



UNAUDITED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Guacolda Energía SpA and Subsidiary

For the period ended September 30, 2024 and 2023

This document includes the following sections:

- Classified Consolidated Statements of Financial Position
- Consolidated Statements of Comprehensive Income Classified by Function
- Consolidated Statements of Changes in Equity
- Consolidated Statements of Direct Cash Flows

Guacolda Energía SpA and Subsidiary

Classified Consolidated Statements of Financial Position

As of September 30, 2024 (unaudited) and December 31, 2023

(amounts are expressed in thousands of United States dollars, unless otherwise stated)

| | September 30, 2024 ThUS\$ | December 31, 2023 ThUS\$ |
|--|---------------------------------|--------------------------------|
| CURRENT ASSETS | | |
| Cash and cash equivalents | 62,247 | 55,169 |
| Other non-financial assets, current | 3,622 | 164 |
| Trade receivables and other accounts receivable, current | 48,121 | 63,771 |
| Inventories | 57,474 | 51,210 |
| Current tax assets | 86 | 89 |
| TOTAL CURRENT ASSETS | 171,550 | 170,403 |
| NON-CURRENT ASSETS | | |
| Trade receivables and other accounts receivable, non-current | 21 | 587 |
| Intangible assets other than goodwill | 1,156 | 1,176 |
| Property, plant and equipment | 339,577 | 372,969 |
| Right-of-use assets | 1,451 | 1,848 |
| Other non financial assets, non current | 9 | 8 |
| TOTAL NON-CURRENT ASSETS | 342,214 | 376,588 |
| TOTAL ASSETS | 513,764 | 546,991 |

Guacolda Energía SpA and Subsidiary

Classified Consolidated Statements of Financial Position

As of September 30, 2024 (unaudited) and December 31, 2023

(amounts are expressed in thousands of United States dollars, unless otherwise stated)

| | September 30, 2024 | December 31, 2023 |
|---|-----------------------|----------------------|
| | ThUS\$ | ThUS\$ |
| CURRENT LIABILITIES | | |
| Other financial liabilities, current | 109,380 | 22,812 |
| Trade accounts payable and other accounts payable | 45,683 | 51,148 |
| Employee benefits provisions, current | 3,334 | 3,625 |
| Other non-financial liabilities, current | 188 | 172 |
| TOTAL CURRENT LIABILITIES | 158,585 | 77,757 |
| NON-CURRENT LAIBILITIES | | |
| Other financial liabilities, non-current | 123,458 | 232,011 |
| Other provisions, non-current | 94,980 | 91,609 |
| Provisions for employee benefits, non-current | 1,214 | 1,248 |
| Other non financial liabilities non current | 80,500 | 80,500 |
| TOTAL NON-CURRENT LIABILITIES | 300,152 | 405,368 |
| TOTAL LIABILITIES | 458,737 | 483,125 |
| EQUITY | | |
| Issued capital | 672,940 | 678,840 |
| Accumulated profit | (59,793) | (56,854) |
| Other reserves | (558,120) | (558,120) |
| Equity attributable to the owners of the controlling entity | 55,027 | 63,866 |
| TOTAL EQUITY | 55,027 | 63,866 |
| TOTAL EQUITY AND LIABILITIES | 513,764 | 546,991 |

Guacolda Energía SpA and Subsidiary

Consolidated Statements of Comprehensive Income Classified by Function

For the periods ended September 30, 2024 and 2023 (both unaudited)

(amounts are expressed in thousands of United States dollars, unless otherwise stated)

| | September 30, 2024 | September 30, 2023 |
|---|-----------------------|-----------------------|
| | ThUS\$ | ThUS\$ |
| PROFIT (LOSS) | | |
| Income from ordinary activities | 289,367 | 465,107 |
| Cost of sales | (263,762) | (388,854) |
| GROSS PROFIT | 25,605 | 76,253 |
| Administrative expenses | (10,217) | (10,273) |
| Other income (losses) | 9 | (188) |
| Financial income | 1,759 | 114,751 |
| Financial costs | (19,212) | (21,440) |
| Exchange differences | (883) | (913) |
| Income (loss), before tax | (2,939) | 158,190 |
| Income tax expenses | - | (42,648) |
| Net income (loss) for the period | (2,939) | 115,542 |

Guacolda Energía SpA and Subsidiary

Consolidated Statements of Comprehensive Income Classified by Function

For the periods ended September 30, 2024 and 2023 (both unaudited)

(amounts are expressed in thousands of United States dollars, unless otherwise stated)

| | September 30, 2024 ThUS\$ | September 30, 2023 ThUS\$ |
|---|---------------------------------|---------------------------------|
| INCOME (LOSS) | (2,939) | 115,542 |
| Other comprehensive income items that will be reclassified to profit or loss for the period, before taxes | | |
| Unrealized gains (losses) on cash flow hedges | - | - |
| Total other comprehensive income before tax | - | - |
| Other comprehensive income items that will not be reclassified to profit or loss in subsequent period | | |
| Remeasurement gain/(loss) on defined benefit plans | - | - |
| | - | - |
| Income tax relating to other comprehensive income items that will be reclassified to profit or loss for the period | | |
| Income Tax related to Cash Flow Hedges | - | - |
| Total of income tax relating to other comprehensive income items | - | - |
| Total Other Comprehensive Income | - | - |
| TOTAL COMPREHENSIVE INCOME | (2,939) | 115,542 |

Guacolda Energía SpA and Subsidiary Consolidated Statements of Changes in Equity

For the periods ended September 30, 2024 and 2023 (both unaudited)

(amounts are expressed in thousands of United States dollars, unless otherwise stated)

| STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY | Issued capital | Other miscellaneous reserves | Reserve of cash flow hedges | Reserve for defined Benefit Plants | Total Other reserves | Retained earnings (loss) | Equity attributable to Parent | Non-Controlling Interest | Total Equity |
|---|----------------|------------------------------|-----------------------------|------------------------------------|----------------------|--------------------------|-------------------------------|--------------------------|----------------|
| | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ |
| Balance as of January 1, 2024 | 678,840 | (558,170) | - | 50 | (558,120) | (56,854) | 63,866 | - | 63,866 |
| Income (loss) | - | - | - | - | - | (2,939) | (2,939) | - | (2,939) |
| Other comprehensive income | - | - | - | - | - | - | - | - | - |
| Comprehensive income | - | - | - | - | - | (2,939) | (2,939) | - | (2,939) |
| Dividends | - | - | - | - | - | - | - | - | - |
| Issue (reduction) social capital | (5,900) | - | - | - | - | - | (5,900) | - | (5,900) |
| Increase (decrease) through transfers | (5,900) | - | - | - | - | (2,939) | (8,839) | - | (8,839) |
| Other changes, equity | - | - | - | - | - | - | - | - | - |
| Total changes in Equity | (5,900) | - | - | - | - | (2,939) | (8,839) | - | (8,839) |
| BALANCE AS OF SEPTEMBER 30, 2024 | 672,940 | (558,170) | - | 50 | (558,120) | (59,793) | 55,027 | - | 55,027 |

| STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY | Issued capital | Other miscellaneous reserves | Reserve of cash flow hedges | Reserve for defined Benefit Plants | Total Other reserves | Retained earnings (loss) | Equity attributable to Parent | Non-Controlling Interest | Total Equity |
|---|------------------|------------------------------|-----------------------------|------------------------------------|----------------------|--------------------------|-------------------------------|--------------------------|-----------------|
| | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ |
| Balance as of January 1, 2023 | 882.340 | (558.170) | - | - | (558.170) | (151.001) | 173.169 | - | 173.169 |
| Income (loss) | - | - | - | - | - | 115.542 | 115.542 | - | 115.542 |
| Other comprehensive income | - | - | - | - | - | - | - | - | - |
| Comprehensive income | - | - | - | - | - | 115.542 | 115.542 | - | 115.542 |
| Dividends | - | - | - | - | - | - | - | - | - |
| Issue (reduction) social capital | (150.000) | - | - | - | - | - | (150.000) | - | (150.000) |
| Increase (decrease) through transfers | (150.000) | - | - | - | - | 115.542 | (34.458) | - | (34.458) |
| Other changes, equity | - | - | - | - | - | - | - | - | - |
| Total changes in Equity | (150.000) | - | - | - | - | 115.542 | (34.458) | - | (34.458) |
| BALANCE AS OF SEPTEMBER 30, 2023 | 732.340 | (558.170) | - | - | (558.120) | (35.459) | 138.711 | - | 138.711 |

Guacolda Energía SpA and Subsidiary Consolidated Statements of Cash Flows

For the periods ended September 30, 2024 and 2023 (both unaudited)
(amounts are expressed in thousands of United States dollars, unless otherwise stated)

| | September 30, 2024 ThUS\$ | September 30, 2023 ThUS\$ |
|--|---------------------------------|---------------------------------|
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES | | |
| Classes of collections from operating activities | | |
| Collections from sale of goods and provision of services | 355,762 | 600,318 |
| Classes of payment | | |
| Payments to suppliers for the supply of goods and services | (271,735) | (369,326) |
| Payments to and by employees | (9,979) | (11,060) |
| Other payments for operating activities | (15,465) | - |
| Interest received | 1,393 | 4,487 |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | 59,976 | 224,419 |
| CASH FLOWS USED IN INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (9,842) | (12,657) |
| NET CASH FLOWS USED IN INVESTING ACTIVITIES | (9,842) | (12,657) |
| CASH FLOWS USED IN FINANCING ACTIVITIES | | |
| Payment of loans | (22,004) | (74,003) |
| Shareholders payment | (5,900) | (150,000) |
| Interest net payment | (14,494) | (11,459) |
| Other cash inflows (outflows) | - | (4,684) |
| NET CASH FLOWS USED IN FINANCING ACTIVITIES | (42,398) | (240,146) |
| Net increase (Decrease) in cash and cash equivalents, before effects of effect of exchange differences | 7,736 | (28,384) |
| Effect of exchange differences on cash and cash equivalents | (658) | 329 |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | 7,078 | (28,055) |
| Cash and cash equivalents at the beginning of the period | 55,169 | 91,868 |
| CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD | 62,247 | 63,813 |