

Financial Statements

SAN JUAN S.A.

September 2022

San Juan S.A.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	September	
	2022	2021
Assets		
Current Assets		
Cash and cash equivalents	3.500	3.734
Trade and other current receivables	9.176	6.468
Related parties current receivables	6.667	7.265
Inventory	124	104
Total Currents Assets	19.467	17.571
Non-current assets		
Trade and other current receivables, non-current	15.944	12.016
Property, plant and equipment	307.266	324.318
Deferred tax assets	28.035	22.530
Total Non-Currents Assets	351.245	358.864
Total Assets	370.712	376.435
Equity and liabilities		
Current liabilities		
Trade and other payables	21.704	12.714
Current account payables related parties	32.749	13.473
Lease Liabilities	381	362
Total Current Liabilities	54.834	26.549
Non-current liabilities		
Non-Current account payables related parties	305.191	325.022
Non-Currents Provisions	44.517	43.397
Lease Liabilities, non-current	10.985	11.381
Total Non-Current Liabilities	360.693	379.800
Total liabilities	415.527	406.349
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	(13.279)	(9.479)
Total Equity	(44.815)	(29.914)
Total equity and liabilities	370.712	376.435

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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	44.694	40.796	15.239	16.065
Cost of sales	(46.089)	(36.903)	(14.739)	(14.406)
Gross Profit/(Loss)	(1.395)	3.893	500	1.659
Administrative expenses	(828)	(743)	(116)	(254)
Operating Profit/(Loss)	(2.223)	3.150	384	1.405
Finance expenses	(15.287)	(15.770)	(5.144)	(5.233)
Other non-operating expenses	(322)	-	2	-
Exchange Differences	(359)	(363)	(379)	(18)
Profit/(Loss) before taxes	(18.191)	(12.983)	(5.137)	(3.846)
Income tax benefit	4.912	3.504	1.387	1.038
Total Profit (loss)	(13.279)	(9.479)	(3.750)	(2.808)

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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)	-	-	-	(13.279)	(13.279)
Appropriation of results	-	-	(11.101)	11.101	-
Total changes in equity	-	-	(11.101)	(2.178)	(13.279)
Closing balance 30-09-2022	30.379	(3.281)	(58.634)	(13.279)	(44.815)

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	September	
	2022	2021
Profit/(Loss) before taxes	(18.191)	(12.983)
Adjustments to reconcile profit/loss to net cash flow		
Depreciation	12.544	12.358
Exchange rate differences	359	363
Finance expenses	15.287	15.770
Derecognition property, plant and equipment	324	-
Working Capital adjustments		
Inventory	(19)	(49)
Trade and other account receivables	(8.583)	(1.806)
Other current assets and Liabilities	-	(387)
Trade payables and other current liabilities	6.588	5.142
Other non-current assets and liabilities	203	-
Account receivable and payable with related entities	1.642	1.004
Interest Paid	(468)	(10.030)
Net cash flows from operating activities	9.686	9.382
Net cash flow used in investment activities		
Acquisition of property, plant, equipment and Intangibles	(100)	(44)
Net cash flow used in investment activities	(100)	(44)
Net cash flow used in financing activities		
Lease Liabilities	(286)	(271)
Increase (decrease) in borrowings with related parties	(8.407)	(12.125)
Net cash flow provided by financing activities	(8.693)	(12.396)
Increase in cash and cash equivalents	893	(3.058)
Opening balance of cash and cash equivalents	2.607	6.792
Closing balance of cash and cash equivalents	3.500	3.734