

Consolidated Financial Statements

**Inversiones Lap Chile Ltda.**

March 2022

Inversiones Lap Chile Ltda.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	March	
	2022	2021
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	6.382	2.639
Trade and other current receivables	12.387	7.188
Related parties current receivables	1.564	3.728
Inventory	113	93
<b>Total Currents Assets</b>	<b>20.446</b>	<b>13.648</b>
<b>Non-current assets</b>		
Trade and other current receivables, non-current	17.773	12.063
Intangible assets other than goodwill	481	489
Property, plant and equipment	368.380	389.975
Deferred tax assets	43.205	37.791
<b>Total Non-Currents Assets</b>	<b>429.839</b>	<b>440.318</b>
<b>Total Assets</b>	<b>450.285</b>	<b>453.966</b>
<b>Equity and liabilities</b>		
<b>Current liabilities</b>		
Other current financial liabilities	8.440	12.175
Trade and other payables	24.043	13.877
Current account payables related parties	5.745	4.889
Provisions	674	-
Lease Liabilities	381	362
<b>Total Current Liabilities</b>	<b>39.283</b>	<b>31.303</b>
<b>Non-current liabilities</b>		
Other non-current financial liabilities	383.958	372.501
Non-Currents Provisions	54.599	53.226
Lease Liabilities, non-current	11.176	11.562
<b>Total Non-Current Liabilities</b>	<b>449.733</b>	<b>437.289</b>
<b>Total liabilities</b>	<b>489.016</b>	<b>468.592</b>
<b>Equity</b>		
Share capital and share premium	89.801	89.801
Retained earnings (accumulated losses)	(123.676)	(99.683)
Result for the year	(4.856)	(4.744)
<b>Total Equity</b>	<b>(38.731)</b>	<b>(14.626)</b>
<b>Total equity and liabilities</b>	<b>450.285</b>	<b>453.966</b>

Inversiones Lap Chile Ltda.

Statements of Comprehensive Income

Thousands of US dollars (ThUS\$)	March	
	2022	2021
<b>Continuing Operations</b>		
Revenue	20.408	15.617
Cost of sales	(18.649)	(14.918)
<b>Gross Profit/(Loss)</b>	<b>1.759</b>	<b>699</b>
Administrative expenses	(533)	(458)
<b>Operating Profit/(Loss)</b>	<b>1.226</b>	<b>241</b>
Finance expenses	(6.850)	(6.263)
Other non-operating expenses	(324)	-
Exchange Differences	(334)	(415)
<b>Profit/(Loss) before taxes</b>	<b>(6.282)</b>	<b>(6.437)</b>
Income tax benefit	1.426	1.693
<b>Total Profit (loss)</b>	<b>(4.856)</b>	<b>(4.744)</b>

Inversiones Lap Chile Ltda.

Changes in Equity

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Retained Earnings	Result for the year	Total Equity
<b>Opening balance 01-01-2022</b>	<b>89.801</b>	<b>(99.683)</b>	<b>(23.993)</b>	<b>(33.875)</b>
<b>Changes in equity</b>				
<b>Comprehensive Income</b>				
<b>Profits/(Loss)</b>	-	-	(4.856)	<b>(4.856)</b>
<b>Appropriation of results</b>	-	(23.993)	23.993	-
<b>Total changes in equity</b>	-	<b>(23.993)</b>	<b>19.137</b>	<b>(4.856)</b>
<b>Closing balance 31-03-2022</b>	<b>89.801</b>	<b>(123.676)</b>	<b>(4.856)</b>	<b>(38.731)</b>

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Retained Earnings	Result for the year	Total Equity
<b>Opening balance 01-01-2021</b>	<b>89.801</b>	<b>(90.094)</b>	<b>(9.589)</b>	<b>(9.882)</b>
<b>Changes in equity</b>				
<b>Comprehensive Income</b>				
<b>Profits/(Loss)</b>	-	-	(23.993)	<b>(23.993)</b>
<b>Appropriation of results</b>	-	(9.589)	9.589	-
<b>Total changes in equity</b>	-	<b>(9.589)</b>	<b>(14.404)</b>	<b>(23.993)</b>
<b>Closing balance 31-12-2021</b>	<b>89.801</b>	<b>(99.683)</b>	<b>(23.993)</b>	<b>(33.875)</b>

## Inversiones Lap Chile Ltda.

## Cash Flows

Thousands of US Dollars (ThUS\$) Indirect method is applied	March	
	2022	2021
<b>Profit/(Loss) before taxes</b>	(6.282)	(6.437)
<b>Adjustments to reconcile profit/loss to net cash flow</b>		
Depreciation	5.430	5.330
Exchange rate differences	334	415
Finance expenses	6.850	6.263
Impairment property, plant and equipment	324	-
<b>Working Capital adjustments</b>		
Inventory	-	(30)
Trade and other account receivables	(6.901)	3.056
Trade payables and other current liabilities	4.652	3.589
Other non-current assets and liabilities	-	(463)
Borrowings with related parties	(893)	95
Interest Paid	(11.541)	(10.727)
<b>Net cash flows from operating activities</b>	<b>(8.027)</b>	<b>1.091</b>
<b>Net cash flow used in investment activities</b>		
Acquisition of property, plant, equipment and Intangibles	(90)	-
<b>Net cash flow used in investment activities</b>	<b>(90)</b>	<b>-</b>
<b>Net cash flow used in financing activities</b>		
Lease Liabilities	(95)	(90)
Increase (decrease) in borrowings	(3.546)	(5.725)
<b>Net cash flow provided by financing activities</b>	<b>(3.641)</b>	<b>(5.815)</b>
<b>Increase in cash and cash equivalents</b>	<b>(11.758)</b>	<b>(4.724)</b>
<b>Opening balance of cash and cash equivalents</b>	<b>18.140</b>	<b>7.363</b>
<b>Closing balance of cash and cash equivalents</b>	<b>6.382</b>	<b>2.639</b>