Consolidated Financial Statements

Inversiones Lap Chile Ltda.

September 2022

Inversiones Lap Chile Ltda.

Statements of Financial Position

Thousands of US dollars (ThUS$)	September	
	2022	2021
Assets		
Current Assets		
Cash and cash equivalents	4.601	6.231
Trade and other current receivables	11.249	11.631
Related parties current receivables	-	2.469
Inventory	133	113
Total Currents Assets	**15.983**	**20.444**
Non-current assets		
Trade and other current receivables, non-current	17.638	13.209
Intangible assets other than goodwill	477	485
Property, plant and equipment	357.346	379.199
Deferred tax assets	48.677	41.174
Total Non-Currents Assets	**424.138**	**434.067**
Total Assets	**440.121**	**454.511**
Equity and liabilities		
Current liabilities		
Other current financial liabilities	11.402	7.726
Trade and other payables	27.614	18.445
Current account payables related parties	5.842	4.714
Provisions	1.044	-
Lease Liabilities	381	362
Total Current Liabilities	**46.283**	**31.247**
Non-current liabilities		
Other non-current financial liabilities	376.815	389.046
Non-Currents Provisions	55.299	53.908
Lease Liabilities, non-current	10.985	11.381
Total Non-Current Liabilities	**443.099**	**454.335**
Total liabilities	**489.382**	**485.582**
Equity		
Share capital and share premium	94.859	89.801
Retained earnings (accumulated losses)	(123.676)	(99.683)
Result for the year	(20.444)	(21.189)
Total Equity	**(49.261)**	**(31.071)**
Total equity and liabilities	**440.121**	**454.511**

Inversiones Lap Chile Ltda.

Statements of Comprehensive Income

Thousands of US dollars (ThUS$)	01-01-2022 30-09-2022	01-01-2021 30-09-2021	01-07-2022 30-09-2022	01-07-2021 30-09-2021
Continuing Operations				
Revenue	53.903	51.255	17.561	20.511
Cost of sales	(59.384)	(49.910)	(18.432)	(20.005)
Gross Profit/(Loss)	**(5.481)**	**1.345**	**(871)**	**506**
Administrative expenses	(1.587)	(1.697)	(372)	(799)
Operating Profit/(Loss)	**(7.068)**	**(352)**	**(1.243)**	**(293)**
Finance expenses	(19.546)	(25.312)	(6.759)	(6.198)
Other non-operating expenses	(322)	-	2	-
Exchange Differences	(406)	(600)	(443)	(71)
Profit/(Loss) before taxes	**(27.342)**	**(26.264)**	**(8.443)**	**(6.562)**
Income tax benefit	6.898	5.075	2.059	1.643
Total Profit (loss)	**(20.444)**	**(21.189)**	**(6.384)**	**(4.919)**

Inversiones Lap Chile Ltda.

Changes in Equity

Thousands of US dollars (ThUS$)	Share Capital and Premium	Retained Earnings	Result for the year	Total Equity
Opening balance 01-01-2022	**89.801**	**(99.683)**	**(23.993)**	**(33.875)**
Changes in equity				
Comprehensive Income				
Profits/(Loss)	-	-	(20.444)	**(20.444)**
Appropriation of results	5.058	(23.993)	23.993	**5.058**
Total changes in equity	**5.058**	**(23.993)**	**3.549**	**(15.386)**
Closing balance 30-09-2022	**94.859**	**(123.676)**	**(20.444)**	**(49.261)**

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

Inversiones Lap Chile Ltda.

Cash Flows

Thousands of US Dollars (ThUS$) Indirect method is applied	September	
	2022	2021
Profit/(Loss) before taxes	(27.342)	(26.264)
Adjustments to reconcile profit/loss to net cash flow		
Depreciation	16.283	16.082
Intangibles amortization	6	6
Exchange rate differences	406	600
Finance expenses	19.546	24.872
Derecognition property, plant and equipment	324	-
Working Capital adjustments		
Inventory	(20)	(50)
Trade and other account receivables	(5.627)	(2.533)
Other current assets and Liabilities	-	(624)
Trade payables and other current liabilities	7.668	8.157
Other non-current assets and liabilities	203	28
Accounts receivable from and payable to related entities	768	1.179
Interest Paid	(22.112)	(15.386)
Net cash flows from operating activities	**(9.897)**	**6.067**
Net cash flow used in investment activities		
Acquisition of property, plant, equipment and Intangibles	(114)	(44)
Net cash flow used in investment activities	**(114)**	**(44)**
Net cash flow used in financing activities		
Capital Increase	5.058	-
Lease Liabilities	(286)	(271)
Refinancing Bonds Expenses	-	(15.823)
Increase (decrease) in borrowings	(8.300)	8.939
Net cash flow provided by financing activities	**(3.528)**	**(7.155)**
Increase in cash and cash equivalents	**(13.539)**	**(1.132)**
Opening balance of cash and cash equivalents	**18.140**	**7.363**
Closing balance of cash and cash equivalents	**4.601**	**6.231**