

Financial Statements

SAN JUAN S.A.

Jun 2022

San Juan S.A.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	June	
	2022	2021
Assets		
Current Assets		
Cash and cash equivalents	4.837	3.143
Trade and other current receivables	4.792	4.426
Related parties current receivables	6.671	7.329
Inventory	105	99
Total Currents Assets	16.405	14.997
Non-current assets		
Trade and other current receivables, non-current	15.944	11.048
Property, plant and equipment	311.437	328.459
Deferred tax assets	26.648	21.491
Total Non-Currents Assets	354.029	360.998
Total Assets	370.434	375.995
Equity and liabilities		
Current liabilities		
Trade and other payables	18.063	11.623
Current account payables related parties	24.258	17.259
Lease Liabilities	381	362
Total Current Liabilities	42.702	29.244
Non-current liabilities		
Non-Current account payables related parties	313.481	319.264
Non-Currents Provisions	44.235	43.122
Lease Liabilities, non-current	11.081	11.471
Total Non-Current Liabilities	368.797	373.857
Total liabilities	411.499	403.101
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	(9.529)	(6.671)
Total Equity	(41.065)	(27.106)
Total equity and liabilities	370.434	375.995

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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
Continuing Operations				
Revenue	29.455	24.731	14.038	12.978
Cost of sales	(31.350)	(22.497)	(18.108)	(12.038)
Gross Profit/(Loss)	(1.895)	2.234	(4.070)	940
Administrative expenses	(712)	(489)	(348)	(251)
Operating Profit/(Loss)	(2.607)	1.745	(4.418)	689
Finance expenses	(10.143)	(10.537)	(5.147)	(5.241)
Other non-operating expenses	(324)	-	-	-
Exchange Differences	20	(345)	291	(14)
Profit/(Loss) before taxes	(13.054)	(9.137)	(9.274)	(4.566)
Income tax benefit	3.525	2.466	2.504	1.234
Total Profit (loss)	(9.529)	(6.671)	(6.770)	(3.332)

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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 01-01-2022		30.379	(3.281)	(47.533)	(11.101)	(31.536)
Changes in equity						
Comprehensive Income						
	Profits/(Loss)	-	-	-	(9.529)	(9.529)
	Appropriation of results	-	-	(11.101)	11.101	-
Total changes in equity		-	-	(11.101)	1.572	(9.529)
Closing balance 30-06-2022		30.379	(3.281)	(58.634)	(9.529)	(41.065)

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	
	2022	2021
Profit/(Loss) before taxes	(13.054)	(9.137)
Adjustments to reconcile profit/loss to net cash flow		
Depreciation	8.371	8.174
Exchange rate differences	(20)	345
Finance expenses	10.143	10.537
Derecognition property, plant and equipment	324	-
Working Capital adjustments		
Inventory	-	(44)
Trade and other account receivables	(4.199)	1.204
Trade payables and other current liabilities	3.317	4.051
Other non-current assets and liabilities	203	(359)
Account receivable and payable with related entities	1.651	940
Interest Paid	(312)	(9.869)
Net cash flows from operating activities	6.424	5.842
Net cash flow used in investment activities		
Acquisition of property, plant, equipment and Intangibles	(98)	-
Net cash flow used in investment activities	(98)	-
Net cash flow used in financing activities		
Lease Liabilities	(190)	(181)
Increase (decrease) in borrowings with related parties	(3.906)	(9.310)
Net cash flow provided by financing activities	(4.096)	(9.491)
Increase in cash and cash equivalents	2.230	(3.649)
Opening balance of cash and cash equivalents	2.607	6.792
Closing balance of cash and cash equivalents	4.837	3.143