

## Minsur S.A. and Subsidiaries

### Interim consolidated statements of financial position

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

	Note	December 31, 2023	December 31, 2022
		US\$(000)	US\$(000)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	345,631	230,072
Derivative financial instruments	3,6,23	14,542	42,289
Trade and other receivables, net	4	336,727	504,799
Related parties	4, 18	1,613	1,031
Inventory, net	5	216,657	205,343
Income tax prepayments		4,259	4,364
Other assets		5,949	4,159
Assets available for sale		2,126	-
		<u>927,504</u>	<u>992,057</u>
<b>Non-current assets</b>			
Other financial assets		47,953	22,357
Trade and other receivables, net	4	67,044	41,396
Related parties	4, 18	851	1,639
Investments in associates	7	242,501	240,953
Inventory, net	5	443,247	335,511
Property, plant and equipment, net	8	2,198,333	2,188,182
Intangible assets, net	9	695,238	669,285
Deferred income tax asset, net		114,357	80,187
Other assets		76,398	37,907
		<u>3,885,922</u>	<u>3,617,417</u>
<b>Total asset</b>		<b><u>4,813,426</u></b>	<b><u>4,609,474</u></b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		306,084	314,130
Related parties	18	10,927	11,337
Financial obligations	11, 23	168,662	217,573
Lease Liabilities		24,100	14,044
Provision for employees benefits		99,539	94,162
Provisions		45,296	29,752
Income tax		46,663	112,325
		<u>701,271</u>	<u>793,323</u>
<b>Non-current liabilities</b>			
Trade and other payables		22,580	23,518
Financial obligations	11, 23	1,139,317	1,134,965
Lease Liabilities		54,750	25,272
Provisions		172,977	152,243
Deferred income tax liability, net		276,772	274,044
		<u>1,666,396</u>	<u>1,610,042</u>
<b>Total liabilities</b>		<b><u>2,367,667</u></b>	<b><u>2,403,365</u></b>
<b>Equity</b>			
Capital stock		601,269	601,269
Investment shares		300,634	300,634
Other reserves		203,373	203,373
Other equity items		(264,301)	(251,267)
Retained earnings		905,841	684,538
<b>Equity attributable to equity holders of the parent</b>		<b><u>1,746,816</u></b>	<b><u>1,538,547</u></b>
Non-controlling interests		698,943	667,562
<b>Total equity</b>		<b><u>2,445,759</u></b>	<b><u>2,206,109</u></b>
<b>Total liabilities and equity</b>		<b><u>4,813,426</u></b>	<b><u>4,609,474</u></b>

Minsur S.A. and Subsidiaries

Interim consolidated income statements

As of December 31, 2023 (unaudited) and December 31, 2022 (unaudited)

	Note	For the specific quarter from October 1, to December 31		For periods of twelve months ended December 31,	
		2023	2022	2023	2022
		US\$(000)	US\$(000)	US\$(000)	US\$(000)
Net sales	16	642,795	664,221	2,266,934	2,274,979
Cost of sales	17	(327,218)	(316,563)	(1,118,263)	(960,855)
Gross margin		315,577	347,658	1,148,671	1,314,124
Operating expenses					
Administrative expenses		(35,804)	(30,846)	(106,872)	(97,243)
Selling expenses		(12,412)	(14,137)	(46,677)	(45,189)
Other operating income		8,747	14,138	30,520	36,762
Other operating expenses		(44,099)	(40,990)	(116,438)	(98,371)
Total operating expenses		(83,568)	(71,835)	(239,467)	(204,041)
Operating income		232,009	275,823	909,204	1,110,083
Other income (expenses)					
Finance income		8,663	6,233	28,489	16,121
Finance costs		(24,010)	(12,306)	(91,256)	(84,987)
Exchange difference, net		8,809	8,528	9,858	(13,617)
Gain (loss) from investments in associates, net	7	9,554	(272)	9,744	(2,560)
Total other income (expenses)		3,016	2,183	(43,165)	(85,043)
Profit before income tax		235,025	278,006	866,039	1,025,040
Income tax expense	13	(57,497)	(66,990)	(295,026)	(360,275)
Profit or loss for the period		177,528	211,016	571,013	664,765
Atributable to :					
Owners of the parent		126,772	151,337	395,303	496,239
Non-controlling interests		50,756	59,679	175,710	168,526
Profit or loss for the period		177,528	211,016	571,013	664,765
Earnings per share stated in U.S. dollar (basic and diluted) attributable to:					
Common shares		4.397	5.249	13.712	17.213
Investment shares		0.044	0.052	0.137	0.172

Minsur S.A. and Subsidiaries

Interim consolidated statements of comprehensive income

As of December 31, 2023 (unaudited) and December 31, 2022 (unaudited)

	For the specific quarter from October 1, to December 31		For the twelve months period ended December 31	
	2023	2022	2023	2022
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Profit for the period	177,528	211,016	571,013	664,765
Other comprehensive income				
Profits (Losses) of Investments in Equity Instruments at Fair Value, net of Taxes	2,618	3,105	4,167	6,474
Net Change in Cash Flow Hedges	(13,900)	(12,468)	(20,183)	93,165
Exchange difference on traslation of foreing operations	(2,872)	14,071	2,195	2,937
Participation in other comprehensive income of associates using the equity method, net of taxes	(18)	(41)	(24)	476
Net comprehensive income	(14,172)	4,667	(13,845)	103,052
Total comprehensive income	163,356	215,683	557,168	767,817
Attributable to:				
Equity holders of the parents	115,705	151,546	382,269	594,873
Non-controlling interests	47,651	64,137	174,899	172,944
Total	163,356	215,683	557,168	767,817

## Minsur S.A. and Subsidiaries

### Interim consolidated statements of cash flows

As of December 31, 2023 (unaudited) and December 31, 2022 (unaudited)

	December 31, 2023	December 31, 2022
	US\$(000)	US\$(000)
<b>Operating activities</b>		
Collection from customers	2,406,609	2,256,605
Payments to suppliers	(801,641)	(799,855)
Payroll and social benefit payments	(306,139)	(258,167)
Tax payments and other taxes	(387,959)	(348,540)
Other (payments) receipts related to the activity, net	9,953	19,786
<b>Net cash flows (used in) provided by operating activities</b>	<b>920,823</b>	<b>869,829</b>
<b>Investing activities</b>		
Interest received	16,527	14,166
Collection for liquidation of financial assets	-	5,486
Purchase of Financial Instruments of Patrimony or Debt of Other Entities	2,000	1,200
Proceeds from sale of property, plant and equipment	2,896	994
Dividends received	1,041	101
Sale of Financial Instruments of Patrimony or Debt of Other Entities	(2,000)	(1,200)
Non-controlling contractual payment	(5,000)	(5,000)
Purchase of property, plant and equipment	(235,161)	(344,239)
Purchase of intangibles	(112,329)	(63,777)
<b>Net cash flows used in investing activities</b>	<b>(332,026)</b>	<b>(392,269)</b>
<b>Financing activities</b>		
Proceeds from borrowings	195,017	864,686
Liabilities for Financial Leasing	(23,291)	(16,485)
Return of contributions to non-controlling interests	-	(70,400)
Interest paid	(67,135)	(54,487)
Dividends paid	(318,000)	(343,600)
Repayment of borrowings and leases	(260,673)	(1,095,308)
Others	(40)	(1,913)
<b>Net cash flows provided by financing activities</b>	<b>(474,122)</b>	<b>(717,507)</b>
Net (decrease) increase in cash and cash equivalents	114,675	(239,947)
Net exchange difference	884	666
<b>Cash and cash equivalents as of January 1</b>	<b>230,072</b>	<b>469,353</b>
<b>Cash and cash equivalents as of December, 31</b>	<b>345,631</b>	<b>230,072</b>

## Minsur S.A. And Subsidiaries

### Interim consolidated statements of changes in equity

As of December 31, 2023 (unaudited) and December 31, 2022 (unaudited)

	<u>Capital Stock</u>	<u>Investment Shares</u>	<u>Others Reserves</u>	<u>Other equity items</u>	<u>Cumulative translation adjustment</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, 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 of the period	-	-	-				496,239	496,239	168,526	664,765
Other comprehensive income	-	-		110,688	2,937	(14,991)		98,634	4,418	103,052
<b>Total other comprehensive income</b>	-	-	-	110,688	2,937	(14,991)	496,239	594,873	172,944	767,817
Dividends declared	-	-	-	-	-	- -	274,000	(274,000)	(69,600)	(343,600)
Capitalization of uncollected dividends	-	-	117	-	-	-	-	117	-	117
Issue (reduction) of equity	-	-	-	-	-	-	-	-	(70,400)	(70,400)
Capital Contributions	-	-	-	-	-	-	-	-	-	-
Sale of financial assets	-	-		-	-	-	(9,862)	(9,862)		(9,862)
Other adjustments	-	-	-	-	-	-		-	343	343
<b>Balance as of December 31, 2022</b>	<b>601,269</b>	<b>300,634</b>	<b>203,373</b>	<b>50,276</b>	<b>(269,258)</b>	<b>(32,285)</b>	<b>684,538</b>	<b>1,538,547</b>	<b>667,562</b>	<b>2,206,109</b>
<b>Balance as of January 1, 2023</b>	601,269	300,634	203,373	50,276	(269,258)	(32,285)	684,538	1,538,547	667,562	2,206,109
Profit or loss of the period	-	-	-	-	-	-	395,303	395,303	175,710	571,013
Other comprehensive income	-	-	-	(28,591)	2,195	13,362		(13,034)	(811)	(13,845)
<b>Total other comprehensive income</b>	-	-	-	(28,591)	2,195	13,362	395,303	382,269	174,899	557,168
Dividends declared	-	-	-	-	-	- -	174,000 -	174,000 -	144,000 -	318,000
Other adjustments	-	-	-	-	-	-	-	-	482	482
<b>Balance as of December 31, 2023</b>	<b>601,269</b>	<b>300,634</b>	<b>203,373</b>	<b>21,685</b>	<b>(267,063)</b>	<b>(18,923)</b>	<b>905,841</b>	<b>1,746,816</b>	<b>698,943</b>	<b>2,445,759</b>