

Interim consolidated income statements

As of September 30, 2022 (unaudited) and September 30, 2021 (unaudited)

	Note	For the specific quarter from July 1, to September 30		For periods of nine months ended September 30,	
		2022	2021	2022	2021
		US\$(000)	US\$(000) (Restated)	US\$(000)	US\$(000) (Restated)
Net sales	15	460,904	641,308	1,610,758	1,117,544
Cost of sales	16	(248,800)	(172,928)	(644,292)	(406,994)
Gross margin		212,104	468,380	966,466	710,550
Operating expenses					
Administrative expenses		(22,247)	(17,485)	(66,397)	(47,696)
Selling expenses		(11,502)	(10,674)	(31,052)	(16,151)
Other operating income		8,861	8,278	22,624	30,464
Other operating expenses		(21,679)	(17,839)	(57,381)	(45,697)
Total operating expenses		(46,567)	(37,720)	(132,206)	(79,080)
Operating income		165,537	430,660	834,260	631,470
Other income (expenses)					
Finance income		2,071	1,969	9,888	5,748
Finance costs		(18,280)	(40,047)	(72,681)	(61,715)
Exchange difference, net		(7,783)	(15,491)	(22,145)	(19,533)
Gain (loss) from investments in associates, net	7	(6,958)	206	(2,288)	8,054
Total other income (expenses)		(30,950)	(53,363)	(87,226)	(67,446)
Profit before income tax		134,587	377,297	747,034	564,024
Income tax expense	12	(75,783)	(199,078)	(293,285)	(252,911)
Profit or loss for the period		58,804	178,219	453,749	311,113
Atributable to :					
Owners of the parent		37,431	122,381	344,902.00	257,772
Non-controlling interests		21,373	55,838	108,847.00	53,341
Profit or loss for the period		58,804	178,219	453,749	311,113
Earnings per share stated in U.S. dollar (basic and diluted) attributable to:					
Common shares		1.298	4.245	11.963	8.941
Investment shares		0.013	0.042	0.120	0.089

## Minsur S.A. and Subsidiaries

### Interim consolidated statements of financial position

As of September 30, 2022 (unaudited) and December 31, 2021 (audited)

	Note	As of September 30, 2022 US\$(000)	As of December 31, 2021 US\$(000)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	527,981	469,353
Other financial assets		65,163	17,874
Trade and other receivables, net	4	307,235	449,525
Related parties	4, 17	1,676	1,540
Inventory, net	5	221,160	148,765
Income tax prepayments		18,899	15,728
Other assets		5,961	10,215
Other non-financial assets		-	-
		<u>1,148,075</u>	<u>1,113,000</u>
<b>Non-current assets</b>			
Other financial assets		24,278	7,774
Trade and other receivables, net	4	36,461	32,257
Related parties	4, 17	1,758	1,414
Investments in associates	7	228,587	242,452
Inventory, net	5	286,631	163,030
Property, plant and equipment, net	8	2,121,541	2,064,569
Intangible assets, net	9	688,212	701,865
Deferred income tax asset, net		58,470	70,325
Other assets		41,491	31,249
		<u>3,487,429</u>	<u>3,314,935</u>
<b>Total asset</b>		<b><u>4,635,504</u></b>	<b><u>4,427,935</u></b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
		0	-
Trade and other payables		541,028	304,544
Related parties	17	8,873	7,471
Financial obligations	10, 22	227,118	482,172
Lease Liabilities		14,705	9,381
Deferred income			
Provision for employees benefits		70,610	62,654
Provisions		18,242	27,566
Income tax		82,542	76,625
		<u>963,118</u>	<u>970,413</u>
<b>Non-current liabilities</b>			
Trade and other payables		27,395	25,863
Financial obligations	10, 22	1,120,124	1,157,732
Lease Liabilities		28,024	22,599
Provisions		155,681	163,650
Deferred income tax liability, net		281,278	225,984
		<u>1,612,502</u>	<u>1,595,828</u>
<b>Total liabilities</b>		<b><u>2,575,620</u></b>	<b><u>2,566,241</u></b>
<b>Equity</b>			
Capital stock		601,269	601,269
Investment shares		300,634	300,634
Other reserves		203,373	203,256
Other equity items		(251,476)	(349,901)
Retained earnings		533,202	472,161
<b>Equity attributable to equity holders of the parent</b>		<b><u>1,387,002</u></b>	<b><u>1,227,419</u></b>
Non-controlling interests		672,882	634,275
<b>Total equity</b>		<b><u>2,059,884</u></b>	<b><u>1,861,694</u></b>
<b>Total liabilities and equity</b>		<b><u>4,635,504</u></b>	<b><u>4,427,935</u></b>

**Minsur S.A. and Subsidiaries**

## Interim consolidated statements of comprehensive income

As of September 30, 2022 (unaudited) and September 30, 2021 (unaudited)

	For the specific quarter from July 1, to September 30		For the nine months period ended September 30	
	2022	2021	2022	2021
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Profit for the period</b>	<b>58,804</b>	<b>178,219</b>	<b>453,749</b>	<b>311,113</b>
<b>Other comprehensive income</b>				
Profits (Losses) of Investments in Equity Instruments at Fair Value, net of Taxes	(2,205)	(10,753)	3,369	(13,430)
Changes in the Fair Value of Financial Liabilities Attributable to Changes in the Credit Risk of Liabilities, net of Taxes	-	-		
Net Change in Cash Flow Hedges	28,894	5,054	105,633	4,472
Gains (Losses) on Investments in Equity Instruments at fair value	-	-		
Exchange difference on traslation of foreing operations	(23,650)	(28,449)	(11,134)	(35,840)
Participation in other comprehensive income of associates using the equity method, net of taxes	31	(465)	517	(427)
<b>Net comprehensive income</b>	<b>3,070</b>	<b>(34,613)</b>	<b>98,385</b>	<b>(45,225)</b>
<b>Total comprehensive income</b>	<b>61,874</b>	<b>143,606</b>	<b>552,134</b>	<b>265,888</b>
<b>Attributable to:</b>				
Equity holders of the parents	39,012	87,132	443,327	209,881
Non-controlling interests	22,862	56,474	108,807	56,007
	<b>61,874</b>	<b>143,606</b>	<b>552,134</b>	<b>265,888</b>

## Minsur S.A. and Subsidiaries

### Interim consolidated statements of cash flows

As of September 30, 2022 (unaudited) and September 30, 2020 (unaudited)

	Note	As of September 30, 2022 US\$(000)	As of September 30, 2021 US\$(000) (Restated)
<b>Operating activities</b>			
Collection from customers		1,763,906	1,053,135
Interest received		-	-
Payments to suppliers		(564,839)	(429,948)
Payroll and social benefit payments		(209,576)	(108,537)
Tax payments and other taxes		(306,305)	(82,776)
Interest paid		-	-
Other (payments) receipts related to the activity, net		33,105	23,640
<b>Net cash flows (used in) provided by operating activities</b>		<b>716,291</b>	<b>455,514</b>
<b>Investing activities</b>			
Sale of Financial Instruments of Patrimony or Debt of Other Entities		6,687	151,257
Sale of Participations in associate		-	0
Proceeds from sale of property, plant and equipment		922	10,040
Interest received		2,934	1,887
Dividends received		101	1,017
Purchase of Financial Instruments of Patrimony or Debt of Other Entities		(1,200)	(60,681)
Purchase of property, plant and equipment		(244,791)	(233,752)
Purchase of intangibles		(55,487)	(65,119)
<b>Net cash flows used in investing activities</b>		<b>(290,834)</b>	<b>(195,351)</b>
<b>Financing activities</b>			
Non-controlling interest contributions		-	41,000
Liabilities for Financial Leasing		(14,364)	(10,672)
Proceeds from borrowings		728,891	631,749
Acquisition of Other Equity		-	-
Repayment of borrowings and leases		(979,400)	(329,392)
Interest paid		(35,855)	(32,296)
Dividends paid		(64,000)	(250,000)
Others		(1,834)	(29,542)
<b>Net cash flows provided by financing activities</b>		<b>(366,562)</b>	<b>20,847</b>
Net (decrease) increase in cash and cash equivalents		58,895	281,010
Net exchange difference		(267)	(1,035)
<b>Cash and cash equivalents as of January 1</b>		<b>469,353</b>	<b>257,410</b>
<b>Cash and cash equivalents as of September, 30</b>		<b>527,981</b>	<b>537,385</b>

## Minsur S.A. And Subsidiaries

### Interim consolidated statements of changes in equity

As of September 30, 2022 (unaudited) and September 30, 2021 (unaudited)

	<u>Capital Stock</u>	<u>Investment Shares</u>	<u>Others Reserves</u>	<u>Other equity items</u>	<u>Cumulative translation reserve</u>	<u>Unrealized Gain (loss)</u>	<u>Retained earnings</u>	<u>Total attributable to equity holders of the parent</u>	<u>Non - controlling interests</u>	<u>Total equity</u>
	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Balance as of January 1, 2021</b>	601,269	300,634	203,256	- 63,463	- 222,306	- 685	420,915	1,239,620	439,856	1,679,476
Profit of the period	-	-	-	-	-	-	257,772	257,772	53,341	311,113
Other comprehensive income	-	-	-	4,472	(35,840)	(16,523)	-	(47,891)	2,666	(45,225)
<b>Total other comprehensive income</b>	-	-	-	4,472	(35,840)	(16,523)	257,772	209,881	56,007	265,888
Dividends declared	-	-	-	-	-	-	(250,000)	(250,000)	-	(250,000)
Capital Contributions	-	-	-	-	-	-	-	-	41,000	41,000
Transfer to non-controller	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	200	200
<b>Balance as of September 30, 2021</b>	<b>601,269</b>	<b>300,634</b>	<b>203,256</b>	<b>(58,991)</b>	<b>(258,146)</b>	<b>(17,208)</b>	<b>428,687</b>	<b>1,199,501</b>	<b>537,063</b>	<b>1,736,564</b>
<b>Balance as of January 1, 2022</b>	601,269	300,634	203,256	(60,412)	(272,195)	(17,294)	472,161	1,227,419	634,275	1,861,694
Profit or loss of the period	-	-	-	-	-	-	344,902	344,902	108,847	453,749
Other comprehensive income	-	-	-	105,633	11,134	5,935	-	88,564	40	88,524
ORI to RRAA reclassification	-	-	-	-	-	9,861	9,861	-	-	-
<b>Total other comprehensive income</b>	-	-	-	105,633	11,134	3,926	335,041	433,466	108,807	542,273
Dividends declared	-	-	-	-	-	-	274,000	274,000	-	274,000
Capitalized uncollected dividends	-	-	117	-	-	-	-	117	-	117
Issue (reduction) of equity	-	-	-	-	-	-	-	-	70,400	70,400
Participation of minority interest	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	200	200
<b>Balance as of September 30, 2022</b>	<b>601,269</b>	<b>300,634</b>	<b>203,373</b>	<b>45,221</b>	<b>(283,329)</b>	<b>(13,368)</b>	<b>533,202</b>	<b>1,387,002</b>	<b>672,882</b>	<b>2,059,884</b>