

Consolidated Financial Statements

**Inversiones Lap Chile Ltda.**

June 2022

Inversiones Lap Chile Ltda.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	June	
	2022	2021
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	11.842	3.806
Trade and other current receivables	9.316	9.385
Related parties current receivables	-	3.706
Other current non-financial assets	688	-
Inventory	113	103
<b>Total Currents Assets</b>	<b>21.959</b>	<b>17.000</b>
<b>Non-current assets</b>		
Trade and other current receivables, non-current	17.695	12.119
Intangible assets other than goodwill	480	487
Property, plant and equipment	362.764	384.577
Deferred tax assets	46.618	39.531
<b>Total Non-Currents Assets</b>	<b>427.557</b>	<b>436.714</b>
<b>Total Assets</b>	<b>449.516</b>	<b>453.714</b>
<b>Equity and liabilities</b>		
<b>Current liabilities</b>		
Other current financial liabilities	13.563	3.179
Trade and other payables	25.752	17.969
Current account payables related parties	6.833	4.772
Provisions	655	-
Lease Liabilities	381	362
<b>Total Current Liabilities</b>	<b>47.184</b>	<b>26.282</b>
<b>Non-current liabilities</b>		
Other non-current financial liabilities	384.237	388.546
Non-Currents Provisions	54.949	53.567
Lease Liabilities, non-current	11.081	11.471
<b>Total Non-Current Liabilities</b>	<b>450.267</b>	<b>453.584</b>
<b>Total liabilities</b>	<b>497.451</b>	<b>479.866</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	(14.060)	(16.270)
<b>Total Equity</b>	<b>(47.935)</b>	<b>(26.152)</b>
<b>Total equity and liabilities</b>	<b>449.516</b>	<b>453.714</b>

Inversiones Lap Chile Ltda.

Statements of Comprehensive Income

Thousands of US dollars (ThUS\$)	01-01-2022 30-06-2022	01-01-2021 30-06-2021	01-04-2022 30-06-2022	01-04-2021 30-06-2021
<b>Continuing Operations</b>				
Revenue	36.342	30.744	15.934	15.127
Cost of sales	(40.952)	(29.905)	(22.303)	(14.987)
<b>Gross Profit/(Loss)</b>	<b>(4.610)</b>	<b>839</b>	<b>(6.369)</b>	<b>140</b>
Administrative expenses	(1.215)	(898)	(682)	(440)
<b>Operating Profit/(Loss)</b>	<b>(5.825)</b>	<b>(59)</b>	<b>(7.051)</b>	<b>(300)</b>
Finance expenses	(12.787)	(19.114)	(5.937)	(12.851)
Other non-operating expenses	(324)	-	-	-
Exchange Differences	37	(529)	371	(114)
<b>Profit/(Loss) before taxes</b>	<b>(18.899)</b>	<b>(19.702)</b>	<b>(12.617)</b>	<b>(13.265)</b>
Income tax benefit	4.839	3.432	3.413	1.739
<b>Total Profit (loss)</b>	<b>(14.060)</b>	<b>(16.270)</b>	<b>(9.204)</b>	<b>(11.526)</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>					
Comprehensive Income					
	Profits/(Loss)	-	-	(14.060)	(14.060)
	Appropriation of results	-	(23.993)	23.993	-
<b>Total changes in equity</b>		<b>-</b>	<b>(23.993)</b>	<b>9.933</b>	<b>(14.060)</b>
<b>Closing balance 30-06-2022</b>		<b>89.801</b>	<b>(123.676)</b>	<b>(14.060)</b>	<b>(47.935)</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>					
Comprehensive Income					
	Profits/(Loss)	-	-	(23.993)	(23.993)
	Appropriation of results	-	(9.589)	9.589	-
<b>Total changes in equity</b>		<b>-</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	June	
	2022	2021
<b>Profit/(Loss) before taxes</b>	(18.899)	(19.702)
<b>Adjustments to reconcile profit/loss to net cash flow</b>		
Depreciation	10.863	10.657
Intangibles amortization	2	4
Exchange rate differences	(37)	529
Finance expenses	12.787	19.114
Derecognition property, plant and equipment	324	-
<b>Working Capital adjustments</b>		
Inventory	-	(40)
Trade and other account receivables	(3.752)	803
Other current assets and Liabilities	(688)	(543)
Trade payables and other current liabilities	6.683	7.681
Other non-current assets and liabilities	203	30
Accounts receivable from and payable to related entities	759	-
Withholding tax on interest paid	-	(440)
Interest Paid	(11.697)	(15.225)
<b>Net cash flows from operating activities</b>	<b>(3.452)</b>	<b>2.868</b>
<b>Net cash flow used in investment activities</b>		
Acquisition of property, plant, equipment and Intangibles	(110)	-
<b>Net cash flow used in investment activities</b>	<b>(110)</b>	<b>-</b>
<b>Net cash flow used in financing activities</b>		
Lease Liabilities	(190)	(181)
Refinancing Bonds Expenses	-	(15.183)
Borrowings with related parties	1.000	-
Increase (decrease) in borrowings	(3.546)	8.939
<b>Net cash flow provided by financing activities</b>	<b>(2.736)</b>	<b>(6.425)</b>
<b>Increase in cash and cash equivalents</b>	<b>(6.298)</b>	<b>(3.557)</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>11.842</b>	<b>3.806</b>