

Financial Statements

SAN JUAN S.A.

March 2022

San Juan S.A.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	March	
	2022	2021
Assets		
Current Assets		
Cash and cash equivalents	4.021	1.212
Trade and other current receivables	6.530	2.483
Related parties current receivables	9.372	8.275
Inventory	105	88
Total Currents Assets	20.028	12.058
Non-current assets		
Trade and other current receivables, non-current	16.068	10.995
Property, plant and equipment	315.818	332.521
Deferred tax assets	24.144	20.256
Total Non-Currents Assets	356.030	363.772
Total Assets	376.058	375.830
Equity and liabilities		
Current liabilities		
Trade and other payables	17.969	8.759
Current account payables related parties	23.430	12.559
Lease Liabilities	381	362
Total Current Liabilities	41.780	21.680
Non-current liabilities		
Non-Current account payables related parties	313.444	323.514
Non-Currents Provisions	43.953	42.848
Lease Liabilities, non-current	11.176	11.562
Total Non-Current Liabilities	368.573	377.924
Total liabilities	410.353	399.604
Equity		
Share capital and share premium	30.379	30.379
Retained earnings (accumulated losses)	(58.634)	(47.533)
Translation reserve	(3.281)	(3.281)
Result for the year	(2.759)	(3.339)
Total Equity	(34.295)	(23.774)
Total equity and liabilities	376.058	375.830

San Juan S.A.

Statements of Comprehensive Income

Thousands of US dollars (ThUS\$)	March	
	2022	2021
Continuing Operations		
Revenue	15.417	11.753
Cost of sales	(13.242)	(10.459)
Gross Profit/(Loss)	2.175	1.294
Administrative expenses	(364)	(238)
Operating Profit/(Loss)	1.811	1.056
Finance expenses	(4.996)	(5.296)
Other non-operating expenses	(324)	-
Exchange Differences	(271)	(331)
Profit/(Loss) before taxes	(3.780)	(4.571)
Income tax benefit	1.021	1.232
Total Profit (loss)	(2.759)	(3.339)

San Juan S.A.

Changes in Equity

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Translation Reserve	Retained Earnings	Result for the year	Total Equity
Opening balance 01-01-2022	30.379	(3.281)	(47.533)	(11.101)	(31.536)
Changes in equity					
Comprehensive Income					
Profits/(Loss)	-	-	-	(2.759)	(2.759)
Appropriation of results	-	-	(11.101)	11.101	-
Total changes in equity	-	-	(11.101)	8.342	(2.759)
Closing balance 31-03-2022	30.379	(3.281)	(58.634)	(2.759)	(34.295)

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)	-	-	-	(11.101)	(11.101)
Appropriation of results	-	-	(3.118)	3.118	-
Total changes in equity	-	-	(3.118)	(7.983)	(11.101)
Closing balance 31-12-2021	30.379	(3.281)	(47.533)	(11.101)	(31.536)

San Juan S.A.

Cash Flows

Thousands of US Dollars (ThUS\$) Indirect method is applied	March	
	2022	2021
Profit/(Loss) before taxes	(3.780)	(4.571)
Adjustments to reconcile profit/loss to net cash flow		
Depreciation	4.183	4.087
Exchange rate differences	271	331
Finance expenses	4.996	5.296
Impairment property, plant and equipment	324	-
Working Capital adjustments		
Inventory	-	(33)
Trade and other account receivables	(6.061)	3.200
Trade payables and other current liabilities	2.931	1.187
Other non-current assets and liabilities	-	(315)
Borrowings with related parties	(1.111)	(6)
Interest Paid	(156)	(9.709)
Net cash flows from operating activities	1.597	(533)
Net cash flow used in investment activities		
Acquisition of property, plant, equipment and Intangibles	(88)	-
Net cash flow used in investment activities	(88)	-
Net cash flow used in financing activities		
Lease Liabilities	(95)	(91)
Increase (decrease) in borrowings	-	(4.956)
Net cash flow provided by financing activities	(95)	(5.047)
Increase in cash and cash equivalents	1.414	(5.580)
Opening balance of cash and cash equivalents	2.607	6.792
Closing balance of cash and cash equivalents	4.021	1.212