

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

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

	Notes	As of September 30, 2023 US\$(000)	As of December 31, 2022 US\$(000)
Assets			
Current assets			
Cash and cash equivalents	3	190,002	81,221
Other financial assets	6	-	-
Trade receivables, net	4	94,181	93,386
Related parties	4, 17	4,482	2,005
Other receivables, net	4	7,667	18,797
Payments in advances	4	736	1,852
Inventory, net	5	104,766	106,093
Income tax prepayments		-	-
Other Non-Financial assets		1,998	654
		<u>403,832</u>	<u>304,008</u>
Non-current assets			
Other financial assets	6	18,599	16,402
Trade and other receivables, net	4	6,430	-
Investments in subsidiaries and associates	7	1,471,436	1,388,269
Related parties	4, 17	821	1,641
Property, plant and equipment, net	8	541,777	558,460
Intangible assets, net	9	17,211	20,272
Deferred income tax asset, net		85,473	75,309
Income tax prepayments		-	-
Other assets		11,389	14,961
		<u>2,153,136</u>	<u>2,075,314</u>
Total asset		<u>2,556,968</u>	<u>2,379,322</u>
Libialities			
Current liabilities			
Financial obligations	10, 19	6,720	46,429
Lease Liabilities		6,950	6,634
Trade payables		63,084	96,852
Related parties	17	7,218	9,738
Other payables		35,625	20,529
Provision for employees benefits		19,029	40,565
Provisions		18,823	14,913
Liability for income tax		5,651	12,235
		<u>163,100</u>	<u>247,895</u>
Non-current liabilities			
Lease Liabilities		5,403	9,373
Trade and other payables		5,157	4,891
Financial obligations	10, 19	490,255	491,887
Provisions		87,942	86,729
		<u>588,757</u>	<u>592,880</u>
Total liabilities		<u>751,857</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		(253,234)	(251,267)
Retained earnings	14	981,968	713,437
Total equity		<u>1,805,111</u>	<u>1,538,547</u>
Total liabilities and equity		<u>2,556,968</u>	<u>2,379,322</u>

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

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

	Notes	For the specific quarter from July 1, to September 30		For the nine months period ended September 30	
		2023	2022	2023	2022
		US\$(000)	US\$(000)	US\$(000)	US\$(000)
Net sales	15	239,452	209,196	544,088	676,405
Cost of sales	16	(122,100)	(126,742)	(307,607)	(301,993)
Gross margin		117,352	82,454	236,481	374,412
Operating expenses					
Administrative expenses		(19,407)	(15,539)	(48,541)	(48,777)
Selling expenses		(1,777)	(2,806)	(5,146)	(8,217)
Other operating income		4,389	6,179	12,500	13,331
Other operating expenses		(14,280)	(14,739)	(32,909)	(35,616)
Total operating expenses		(31,075)	(26,905)	(74,096)	(79,279)
Operating income		86,277	55,549	162,385	295,133
Other income (expenses)					
Finance income		1,737	264	5,103	458
Finance costs		(7,381)	(6,241)	(22,089)	(18,008)
Exchange difference, net		(1,670)	(1,934)	(1,928)	(12,654)
Gain (loss) from investments in subsidiaries and associates, net	7	32,702	20,866	193,113	199,950
Total other income (expenses)		25,388	12,955	174,199	169,746
Profit before income tax		111,665	68,504	336,584	464,879
Income tax expense	12	(30,970)	(31,073)	(68,053)	(119,977)
Profit for the period		80,695	37,431	268,531	344,902
Earnings per share (basic and diluted) attributable to:					
Common shares		2.799	1.298	9.314	11.963
Investment shares		0.028	0.013	0.093	0.120

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Interim condensed separated statements of comprehensive income

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

	For the specific quarter from July 1, to September 30		For the nine months period ended September 30	
	2023	2022	2023	2022
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Profit for the period	80,695	37,431	268,531	344,902
Other comprehensive income				
Unrealized gain (loss) from Investments in Equity Instruments at Fair Value, net of Taxes	1,134	(2,206)	1,548	3,369
Unrealized gain (loss) from Cash Flow Coverage, net of Taxes	4,047	9,027	1,888	8,928
Unrealized gain (loss) from Exchange Rate Conversion Differences of Operations Abroad, net of Tax	(18,942)	(23,650)	5,067	(11,134)
Participation of Other Comprehensive Income of Subsidiaries, Associates and Joint Ventures Accounted Using the Participation Method, net of Taxes	(2,683)	18,409	(10,470)	97,262
Net comprehensive income	(16,444)	1,580	(1,967)	98,425
Total comprehensive income	64,251	39,011	266,564	443,327

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

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

	Notes	As of September 30, 2023 US\$(000)	As of September 30, 2022 US\$(000)
Operating activities			
Collection from customers		543,640	734,831
Payments to suppliers		(248,560)	(256,808)
Payroll and social benefit payments		(105,970)	(116,398)
Tax payments and other taxes		(85,371)	(193,226)
Other Cash Collections (Payments)		10,193	(1,169)
Net cash flows (used in) provided by operating activities		113,932	167,230
Investing activities			
Sale of Financial Instruments of Equity or Debt of Other Entities		-	5,487
Collection of interest and yields		4,036	434
Proceeds from sale of property, plant and equipment		2,673	922
Dividends received		112,041	101
Purchase of property, plant and equipment		(58,584)	(85,070)
Purchase of intangibles		(133)	(806)
Capital contribution to subsidiaries		(6,456)	(11,960)
Net cash flows used in investing activities		53,577	(90,892)
Financing activities			
Liabilities for financial leasing		(6,096)	(6,488)
Dividends paid		-	(64,000)
Overdraft loan payment		-	(5,367)
Loan - overdraft		-	5,367
Payment of borrowings		(40,000)	(55,000)
Interest payment		(12,547)	(11,037)
Others		-	-
Net cash flows provided by financing activities		(58,643)	(136,525)
Net (decrease) increase in cash and cash equivalents		108,866	(60,187)
Net exchange difference		(85)	52
Cash and cash equivalents as of January 1		81,221	110,247
Cash and cash equivalents as of September 30		190,002	50,112

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Condensed separated statements of changes in equity

As of September 30, 2023 (unaudited) and September 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	-	-	-	-	-	-	-	344,902	344,902
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	-	-	-	97,262	8,928	3,369	(11,134)	-	98,425
Total other comprehensive income	-	-	117	97,262	8,928	3,369	(11,134)	836,100	433,582
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)	562,100	1,387,001
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	-	-	-	-	-	-	-	268,531	268,531
Capitalization of uncollected dividends	-	-	-	-	-	-	-	-	-
Reclassification due to liquidation of equity instruments	-	-	-	-	-	0	-	0	-
Other comprehensive income	-	-	-	(10,470)	1,888	1,548	5,067	-	(1,967)
Total other comprehensive income	-	-	-	(10,470)	1,888	1,548	5,067	268,531	266,564
Dividends declared	-	-	-	-	-	-	-	-	-
Balance as of September 30, 2023	601,269	300,634	174,474	19,117	(9,814)	1,654	(264,191)	981,968	1,805,111