

Financial Statements

SAN JUAN S.A.

June 2023

San Juan S.A.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	June	
	2023	2022
Assets		
Current Assets		
Cash and cash equivalents	5.708	4.837
Other current financial assets	615	-
Trade and other current receivables	13.307	4.792
Related parties current receivables	7.058	6.671
Inventory	138	105
Total Currents Assets	26.826	16.405
Non-current assets		
Trade and other current receivables, non-current	27.818	15.944
Property, plant and equipment	495.216	311.437
Deferred tax assets	-	26.648
Total Non-Currents Assets	523.034	354.029
Total Assets	549.860	370.434
Equity and liabilities		
Current liabilities		
Trade and other payables	28.435	18.063
Current account payables related parties	58.205	24.258
Lease Liabilities	402	381
Total Current Liabilities	87.042	42.702
Non-current liabilities		
Non-Current account payables related parties	297.366	313.481
Non-Currents Provisions	45.388	44.235
Lease Liabilities, non-current	10.668	11.081
Deferred tax liabilities	21.198	-
Total Non-Current Liabilities	374.620	368.797
Total liabilities	461.662	411.499
Equity		
Share capital and share premium	30.379	30.379
Retained earnings (accumulated losses)	(68.713)	(58.634)
Translation reserve	(3.281)	(3.281)
Other reserves	144.545	-
Result for the year	(14.732)	(9.529)
Total Equity	88.198	(41.065)
Total equity and liabilities	549.860	370.434

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Statements of Comprehensive Income

Thousands of US dollars (ThUS\$)	01-01-2023 30-06-2023	01-01-2022 30-06-2022	01-04-2023 30-06-2023	01-04-2022 30-06-2022
Continuing Operations				
Revenue	32.915	29.455	17.686	14.038
Cost of sales	(41.278)	(31.350)	(20.186)	(18.108)
Gross Profit/(Loss)	(8.363)	(1.895)	(2.500)	(4.070)
Administrative expenses	(494)	(712)	(256)	(348)
Operating Profit/(Loss)	(8.857)	(2.607)	(2.756)	(4.418)
Finance income	33	-	17	-
Finance expenses	(10.705)	(10.143)	(5.446)	(5.147)
Other non-operating expenses	-	(324)	-	-
Exchange Differences	(652)	20	(139)	291
Profit/(Loss) before taxes	(20.181)	(13.054)	(8.324)	(9.274)
Income tax benefit	5.449	3.525	2.152	2.504
Total Profit (loss)	(14.732)	(9.529)	(6.172)	(6.770)

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Changes in Equity

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Translation Reserve	Revaluation surplus	Retained Earnings	Result for the year	Total Equity
Opening balance 01-01-2023	30.379	(3.281)	150.805	(48.465)	(26.508)	102.930
Changes in equity						
Comprehensive Income						
Profits/(Loss)	-	-	-	-	(14.732)	(14.732)
Appropriation of results	-	-	-	(26.508)	26.508	-
Depreciation transfer of revalued assets	-	-	(6.260)	6.260	-	-
Total changes in equity	-	-	(6.260)	(20.248)	11.776	(14.732)
Closing balance 30-06-2023	30.379	(3.281)	144.545	(68.713)	(14.732)	88.198

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Translation Reserve	Revaluation surplus	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)	-	-	-	-	(26.508)	(26.508)
Other Comprehensive Income (Loss)	-	-	160.974	-	-	160.974
Appropriation of results	-	-	-	(11.101)	11.101	-
Depreciation transfer of revalued assets	-	-	(10.169)	10.169	-	-
Total changes in equity	-	-	150.805	(932)	(15.407)	134.466
Closing balance 31-12-2022	30.379	(3.281)	150.805	(48.465)	(26.508)	102.930

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Cash Flows

Thousands of US Dollars (ThUS\$) Indirect method is applied	June	
	2023	2022
Profit/(Loss) before taxes	(20.181)	(13.054)
Adjustments to reconcile profit/loss to net cash flow		
Depreciation	14.629	8.371
Exchange rate differences	652	(20)
Finance expenses	10.705	10.143
Damages and disposals of property, plant and equipment	-	324
Working Capital adjustments		
Inventory	(1)	-
Trade and other account receivables	(12.762)	(4.199)
Trade payables and other current liabilities	9.783	3.317
Other non-current assets and liabilities	10	203
Account receivable and payable with related entities	1.575	1.651
Interest Paid	(302)	(312)
Net cash flows from operating activities	4.108	6.424
Net cash flow used in investment activities		
Acquisition of property, plant, equipment and Intangibles	(50)	(98)
(Purchase of) proceeds from short-term investments, net	(70)	-
Net cash flow used in investment activities	(120)	(98)
Net cash flow used in financing activities		
Lease Liabilities	(201)	(190)
Increase (decrease) in borrowings with related parties	(445)	(3.906)
Net cash flow provided by financing activities	(646)	(4.096)
Increase in cash and cash equivalents	3.342	2.230
Opening balance of cash and cash equivalents	2.366	2.607
Closing balance of cash and cash equivalents	5.708	4.837