del Sureste, S.A.B. de C.V. Proposal for composition of the Board of Directors**

The shareholders are hereby informed that the Company's Nominations and Compensations Committee has proposed the ratification in their positions of all members of the Board of Directors.

The shareholders are also informed that the Company's Strategic Partner has appointed a new alternate member for the Chairman of the Board. Mr. Felipe Chico Hernández will henceforth act as alternate member for Mr. Fernando Chico Pardo. This appointment has been ratified by the Company's Nominations and Compensations Committee.

Consequently, the ratification of the following persons in their positions on the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. is proposed:

### **III. b) i.**

Fernando Chico Pardo – Chairman <i>(Alternate: Felipe Chico Hernández)</i>	<b>Ratification in position</b> Appointed by ITA and ratified by the Nominations and Compensations Committee to represent BB-series shareholder
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#### ***Fernando Chico Pardo***

*Mr. Fernando Chico Pardo was appointed Chairman of ASUR's Board of Directors in April 2005. Mr. Chico Pardo was appointed to the Board of ASUR by ITA, the Company's Strategic Partner, and represents the BB series of shares. He is the founder and President of the private investment banking enterprise Promecap, S.C., and Co-President of the port and rail operator Carrix, Inc. Previously, Mr. Chico Pardo has been partner and Acting CEO of the banking institution Grupo Financiero Inbursa, S.A. de C.V. (Mexico); a member of the United Nations Joint Staff Pension Fund Standing Committee; a member of the Board of the United Nations Global Compact; President of the Iberoamericana University Endowment Fund; and Mexico Representative for Standard Chartered Bank (London). Mr. Chico Pardo has also been on the Boards of Directors of Grupo Financiero Inbursa, BBVA Bancomer, Condumex, Grupo Carso, Sanborns Hermanos, Sears Roebuck de México, Bombardier, Proactiva México, and Grupo Posadas de México.*

#### ***Felipe Chico Hernández***

*Mr. Chico Hernández is the alternate member for Mr. Fernando Chico Pardo on our Board of Directors. He is a cofounder of Rodina, a private equity fund, and of Tortuga Resorts, a hotel company focused on Mexico and the Caribbean, where he is Co-President and Co-CEO. He is also Co-Chair of the Board of RLH Properties, S.A.B. de C.V. and is a member of the Board of Culligan, as well as being on the Investment Committee of "The Engine," an investment fund for tech companies. Mr. Chico Hernández has a degree in Finance from the Iberoamericana University and an MBA from Stanford University. He began his career at Promecap, S.C. and has also worked for General Atlantic.*

### III. b) ii.

José Antonio Pérez Antón (Alternate: Luis Fernando Lozano Bonfil)	<b>Ratification in position</b> Appointed by ITA and ratified by the Nominations and Compensations Committee to represent BB-series shareholders
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#### **José Antonio Pérez Antón**

Mr. Pérez Antón has been the Chief Executive Officer of Grupo ADO since 2006. He has been a member of that company's Board of Directors since 2005 and has worked for the Group since 1996. Mr. Pérez Antón is also currently the Vice President of CANAPAT (Mexico's National Chamber of Intercity and Tourism Transportation), and is a Councillor at ITI (Intermodal Transportation Institute, based in Denver). He is also a member of the CCE (Mexico's Business Coordination Board) and of the Mexican Business Council.

#### **Luis Fernando Lozano Bonfil**

Mr. Lozano Bonfil has been the Business Development Director of Grupo ADO since 2007. Previously he served as the Treasurer of the Group. Mr. Lozano Bonfil also serves as either member of the Board of Directors or sole administrator of several affiliated companies of Grupo ADO. He is member of IMEF (Mexican Institute of Finance Executives). He has been working for the Group since 2000.

### III. b) iii.

Pablo Chico Hernández	<b>Ratification in position</b> Appointed by Fernando Chico Pardo in his capacity as holder of a stake of more than 10% (ten percent) in the B-series shares and ratified by the Nominations and Compensations Committee
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#### **Pablo Chico Hernández**

Mr. Chico Hernández graduated from the Iberoamericana University in Mexico City with a degree in Business Administration, and obtained an MBA at Southern Methodist University in Dallas, TX, specialising in Finance and Entrepreneurship. He has worked for Promecap, S.C., and for Prudential Bank Mexico, where he was in charge of a US\$100M fund that was indexed to the Mexican Stock Exchange. He currently works for SSA Marine, a marine and rail transport logistics company based in Seattle, WA.

### III. b) iv.

Aurelio Pérez Alonso	<b>Ratification in position</b> Appointed by Grupo ADO, S.A. de C.V. in its capacity as holder of a stake of more than 10% (ten percent) in the B-series shares and ratified by the Nominations and Compensations Committee
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**Aurelio Pérez Alonso**

*Mr. Pérez Alonso has been the Deputy Chief Executive Officer of Grupo ADO since 2006, and has been a member of that company's Board of Directors since 2005. Before joining the Group in 1998, Mr. Pérez Alonso was a consultant for Arthur Andersen. Currently he is also the Chairman of the Board of Directors of CANAPAT (Mexico's National Chamber of Intercity and Tourism Transportation).*

### III. b) v.

Rasmus Christiansen	<b>Ratification in position</b>
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**Rasmus Christiansen**

*Mr. Christiansen has been a member of our Board of Directors since April 2007. Mr. Christiansen has previously served as Chief Executive Officer of Copenhagen Airports International A/S, as well as Vice President of Copenhagen Airports International A/S, Director, Development & Acquisitions of Copenhagen Airports International A/S, Director of an import/export company in Hungary, Vice President of Dolce International, International Hotel Development & Operations, Chief Executive Officer of Scanticon Conference Center, Aarhus and Chairman of the Danish Schou Foundation.*

### III. b) vi.

Francisco Garza Zambrano	<b>Ratification in position</b>
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**Francisco Garza Zambrano**

*Mr. Garza is an independent member of our Board of Directors and he has served as President of Cementos Mexicanos (CEMEX) for Mexico, the United States, and Central and South America and the Caribbean. He is a member of the boards of directors of Autlán, Cydsa, Escala, Fomento Empresarial Inmobiliario, Internacional de Inversiones, Promecap Acquisition Company, Grupo Valoran, Grupo Velatia and Grupo Xignux, and is a director of the Bank of Mexico, Nacional Financiera (NAFIN), Christus Muguerza, and the Nuevo León Citizens' Council. He is also on the executive boards of the University of Monterrey, the Roberto Garza Sada Centre for Art, Architecture and Design of the University of Monterrey, and the FIDECULTURAL Technical Committee.*

### III. b) vii.

Ricardo Guajardo Touché	Ratification in position
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**Ricardo Guajardo Touché**

*Mr. Guajardo is an independent member of our Board of Directors and President of our Audit Committee. He was President of Grupo Financiero BBVA Bancomer, S.A. from 1999 to 2004, a President and Chief Executive Officer of Grupo Financiero BBVA Bancomer, S.A. from 1991 to 1999. He previously served on the boards of directors of Instituto Tecnológico y de Estudios Superiores de Monterrey (“ITESM”), Grupo Industrial Alfa, El Puerto de Liverpool, and Grupo Coppel. He is currently on the boards of directors of Fomento Económico Mexicano (FEMSA), Grupo Bimbo, Coca Cola Femsa (KOF), Grupo Vitro, and BBVA de México.*

### III. b) viii.

Guillermo Ortiz Martínez	Ratification in position
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**Guillermo Ortiz Martínez**

*Mr. Ortiz is an independent member of our Board of Directors. He has been the President of BTG Pactual Latinoamérica and Chairman of the Board of Directors of Grupo Financiero Banorte. Previously, he was Governor of the Bank of Mexico for two terms, from 1998 to 2003, and from 2004 to 2009. From 1994 to 1997, he was Mexico’s Public Finance Minister. Mr. Ortiz was the Deputy Public Finance Minister from 1988 to 1994. Prior to that, between 1984 and 1988, he occupied the post of Executive Director of the International Monetary Fund (IMF). From 1977 to 1984, he occupied positions as Economist, Deputy Manager and Manager at the Bank of Mexico’s Department of Economic Research. Mr. Ortiz entered public service with the federal government as an Economist at the Planning and Budgeting Ministry. During 2009 he was employed as Chairman of the Bank for International Settlements based in Basel, Switzerland.*

### III. b) ix.

Bárbara Garza Lagüera Gonda	Ratification in position
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**Bárbara Garza Lagüera Gonda**

*Ms. Garza Lagüera has been a member of our Board of Directors since 2020. She is an alternate member of the board of directors of FEMSA, the Vice-Chair of the board of directors of ITESM Campus Mexico City, a member of the boards of directors of Fresnillo, Plc., Inmobiliaria Valmex, S.A. de C.V., Inversiones Bursátiles Industriales, S.A. de C.V., Desarrollo Inmobiliario La Sierrita, S.A. de C.V., Refrigeración York, S.A. de C.V., Peñitas, S.A. de C.V., Controladora Pentafem, S.A.P.I. de C.V., BECL, S.A. de C.V., Soluciones Financieras (SOLFI), Fondo para la Paz, and Museo Franz Mayer, and a member of the supervision commission of the Fondo Nacional para la Cultura y las Artes (FONCA).*



### III. b) x.

Heliane Steden	Ratification in position
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**Heliane Steden**

*Ms. Steden has been a member of our Board of Directors since 2021. She is a managing director at Merrill Lynch and a member of the company's flagship New York International Office. She joined Merrill Lynch in 1999, after working for Bankers Trust and Deutsche Bank. She is also on the Board of Trustees of the University of Southern California. While studying business administration at USC, Steden was a three-time All American women's tennis player, and went on to pursue a five-year professional career in tennis. Her endowed scholarship for the Women of Troy tennis programme primarily goes to an international student-athlete.*

### III. b) xi.

Diana M. Chávez	Ratification in position
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**Diana M. Chávez**

*Ms. Chávez has been a member of our Board of Directors since 2021. She is the Executive Director and Chairperson of the Board of CIFAL, a private sector centre promoting research for the implementation of United Nations sustainability goals and initiatives in Bogotá, Colombia. She is also the Vice-Chair of the Board of Trustees of UNITAR, the United Nations Institute for Training and Research, in Geneva, Switzerland. Between 2009 and 2017, she was the Executive Director for the Latin America and Caribbean Regional Centre of the UN Global Compact in Bogotá, and prior to that was the Local Network Coordinator of the Global Compact in Mexico. She studied business administration and international studies at the Monterrey Institute of Technology.*

### III. b) xii.

Rafael Robles Miaja (Secretary)	Ratification in position
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**Rafael Robles Miaja**

Mr Robles is a partner at the law firm Robles Miaja Abogados, S.C. He has been the non-member Secretary of the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. since 2007.

### III. b) xiii.

Ana María Poblanno Chanona (Deputy Secretary)	Ratification in position
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**Lic. Ana María Poblanno Chanona**

Ms Poblanno was previously a partner at the law firm Santamarina y Steta, S.C. She has been the non-member Deputy Secretary of the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. since 2000.



## Item III c)

Proposal for appointment or ratification, as applicable, of the  
Chairperson of the Audit Committee of the Company

**Grupo Aeroportuario del Sureste, S.A.B. de C.V.**  
**Proposal for Chairperson of the Audit Committee of the Company**

**III c) i.**

It is hereby proposed that **Mr. Ricardo Guajardo Touché** should be ratified in his position as Chairperson of the Audit Committee of Grupo Aeroportuario del Sureste, S.A.B. de C.V.

***Ricardo Guajardo Touché***

*Mr. Guajardo is an independent member of our Board of Directors and President of our Audit Committee. He was President of Grupo Financiero BBVA Bancomer, S.A. from 1999 to 2004, a President and Chief Executive Officer of Grupo Financiero BBVA Bancomer, S.A. from 1991 to 1999. He previously served on the boards of directors of Instituto Tecnológico y de Estudios Superiores de Monterrey (“ITESM”), Grupo Industrial Alfa, El Puerto de Liverpool, and Grupo Coppel. He is currently on the boards of directors of Fomento Económico Mexicano (FEMSA), Grupo Bimbo, Coca Cola Femsa (KOF), Grupo Vitro, and BBVA de México.*



## Item III d)

Proposal for appointment or ratification, as applicable, of the persons who serve or will serve on the Nominations and Compensations Committee of the Company

**Grupo Aeroportuario del Sureste, S.A.B. de C.V.**  
**Proposal for composition of the Nominations and Compensations Committee  
of the Company**

**III. d) i.**

It is hereby proposed that **Ms. Bárbara Garza Lagüera Gonda** should be ratified in her position of Chairwoman of the Nominations and Compensations Committee of Grupo Aeroportuario del Sureste, S.A.B. de C.V.

***Bárbara Garza Lagüera Gonda***

*Ms. Garza Lagüera is an independent member of our Board of Directors. She is also an alternate member of the board of directors of FEMSA, the Vice-Chairman of the board of directors of ITESM Campus Mexico City, a member of the boards of directors of Fresnillo, Plc., Inmobiliaria Valmex, S.A. de C.V., Inversiones Bursátiles Industriales, S.A. de C.V., Desarrollo Inmobiliario La Sierrita, S.A. de C.V., Refrigeración York, S.A. de C.V., Peñitas, S.A. de C.V., Controladora Pentafem, S.A.P.I. de C.V., BECL, S.A. de C.V., Soluciones Financieras (SOLFI), Fondo para la Paz, and Museo Franz Mayer, and a member of the supervision commission of the Fondo Nacional para la Cultura y las Artes (FONCA).*

**III. d) ii.**

It is hereby proposed that **Mr. Fernando Chico Pardo** should be ratified in his position as member of the Nominations and Compensations Committee of Grupo Aeroportuario del Sureste, S.A.B. de C.V.

***Fernando Chico Pardo***

*Mr. Fernando Chico Pardo was appointed Chairman of ASUR's Board of Directors in April 2005. Mr. Chico Pardo was appointed to the Board of ASUR by ITA, the Company's Strategic Partner, and represents the BB series of shares. He is the founder and President of the private investment banking enterprise Promecap, S.C., and Co-President of the port and rail operator Carrix, Inc. Previously, Mr. Chico Pardo has been partner and Acting CEO of the banking institution Grupo Financiero Inbursa, S.A. de C.V. (Mexico); a member of the United Nations Joint Staff Pension Fund Standing Committee; a member of the Board of the United Nations Global Compact; President of the Iberoamericana University Endowment Fund; and Mexico Representative for Standard Chartered Bank (London). Mr. Chico Pardo has also been on the Boards of Directors of Grupo Financiero Inbursa, BBVA Bancomer, Condumex, Grupo Carso, Sanborns Hermanos, Sears Roebuck de México, Bombardier, Proactiva México, and Grupo Posadas de México.*

**III. d) iii.**

It is hereby proposed that **Mr. José Antonio Pérez Antón** should be ratified in his position as member of the Nominations and Compensations Committee of Grupo Aeroportuario del Sureste, S.A.B. de C.V.

***José Antonio Pérez Antón***

*Mr. Pérez Antón has been the Chief Executive Officer of Grupo ADO since 2006. He has been a member of that company's Board of Directors since 2005 and has worked for the Group since 1996.*

*Mr. Pérez Antón is also currently the Vice President of CANAPAT (Mexico's National Chamber of Intercity and Tourism Transportation), and is a Councillor at ITI (Intermodal Transportation Institute, based in Denver). He is also a member of the CCE (Mexico's Business Coordination Board) and of the Mexican Business Council.*



## Item III e)

Proposal for determination of corresponding compensations

## Grupo Aeroportuario del Sureste, S.A.B. de C.V.

### Proposal for compensation payable to members of the Company's Board of Directors and Committees

In accordance with the resolution passed by the Nominations and Compensations Committee at the session held on the 30<sup>th</sup> of January 2024, it is proposed that as of the date of this shareholders' meeting, the members of the Company's Board of Directors and Committees should receive the following net compensation for each session attended:

#### III. e) i.

Body:	Proposed fee per session attended
Board of Directors	<b>MXN \$90,000</b> <i>(ninety thousand pesos)</i>

#### III. e) ii.

Body:	Proposed fee per session attended
Operations Committee	<b>MXN \$90,000</b> <i>(ninety thousand pesos)</i>

#### III. e) iii.

Body:	Proposed fee per session attended
Nominations & Compensations Committee	<b>MXN \$90,000</b> <i>(ninety thousand pesos)</i>

#### III. e) iv.

Body:	Proposed fee per session attended
Audit Committee	<b>MXN \$125,000</b> <i>(one hundred and twenty-five thousand pesos)</i>

#### III. e) v.

Body:	Proposed fee per session attended
Acquisitions & Contracts Committee	<b>MXN \$30,000</b> <i>(thirty thousand pesos)</i>





## Item IV

Proposal for designation of delegates to enact the resolutions of the Ordinary Annual General Meeting of the shareholders of Grupo Aeroportuario del Sureste, S.A.B. de C.V.

## **Grupo Aeroportuario del Sureste, S.A.B. de C.V.**

It is hereby proposed that the following delegates be designated to enact any and all of the resolutions passed at the Annual General Meeting of the Shareholders of Grupo Aeroportuario del Sureste, S.A.B. de C.V. held on the 24<sup>th</sup> of April 2024:

### **IV. a)**

#### **Claudio R. Góngora Morales**

Mr Góngora is the Chief Legal Counsel of Grupo Aeroportuario del Sureste, S.A.B. de C.V. He has worked for the company for more than 20 years.

### **IV. b)**

#### **Rafael Robles Miaja**

Mr Robles is a partner at the law firm Robles Miaja Abogados, S.C. He has been the non-member Secretary of the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. since 2007.

### **IV. c)**

#### **Ana María Poblanno Chanona**

Ms Poblanno was previously a partner at the law firm Santamarina y Steta, S.C. She has been the non-member Deputy Secretary of the Board of Directors of Grupo Aeroportuario del Sureste, S.A.B. de C.V. since 2000.