

Minsur S.A.**Condensed separated statements of financial position**

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

| | Notes | As of September 30, 2022 US\$(000) | As of December 31, 2021 US\$(000) |
|--|--------|--|---|
| Assets | | | |
| Current assets | | | |
| Cash and cash equivalents | 3 | 50,112 | 110,247 |
| Other financial assets | 6 | 14,746 | 17,874 |
| Trade receivables, net | 4 | 82,010 | 141,012 |
| Related parties | 4, 17 | 108,756 | 2,100 |
| Other receivables, net | 4 | 11,521 | 14,097 |
| Payments in advances | 4 | 4,054 | - |
| Inventory, net | 5 | 120,686 | 88,338 |
| Other Non-Financial assets | | 1,488 | 3,164 |
| | | <u>393,373</u> | <u>376,832</u> |
| Non-current assets | | | |
| Other financial assets | 6 | - | 5,199 |
| Investments in subsidiaries and associates | 7 | 1,389,389 | 1,197,053 |
| Related parties | 4, 17 | 1,562 | 1,540 |
| Property, plant and equipment, net | 8 | 531,823 | 514,843 |
| Intangible assets, net | 9 | 21,280 | 24,212 |
| Deferred income tax asset, net | | 58,470 | 55,935 |
| Other assets | | 16,434 | 8,255 |
| | | <u>2,018,958</u> | <u>1,807,037</u> |
| Total asset | | <u>2,412,331</u> | <u>2,183,869</u> |
| Libilities | | | |
| Current liabilities | | | |
| Bank overdraft | | - | - |
| Financial obligations | 10, 19 | 43,670 | 103,886 |
| Lease Liabilities | | 6,636 | 3,441 |
| Trade payables | | 73,277 | 90,229 |
| Related parties | 17 | 8,127 | 6,841 |
| Other payables | | 239,756 | 35,397 |
| Provision for employees benefits | | 35,195 | 47,909 |
| Provisions | | 10,705 | 9,068 |
| Liability for income tax | | 14,679 | 66,966 |
| | | <u>432,045</u> | <u>363,737</u> |
| Non-current liabilities | | | |
| Lease Liabilities | | 10,828 | 5,781 |
| Trade and other payables | | 6,647 | 6,492 |
| Financial obligations | 10, 19 | 489,820 | 498,332 |
| Provisions | | 85,989 | 82,108 |
| | | <u>593,284</u> | <u>592,713</u> |
| Total liabilities | | <u>1,025,329</u> | <u>956,450</u> |
| Equity | | | |
| Capital stock | | 601,269 | 601,269 |
| Investment shares | | 300,634 | 300,634 |
| Other reserves | | 174,474 | 174,357 |
| Other equity items | | (251,476) | (349,901) |
| Retained earnings | 14 | 562,101 | 501,060 |
| Total equity | | <u>1,387,002</u> | <u>1,227,419</u> |
| Total liabilities and equity | | <u>2,412,331</u> | <u>2,183,869</u> |

Minsur S.A.

Condensed separated income statements

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

| | Notes | 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) |
| Net sales | 15 | 209,196 | 293,769 | 676,405 | 664,112 |
| Cost of sales | 16 | (126,742) | (100,506) | (301,993) | (257,734) |
| Gross margin | | 82,454 | 193,263 | 374,412 | 406,378 |
| Operating expenses | | | | | |
| Administrative expenses | | (15,539) | (13,793) | (48,777) | (36,725) |
| Selling expenses | | (2,806) | (2,330) | (8,217) | (4,972) |
| Other operating income | | 6,179 | 6,568 | 13,331 | 24,037 |
| Other operating expenses | | (14,739) | (11,693) | (35,616) | (34,195) |
| Total operating expenses | | (26,905) | (21,248) | (79,279) | (51,855) |
| Operating income | | 55,549 | 172,015 | 295,133 | 354,523 |
| Other income (expenses) | | | | | |
| Finance income | | 264 | 257 | 458 | 1,653 |
| Finance costs | | (6,241) | (32,142) | (18,008) | (48,268) |
| Exchange difference, net | | (1,934) | (1,814) | (12,654) | (2,342) |
| Gain (loss) from investments in subsidiaries and associates, net | 7 | 20,866 | 76,323 | 199,950 | 94,439 |
| Total other income (expenses) | | 12,955 | 42,624 | 169,746 | 45,482 |
| Profit before income tax | | 68,504 | 214,639 | 464,879 | 400,005 |
| Income tax expense | 12 | (31,073) | (92,258) | (119,977) | (142,233) |
| Profit for the period | | 37,431 | 122,381 | 344,902 | 257,772 |
| Earnings per share (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.**Interim condensed separated 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) |
| Profit for the period | 37,431 | 122,381 | 344,902 | 257,772 |
| Other comprehensive income | | | | |
| Unrealized gain (loss) from Investments in Equity Instruments at Fair Value, net of Taxes | (2,205) | (933) | 3,369 | (3,610) |
| Unrealized gain (loss) from Cash Flow Coverage, net of Taxes | 9,027 | 3,681 | 8,928 | 23,469 |
| Unrealized gain (loss) from Exchange Rate Conversion Differences of Operations Abroad, net of Tax | (23,650) | (28,448) | (11,134) | (35,839) |
| Participation of Other Comprehensive Income of Subsidiaries, Associates and Joint Ventures Accounted Using the Participation Method, net of Taxes | 18,409 | (9,549) | 97,262 | (31,911) |
| Net comprehensive income | 1,581 | (35,249) | 98,425 | (47,891) |
| Total comprehensive income | 39,012 | 87,132 | 443,327 | 209,881 |

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Minsur S.A.**Condensed separated statements of cash flows**

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

| | Notes | As of September 30, 2022 US\$(000) | As of September 30, 2021 US\$(000) |
|--|-------|--|--|
| Operating activities | | | |
| Collection from customers | | 734,831 | 622,109 |
| Payments to suppliers | | (256,808) | (214,544) |
| Payroll and social benefit payments | | (116,398) | (66,821) |
| Tax payments and other taxes | | (193,226) | (78,662) |
| Other Cash Collections (Payments) | | (1,169) | 9,223 |
| Net cash flows (used in) provided by operating activities | | 167,230 | 271,305 |
| Investing activities | | | |
| Collection for settlement of financial assets with changes in other comprehensive income | | 5,487 | - |
| Sale of Financial Instruments of Equity or Debt of Other Entities | | - | 151,257 |
| Dividends received | | 101 | 1,017 |
| Collection of interest and yields | | 434 | 1,731 |
| Proceeds from sale of property, plant and equipment | | 922 | 10,040 |
| Purchase of Financial Instruments of Equity or Debt of Other Entities | | - | (60,681) |
| Purchase of property, plant and equipment | | (85,070) | (80,371) |
| Purchase of intangibles | | (806) | (154) |
| Capital contribution to subsidiaries | | (11,960) | (67,730) |
| Net cash flows used in investing activities | | (90,892) | (44,891) |
| Financing activities | | | |
| Proceeds from borrowings | | - | 95,000 |
| Syndicated loan | | - | 300,000 |
| Liabilities for financial leasing | | (6,488) | (3,758) |
| Dividends paid | | (64,000) | (250,000) |
| Loan - overdraft | | 5,367 | - |
| | | (5,367) | |
| Prepaid corporate bond | | - | (263,577) |
| Repayment of borrowings | | (55,000) | - |
| Interest payment | | (11,037) | (28,655) |
| Others | | - | (26,906) |
| Net cash flows provided by financing activities | | (136,525) | (177,896) |
| Net (decrease) increase in cash and cash equivalents | | (60,187) | 48,518 |
| Net exchange difference | | 52 | (296) |
| Cash and cash equivalents as of January 1 | | 110,247 | 193,433 |
| Cash and cash equivalents as of September 30 | | 50,112 | 241,655 |

Minsur S.A.

Condensed separated 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>Other equity items</u> | <u>Unrealized gain (loss) related to investment in subsidiaries and associate</u> | <u>Net Change by Cash Flow Hedges</u> | <u>Investments in equity measured at fair value through other comprehensive income</u> | <u>Cumulative translation reserve</u> | <u>Retained earnings</u> | <u>Total equity</u> |
|---|----------------------|--------------------------|---------------------------|---|---------------------------------------|--|---------------------------------------|--------------------------|---------------------|
| | US\$(000) | US\$(000) | US\$(000) | US\$(000) | US\$(000) | US\$(000) | US\$(000) | US\$(000) | US\$(000) |
| Balance as of January 1, 2021 | 601,269 | 300,634 | 174,357 | (24,206) | (33,568) | (6,374) | (222,306) | 449,814 | 1,239,620 |
| Profit of the period | - | - | - | - | - | - | - | 257,772 | 257,772 |
| Other comprehensive income | - | - | - | (31,911) | 23,469 | (3,610) | (35,839) | - | (47,891) |
| Total other comprehensive income | - | - | - | (31,911) | 23,469 | (3,610) | (35,839) | 707,586 | 209,881 |
| Dividends declared | - | - | - | - | - | - | - | (250,000) | (250,000) |
| Balance as of September 30, 2021 | 601,269 | 300,634 | 174,357 | (56,117) | (10,099) | (9,984) | (258,145) | 457,586 | 1,199,501 |
| Balance as of January 1, 2022 | 601,269 | 300,634 | 174,357 | (56,703) | (12,082) | (8,921) | (272,195) | 501,060 | 1,227,419 |
| Profit or loss of the period | - | - | - | - | - | - | - | 344,902 | 344,902 |
| Capitalization of uncollected dividends | - | - | 117 | - | - | - | - | - | 117 |
| Reclassification due to liquidation of equity instruments | - | - | - | - | - | 9,861 | - | (9,861) | - |
| Other comprehensive income | - | - | - | 97,262 | 8,928 | (6,492) | (11,134) | - | 88,564 |
| Total other comprehensive income | - | - | 117 | 97,262 | 8,928 | 3,369 | (11,134) | 335,041 | 433,583 |
| Dividends declared | - | - | - | - | - | - | - | (274,000) | (274,000) |
| Balance as of September 30, 2022 | 601,269 | 300,634 | 174,474 | 40,559 | (3,154) | (5,552) | (283,329) | 562,101 | 1,387,002 |