

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

As of June 30, 2023 (unaudited) and December 31, 2022 (audited)

	Notes	As of June 30, 2023 US\$(000)	As of December 31, 2022 US\$(000)
Assets			
Current assets			
Cash and cash equivalents	3	123,419	81,221
Other financial assets	6	-	-
Trade receivables, net	4	70,029	93,386
Related parties	4, 17	4,240	2,005
Other receivables, net	4	7,867	18,797
Payments in advances	4	876	1,852
Inventory, net	5	105,088	106,093
Income tax prepayments		-	-
Other Non-Financial assets		2,856	654
		<u>314,375</u>	<u>304,008</u>
Non-current assets			
Other financial assets	6	16,989	16,402
Investments in subsidiaries and associates	7	1,514,316	1,388,269
Related parties	4, 17	1,299	1,641
Property, plant and equipment, net	8	549,479	558,460
Intangible assets, net	9	18,463	20,272
Deferred income tax asset, net		80,786	75,309
Other assets		11,847	14,961
		<u>2,193,179</u>	<u>2,075,314</u>
Total asset		<u>2,507,554</u>	<u>2,379,322</u>
Liabilities			
Current liabilities			
Financial obligations	10, 19	49,467	46,429
Lease Liabilities		6,489	6,634
Trade payables		39,142	96,852
Related parties	17	6,420	9,738
Other payables		34,209	20,529
Provision for employees benefits		19,029	40,565
Provisions		19,798	14,913
Liability for income tax		4,810	12,235
		<u>179,364</u>	<u>247,895</u>
Non-current liabilities			
Lease Liabilities		6,338	9,373
Trade and other payables		5,067	4,891
Financial obligations	10, 19	491,417	491,887
Provisions		84,508	86,729
		<u>587,330</u>	<u>592,880</u>
Total liabilities		<u>766,694</u>	<u>840,775</u>
Equity			
Capital stock		601,269	601,269
Investment shares		300,634	300,634
Other reserves		174,474	174,474
Other equity items		(236,790)	(251,267)
Retained earnings	14	901,273	713,437
Total equity		<u>1,740,860</u>	<u>1,538,547</u>
Total liabilities and equity		<u>2,507,554</u>	<u>2,379,322</u>

Minsur S.A.**Condensed separated income statements**

As of June 30, 2023 (unaudited) and June 30, 2022 (unaudited)

	Notes	For the specific quarter from April 1, to June 30		For the six months period ended June 30	
		2023	2022	2023	2022
		US\$(000)	US\$(000)	US\$(000)	US\$(000)
Net sales	15	201,638	214,856	304,636	467,209
Cost of sales	16	(98,171)	(95,692)	(185,507)	(175,251)
Gross margin		103,467	119,164	119,129	291,958
Operating expenses					
Administrative expenses		(16,471)	(17,283)	(29,134)	(33,238)
Selling expenses		(1,817)	(2,523)	(3,369)	(5,411)
Other operating income		5,992	4,713	8,111	7,152
Other operating expenses		(14,427)	(13,857)	(18,629)	(20,877)
Total operating expenses		(26,723)	(28,950)	(43,021)	(52,374)
Operating income		76,744	90,214	76,108	239,584
Other income (expenses)					
Finance income		2,382	110	3,366	194
Finance costs		(7,517)	(5,869)	(14,708)	(11,767)
Exchange difference, net		(43)	(131)	(258)	(10,720)
Gain (loss) from investments in subsidiaries and associates, net	7	84,133	45,232	160,411	179,084
Total other income (expenses)		78,955	39,342	148,811	156,791
Profit before income tax		155,699	129,556	224,919	396,375
Income tax expense	12	(29,688)	(28,772)	(37,083)	(88,904)
Profit for the period		126,011	100,784	187,836	307,471
Earnings per share (basic and diluted) attributable to:					
Common shares		4.371	3.496	6.515	10.665
Investment shares		0.044	0.035	0.065	0.107

Minsur S.A.**Interim condensed separated statements of comprehensive income**

As of June 30, 2023 (unaudited) and June 30, 2022 (unaudited)

	For the specific quarter from April 1, to June 30		For the six months period ended June 30	
	2023	2022	2023	2022
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Profit for the period	126,011	100,784	187,836	307,471
Other comprehensive income				
Unrealized gain (loss) from Investments in Equity Instruments at Fair Value, net of Taxes	(589)	(1,590)	414	5,575
Unrealized gain (loss) from Cash Flow Coverage, net of Taxes	2,022	10,003	(2,159)	(99)
Unrealized gain (loss) from Exchange Rate Conversion Differences of Operations Abroad, net of Tax	12,535	(18,190)	24,009	12,516
Participation of Other Comprehensive Income of Subsidiaries, Associates and Joint Ventures Accounted Using the Participation Method, net of Taxes	(322)	91,387	(7,787)	78,853
Net comprehensive income	13,646	81,610	14,477	96,845
Total comprehensive income	139,657	182,394	202,313	404,316

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

As of June 30, 2023 (unaudited) and June 30, 2022 (unaudited)

	Notes	As of June 30, 2023 US\$(000)	As of June 30, 2022 US\$(000)
Operating activities			
Collection from customers		328,453	526,226
Payments to suppliers		(174,473)	(177,713)
Payroll and social benefit payments		(80,923)	(95,312)
Tax payments and other taxes		(48,257)	(149,006)
Other Cash Collections (Payments)		11,190	(3,518)
Net cash flows (used in) provided by operating activities		35,990	100,677
Investing activities			
Sale of Financial Instruments of Equity or Debt of Other Entities		-	5,486
Collection of interest and yields		2,216	173
Proceeds from sale of property, plant and equipment		2,673	18
Dividends received		58,040	-
Purchase of property, plant and equipment		(35,464)	(52,116)
Purchase of intangibles		(1)	-
Capital contribution to subsidiaries		(6,414)	(11,930)
Net cash flows used in investing activities		21,050	(58,369)
Financing activities			
Liabilities for financial leasing		(4,111)	(2,130)
Loan - overdraft		-	5,367
Payment of borrowings		-	(55,994)
Interest payment		(10,814)	(11,044)
Others		-	-
Net cash flows provided by financing activities		(14,925)	(63,801)
Net (decrease) increase in cash and cash equivalents		42,115	(21,493)
Net exchange difference		83	147
Cash and cash equivalents as of January 1		81,221	110,247
Cash and cash equivalents as of June 30		123,419	88,901

Minsur S.A.
Condensed separated statements of changes in equity

As of June 30, 2023 (unaudited) and June 30, 2022 (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, 2022	601,269	300,634	174,357	(56,703)	(12,082)	(8,921)	(272,195)	501,060	1,227,419
Profit of the period	-	-	-	-	-	-	-	307,471	307,471
Capitalization of uncollected dividends			117						117
Reclassification due to liquidation of equity instruments	-	-	-	-		-	-	(9,862)	(9,862)
Increase (decrease) by transfer and other equity changes	-	-	-	-		-	-	-	-
Other comprehensive income	-	-	-	78,853	(99)	5,575	12,516	-	96,845
Total other comprehensive income	-	-	117	78,853	(99)	5,575	12,516	798,669	394,571
Dividends declared	-	-	-	-		-	-	(64,000)	(64,000)
Balance as of March 31, 2022	601,269	300,634	174,474	22,150	(12,181)	(3,346)	(259,679)	734,669	1,557,990
Balance as of January 1, 2023	601,269	300,634	174,474	29,587	(11,702)	106	(269,258)	713,437	1,538,547
Profit or loss of the period	-	-	-	-	-	-	-	187,836	187,836
Capitalization of uncollected dividends	-	-	-	-	-	-	-	-	-
Reclassification due to liquidation of equity instruments	-	-	-	-	-	0	-	0	-
Other comprehensive income	-	-	-	(7,787)	(2,159)	414	24,009	-	14,477
Total other comprehensive income	-	-	-	(7,787)	(2,159)	414	24,009	187,836	202,313
Dividends declared	-	-	-	-	-	-	-	-	-
Balance as of June 30, 2023	601,269	300,634	174,474	21,800	(13,861)	520	(245,249)	901,273	1,740,860