

Financial Statements

SAN JUAN S.A.

June 2021

San Juan S.A.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	June	
	2021	2020
Assets		
Current Assets		
Cash and cash equivalents	3.143	8.058
Trade and other current receivables	4.426	7.823
Related parties current receivables	7.329	6.876
Inventory	99	-
Total Currents Assets	14.997	22.757
Non-current assets		
Trade and other current receivables, non-current	11.048	8.554
Property, plant and equipment	328.459	344.599
Deferred tax assets	21.491	17.871
Total Non-Currents Assets	360.998	371.024
Total Assets	375.995	393.781
Equity and liabilities		
Current liabilities		
Trade and other payables	11.623	7.457
Current account payables related parties	17.259	15.559
Lease Liabilities	362	362
Total Current Liabilities	29.244	23.378
Non-current liabilities		
Non-Current account payables related parties	319.264	334.831
Non-Currents Provisions	43.122	42.038
Lease Liabilities, non-current	11.471	11.698
Total Non-Current Liabilities	373.857	388.567
Total liabilities	403.101	411.945
Equity		
Share capital and share premium	30.379	30.379
Retained earnings (accumulated losses)	(47.533)	(44.415)
Translation reserve	(3.281)	(3.281)
Result for the year	(6.671)	(847)
Total Equity	(27.106)	(18.164)
Total equity and liabilities	375.995	393.781

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Statements of Comprehensive Income

Thousands of US dollars (ThUS\$)	01-01-2021 30-06-2021	01-01-2020 30-06-2020	01-04-2021 30-06-2021	01-04-2020 30-06-2020
Continuing Operations				
Revenue	24.731	34.589	12.978	16.931
Cost of sales	(22.497)	(23.669)	(12.038)	(11.812)
Gross Profit/(Loss)	2.234	10.920	940	5.119
Administrative expenses	(489)	(469)	(251)	(248)
Operating Profit/(Loss)	1.745	10.451	689	4.871
Finance income	-	9	-	1
Finance expenses	(10.537)	(10.818)	(5.241)	(5.332)
Exchange Differences	(345)	(489)	(14)	(14)
Profit/(Loss) before taxes	(9.137)	(847)	(4.566)	(474)
Income tax benefit	2.466	-	1.234	(101)
Total Profit (loss)	(6.671)	(847)	(3.332)	(575)

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Changes in Equity

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Translation Reserve	Retained Earnings	Result for the year	Total Equity
Opening balance 01-01-2021	30.379	(3.281)	(44.415)	(3.118)	(20.435)
Changes in equity					
Comprehensive Income					
Profits/(Loss)	-	-	-	(6.671)	(6.671)
Appropriation of results	-	-	(3.118)	3.118	-
Total changes in equity	-	-	(3.118)	(3.553)	(6.671)
Closing balance 30-06-2021	30.379	(3.281)	(47.533)	(6.671)	(27.106)

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Translation Reserve	Retained Earnings	Result for the year	Total Equity
Opening balance 01-01-2020	30.379	(3.281)	(39.061)	(5.354)	(17.317)
Changes in equity					
Comprehensive Income					
Profits/(Loss)	-	-	-	(3.118)	(3.118)
Appropriation of results	-	-	(5.354)	5.354	-
Total changes in equity	-	-	(5.354)	2.236	(3.118)
Closing balance 31-12-2020	30.379	(3.281)	(44.415)	(3.118)	(20.435)

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Cash Flows

Thousands of US Dollars (ThUS\$) Indirect method is applied	June	
	2021	2020
Profit/(Loss) before taxes	(9.137)	(847)
Adjustments to reconcile profit/loss to net cash flow		
Depreciation	8.174	8.177
Finance Income	-	(9)
Exchange rate differences	345	489
Finance expenses	10.537	10.818
Working Capital adjustments		
Inventory	(44)	-
Trade and other account receivables	1.204	(7.160)
Other current assets and Liabilities	(359)	362
Trade payables and other current liabilities	4.051	(1.694)
Other non-current assets and liabilities	-	(1.047)
Borrowings with related parties	940	-
Interest Paid	(9.869)	(9.831)
Net cash flows from operating activities	5.842	(742)
Net cash flow used in investment activities		
Acquisition of property, plant, equipment and Intangibles	-	(14)
Net cash flow used in investment activities	-	(14)
Net cash flow used in financing activities		
Lease Liabilities	(181)	(172)
Increase (decrease) in borrowings	(9.310)	(3.272)
Net cash flow provided by financing activities	(9.491)	(3.444)
Increase in cash and cash equivalents	(3.649)	(4.200)
Opening balance of cash and cash equivalents	6.792	12.258
Closing balance of cash and cash equivalents	3.143	8.058