



UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
Guacolda Energía SpA and Subsidiary

For the period ended Jun 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 Integral Income
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 June 30, 2024 (unaudited) and December 31, 2023

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

	June 30, 2024 ThUS\$	December, 31 2023 ThUS\$
CURRENT ASSETS		
Cash and cash equivalents	20,485	55,169
Other non-financial assets, current	5,525	164
Trade receivables and other accounts receivable, current	70,901	63,771
Inventories	66,231	51,210
Current tax assets	86	89
TOTAL CURRENT ASSETS	163,228	170,403
NON-CURRENT ASSETS		
Trade receivables and other accounts receivable, non-current	579	587
Intangible assets other than goodwill	1,163	1,176
Property, plant and equipment	350,366	372,969
Right-of-use assets	1,583	1,848
Other non-financial assets, non-current	9	8
TOTAL NON-CURRENT ASSETS	353,700	376,588
TOTAL ASSETS	516,928	546,991

Guacolda Energía SpA and Subsidiary

Classified Consolidated Statements of Financial Position

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

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

	June 30, 2024 ThUS\$	December, 31 2023 ThUS\$
CURRENT LIABILITIES		
Other financial liabilities, current	110,722	22,812
Trade accounts payable and other accounts payable	42,261	51,148
Employee benefits provisions, current	2,952	3,625
Other non-financial liabilities, current	151	172
TOTAL CURRENT LIABILITIES	156,086	77,757
NON-CURRENT LAIBILITIES		
Other financial liabilities, non-current	129,903	232,011
Other provisions, non-current	93,857	91,609
Other non-financial liabilities non-current	80,500	80,500
Provisions for employee benefits, non-current	1,144	1,248
TOTAL NON-CURRENT LAIBILITIES	305,404	405,368
TOTAL LIABILITIES	461,490	483,125
EQUITY		
Issued capital	672,940	678,840
Accumulated profit	(59,382)	(56,854)
Other reserves	(558,120)	(558,120)
TOTAL EQUITY	55,438	63,866
TOTAL EQUITY AND LIABILITIES	516,928	546,991

Guacolda Energía SpA and Subsidiary

Consolidated Statements of Comprehensive Income Classified by Function

For the years ended June 30, 2024 and June 30, 2023 (both unaudited)

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

	June 30, 2024 ThUS\$	June 30, 2023 ThUS\$
PROFIT (LOSS)		
Income from ordinary activities	204,713	338,594
Cost of sales	(187,048)	(287,800)
GROSS PROFIT	17,665	50,794
Administrative expenses	(6,622)	(6,855)
Other income (losses)	35	(473)
Financial income	1,002	105,013
Financial costs	(13,073)	(12,029)
Exchange differences	(1,535)	292
Income (loss), before tax	(2,528)	136,742
Income tax expenses	-	(36,833)
Net income (loss) for the period	(2,528)	99,909
INCOME (LOSS) ATTRIBUTABLE TO		
Income (loss) attributable to owners of parent company	(2,528)	99,909
INCOME (LOSS)	(2,528)	99,909

Guacolda Energía SpA and Subsidiary
Consolidated Statements of Integral Income

For the years ended June 30, 2024, and June 30, 2023 (both unaudited)

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

	June 30, 2024 ThUS\$	June 30, 2023 ThUS\$
INCOME (LOSS)	(2,528)	99,909
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	(2,528)	99,909

Guacolda Energía SpA and Subsidiary

Consolidated Statements of Changes in Equity

For the years ended June 30, 2024 and 2023 (unaudited)

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

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY	Issued capital	Other miscella- neous reserves	Reserve of cash flow hedges	Reserve for defined Benefit Plans	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
Changes in equity	-	-	-	-	-	-	-	-	-
Income (loss)	-	-	-	-	-	(2,528)	(2,528)	-	(2,528)
Other comprehensive income	-	-	-	-	-	-	-	-	-
Comprehensive income	-	-	-	-	-	(2,528)	(2,528)	-	(2,528)
Dividends	-	-	-	-	-	-	-	-	-
Issue (reduction) social capital	(5,900)	-	-	-	-	-	(5,900)	-	(5,900)
Total changes in Equity	(5,900)	-	-	-	-	(2,528)	(8,428)	-	(8,428)
BALANCE AS OF JUNE 30, 2024	672,940	(558,170)	-	50	(558,120)	(59,382)	55,438	-	55,438

Statement of Changes in Shareholders equity	Issued capital	Other miscella- neous reserves	Reserve of cash flow hedges	Reserve for defined Benefit Plans	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
Changes in equity	-	-	-	-	-	-	-	-	-
Income (loss)	-	-	-	-	-	99,909	99,909	-	99,909
Comprehensive loss	-	-	-	-	-	99,909	99,909	-	99,909
Dividends	(10,000)	-	-	-	-	-	(10,000)	-	(10,000)
Total changes in Equity	(10,000)	-	-	-	-	99,909	89,909	-	89,909
BALANCE AS OF JUNE 30, 2023	872,340	(558,170)	-	-	(558,170)	(51,092)	263,078	-	263,078

Guacolda Energía SpA and Subsidiary Consolidated Statements of Cash Flows

For the years ended June 30, 2024 and June 30,
2023 (both unaudited)

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

	June 30, 2024 ThUS\$	June 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	229,022	454,937
Classes of payment		
Payments to suppliers for the supply of goods and services	(220,676)	(296,214)
Payments to and by employees	(7,118)	(8,395)
Interest received	887	2,532
NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	2,115	152,860
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7,175)	(11,147)
NET CASH FLOWS FROM (USED IN) INVESTMENT ACTIVITIES	(7,175)	(11,147)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		
Shareholders payment	(5,900)	(10,000)
Payment of loans	(13,213)	(59,598)
Interest payment	(10,574)	(8,452)
Other cash inflows (outflows)	(467)	(3,343)
NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES	(30,154)	(81,393)
Net increase (Decrease) in cash and cash equivalents, before effects of effect of exchange differences	(35,214)	60,320
Effect of exchange differences on cash and cash equivalents	530	(778)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(34,684)	59,542
Cash and cash equivalents at the beginning of the period	55,169	91,868
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD	20,485	151,410