

Consolidated Financial Statements  
**Inversiones Latin America Power Ltda.**  
September 2023

Inversiones Latin America Power Ltda.

Statements of Financial Position

| Thousands of US dollars (ThUS\$)                 | September      |                 |
|--|----------------|-----------------|
|  | 2023           | 2022            |
| <b>Assets</b>                                    |                |                 |
| <b>Current Assets</b>                            |                |                 |
| Cash and cash equivalents                        | 7.034          | 4.601           |
| Other current financial assets                   | 558            | -               |
| Trade and other current receivables              | 20.546         | 11.249          |
| Other current non-financial assets               | 702            | -               |
| Inventory  | 158            | 133             |
| <b>Total Currents Assets</b>                     | <b>28.998</b>  | <b>15.983</b>   |
| <b>Non-current assets</b>                        |                |                 |
| Trade and other current receivables, non-current | 17.818         | 17.638          |
| Intangible assets other than goodwill            | 470            | 477             |
| Property, plant and equipment                    | 534.520        | 357.346         |
| Deferred tax assets                              | 18.485         | 48.677          |
| <b>Total Non-Currents Assets</b>                 | <b>571.293</b> | <b>424.138</b>  |
| <b>Total Assets</b>                              | <b>600.291</b> | <b>440.121</b>  |
| <b>Equity and liabilities</b>                    |                |                 |
| <b>Current liabilities</b>                       |                |                 |
| Other current financial liabilities              | 24.805         | 11.402          |
| Trade and other payables                         | 23.468         | 27.614          |
| Current account payables related parties         | 6.944          | 5.842           |
| Provisions                                       | -              | 1.044           |
| Lease Liabilities                                | 402            | 381             |
| <b>Total Current Liabilities</b>                 | <b>55.619</b>  | <b>46.283</b>   |
| <b>Non-current liabilities</b>                   |                |                 |
| Other non-current financial liabilities          | 385.663        | 376.815         |
| Non-Currents Provisions                          | 57.660         | 55.299          |
| Lease Liabilities, non-current                   | 10.568         | 10.985          |
| Deferred tax liabilities                         | 19.972         | -               |
| <b>Total Non-Current Liabilities</b>             | <b>473.863</b> | <b>443.099</b>  |
| <b>Total liabilities</b>                         | <b>529.482</b> | <b>489.382</b>  |
| <b>Equity</b>                                    |                |                 |
| Share capital and share premium                  | 94.859         | 94.859          |
| Retained earnings (accumulated losses)           | (140.749)      | (123.676)       |
| Other reserves                                   | 142.515        | -               |
| Result for the year                              | (25.816)       | (20.444)        |
| <b>Total Equity</b>                              | <b>70.809</b>  | <b>(49.261)</b> |
| <b>Total equity and liabilities</b>              | <b>600.291</b> | <b>440.121</b>  |

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Statements of Comprehensive Income

| Thousands of US dollars (ThUS\$)  | 01-01-2023<br>30-09-2023 | 01-01-2022<br>30-09-2022 | 01-07-2023<br>30-09-2023 | 01-07-2022<br>30-09-2022 |
|-----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>Continuing Operations</b>      |                          |                          |                          |                          |
| Revenue                           | 60.343                   | 53.903                   | 20.566                   | 17.561                   |
| Cost of sales                     | (68.512)                 | (59.384)                 | (17.734)                 | (18.432)                 |
| <b>Gross Profit/(Loss)</b>        | <b>(8.169)</b>           | <b>(5.481)</b>           | <b>2.832</b>             | <b>(871)</b>             |
| Administrative expenses           | (1.911)                  | (1.587)                  | (885)                    | (372)                    |
| <b>Operating Profit/(Loss)</b>    | <b>(10.080)</b>          | <b>(7.068)</b>           | <b>1.947</b>             | <b>(1.243)</b>           |
| Finance income                    | 295                      | -                        | 262                      | -                        |
| Finance expenses                  | (22.662)                 | (19.546)                 | (9.061)                  | (6.759)                  |
| Other non-operating expenses      | -                        | (322)                    | -                        | 2                        |
| Exchange Differences              | 7                        | (406)                    | 900                      | (443)                    |
| <b>Profit/(Loss) before taxes</b> | <b>(32.440)</b>          | <b>(27.342)</b>          | <b>(5.952)</b>           | <b>(8.443)</b>           |
| Income tax benefit                | 6.624                    | 6.898                    | 1.323                    | 2.059                    |
| <b>Total Profit (loss)</b>        | <b>(25.816)</b>          | <b>(20.444)</b>          | <b>(4.629)</b>           | <b>(6.384)</b>           |

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Changes in Equity

| Thousands of US dollars (ThUS\$)                | Share Capital and Premium | Revaluation Surplus | Retained Earnings | Result for the year | Total Equity    |
|---|---------------------------|---------------------|-------------------|---------------------|-----------------|
| <b>Opening balance 01-01-2023</b>               | <b>94.859</b>             | <b>152.008</b>      | <b>(113.464)</b>  | <b>(36.778)</b>     | <b>96.625</b>   |
| <b>Changes in equity</b>                        |                           |                     |                   |                     |                 |
| <b>Comprehensive Income</b>                     |                           |                     |                   |                     |                 |
| Profits/(Loss)                                  | -                         | -                   | -                 | (25.816)            | (25.816)        |
| <b>Appropriation of results</b>                 | -                         | -                   | (36.778)          | 36.778              | -               |
| <b>Depreciation transfer of revalued assets</b> | -                         | (9.493)             | 9.493             | -                   | -               |
| <b>Total changes in equity</b>                  | <b>-</b>                  | <b>(9.493)</b>      | <b>(27.285)</b>   | <b>10.962</b>       | <b>(25.816)</b> |
| <b>Closing balance 30-09-2023</b>               | <b>94.859</b>             | <b>142.515</b>      | <b>(140.749)</b>  | <b>(25.816)</b>     | <b>70.809</b>   |

| Thousands of US dollars (ThUS\$)                | Share Capital and Premium | Revaluation surplus | Retained Earnings | Result for the year | Total Equity    |
|---|---------------------------|---------------------|-------------------|---------------------|-----------------|
| <b>Opening balance 01-01-2022</b>               | <b>89.801</b>             | <b>-</b>            | <b>(99.683)</b>   | <b>(23.993)</b>     | <b>(33.875)</b> |
| <b>Changes in equity</b>                        |                           |                     |                   |                     |                 |
| <b>Comprehensive Income</b>                     |                           |                     |                   |                     |                 |
| Profits/(Loss)                                  | -                         | -                   | -                 | (36.778)            | (36.778)        |
| <b>Other Comprehensive Income (Loss)</b>        | -                         | 162.220             | -                 | -                   | <b>162.220</b>  |
| <b>Depreciation transfer of revalued assets</b> | -                         | (10.212)            | 10.212            | -                   | -               |
| <b>Appropriation of results</b>                 | -                         | -                   | (23.993)          | 23.993              | -               |
| <b>Capital Increase</b>                         | 5.058                     | -                   | -                 | -                   | <b>5.058</b>    |
| <b>Total changes in equity</b>                  | <b>5.058</b>              | <b>152.008</b>      | <b>(13.781)</b>   | <b>(12.785)</b>     | <b>130.500</b>  |
| <b>Closing balance 31-12-2022</b>               | <b>94.859</b>             | <b>152.008</b>      | <b>(113.464)</b>  | <b>(36.778)</b>     | <b>96.625</b>   |

## Inversiones Latin America Power Ltda Ltda.

## Cash Flows

| Thousands of US Dollars (ThUS\$)<br>Indirect method is applied | September       |                 |
|--|-----------------|-----------------|
|  | 2023            | 2022            |
| <b>Profit/(Loss) before taxes</b>                              | (32.440)        | (27.342)        |
| <b>Adjustments to reconcile profit/loss to net cash flow</b>   |                 |                 |
| Depreciation   | 25.632          | 16.283          |
| Intangibles amortization                                       | 6               | 6               |
| Exchange rate differences                                      | (7)             | 406             |
| Finance expenses   | 22.662          | 19.546          |
| Damages and disposals of property, plant and equipment         | -               | 324             |
| <b>Working Capital adjustments</b>                             |                 |                 |
| Inventory  | (13)            | (20)            |
| Trade and other account receivables                            | (8.326)         | (5.627)         |
| Other current assets and Liabilities                           | (703)           | -               |
| Trade payables and other current liabilities                   | 662             | 7.668           |
| Other non-current assets and liabilities                       | 8               | 203             |
| Accounts receivable from and payable to related entities       | 716             | 768             |
| Interest Paid  | (10.589)        | (22.112)        |
| <b>Net cash flows from operating activities</b>                | <b>(2.392)</b>  | <b>(9.897)</b>  |
| <b>Net cash flow used in investment activities</b>             |                 |                 |
| Acquisition of property, plant, equipment and Intangibles      | (86)            | (114)           |
| (Purchase of) proceeds from short-term investments, net        | (13)            | -               |
| <b>Net cash flow used in investment activities</b>             | <b>(99)</b>     | <b>(114)</b>    |
| <b>Net cash flow used in financing activities</b>              |                 |                 |
| Capital Increase   | -               | 5.058           |
| Lease Liabilities  | (301)           | (286)           |
| Refinancing Bonds Expenses                                     | (3.890)         | -               |
| Increase (decrease) in borrowings                              | (4.370)         | (8.300)         |
| <b>Net cash flow provided by financing activities</b>          | <b>(8.561)</b>  | <b>(3.528)</b>  |
| <b>Increase in cash and cash equivalents</b>                   | <b>(11.052)</b> | <b>(13.539)</b> |
| <b>Opening balance of cash and cash equivalents</b>            | <b>18.086</b>   | <b>18.140</b>   |
| <b>Closing balance of cash and cash equivalents</b>            | <b>7.034</b>    | <b>4.601</b>    |