

Financial Statements

SAN JUAN S.A.

June 2024

San Juan S.A.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	June	
	2024	2023
Assets		
Current Assets		
Cash and cash equivalents	2.268	5.708
Other current financial assets	7.746	615
Trade and other current receivables	6.206	13.307
Related parties current receivables	6.983	7.058
Inventory	153	138
Total Currents Assets	23.356	26.826
Non-current assets		
Trade and other receivables, non-current	21.244	27.818
Property, plant and equipment	429.831	495.216
Total Non-Currents Assets	451.075	523.034
Total Assets	474.431	549.860
Equity and liabilities		
Current liabilities		
Trade and other payables	6.877	28.435
Current account payables related parties	34.585	58.205
Provisions	333	12
Lease Liabilities	423	402
Total Current Liabilities	42.218	87.054
Non-current liabilities		
Non-Current account payables related parties	187.623	297.366
Non-Currents Provisions	31.293	45.376
Lease Liabilities, non-current	10.235	10.668
Deferred tax liabilities	12.966	21.198
Total Non-Current Liabilities	242.117	374.608
Total liabilities	284.335	461.662
Equity		
Share capital and share premium	154.530	30.379
Retained earnings (accumulated losses)	(76.478)	(68.713)
Translation reserve	(3.281)	(3.281)
Revaluation surplus	114.106	144.545
Result for the year	1.219	(14.732)
Total Equity	190.096	88.198
Total equity and liabilities	474.431	549.860

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Statements of Comprehensive Income

Thousands of US dollars (ThUS\$)	01-01-2024 30-06-2024	01-01-2023 30-06-2023	01-04-2024 30-06-2024	01-04-2023 30-06-2023
Continuing Operations				
Revenue	33.062	32.915	19.403	17.686
Cost of sales	(23.101)	(41.278)	(12.047)	(20.186)
Gross Profit/(Loss)	9.961	(8.363)	7.356	(2.500)
Administrative expenses	(716)	(494)	(371)	(256)
Operating Profit/(Loss)	9.245	(8.857)	6.985	(2.756)
Finance income	377	33	96	17
Finance expenses	(7.967)	(10.705)	(3.683)	(5.446)
Exchange Differences	15	(652)	(87)	(139)
Profit/(Loss) before taxes	1.670	(20.181)	3.311	(8.324)
Income tax benefit	(451)	5.449	(894)	2.151
Total Profit (loss)	1.219	(14.732)	2.417	(6.173)

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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 01-01-2024	30.379	(3.281)	119.381	(65.831)	(15.922)	64.726
Changes in equity						
Comprehensive Income						
Profits/(Loss)	-	-	-	-	1.219	1.219
Appropriation of results	-	-	-	(15.922)	15.922	-
Depreciation transfer of revalued assets	-	-	(5.275)	5.275	-	-
Increase in capital	124.151	-	-	-	-	124.151
Total changes in equity	124.151	-	(5.275)	(10.647)	17.141	125.370
Closing balance 30-06-2024	154.530	(3.281)	114.106	(76.478)	1.219	190.096

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)	-	-	-	-	(15.922)	(15.922)
Other Comprehensive Income (Loss)	-	-	(22.282)	-	-	(22.282)
Appropriation of results	-	-	-	(26.508)	26.508	-
Depreciation transfer of revalued assets	-	-	(9.142)	9.142	-	-
Total changes in equity	-	-	(31.424)	(17.366)	10.586	(38.204)
Closing balance 31-12-2023	30.379	(3.281)	119.381	(65.831)	(15.922)	64.726

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Cash Flows

Thousands of US Dollars (ThUS\$) Indirect method is applied	June	
	2024	2023
Profit/(Loss) before taxes	1.670	(20.181)
Adjustments to reconcile profit/loss to net cash flow		
Depreciation	10.625	14.629
Exchange rate differences	(15)	652
Finance expenses	7.967	10.705
Working Capital adjustments		
Inventory	-	(1)
Trade and other account receivables	6.886	(12.762)
Trade payables and other current liabilities	(6.722)	9.783
Other non-current assets and liabilities	274	10
Account receivable and payable with related entities	(126)	1.575
Interest Paid	(10.828)	(302)
Net cash flows from operating activities	9.731	4.108
Net cash flow used in investment activities		
Acquisition of property, plant, equipment and Intangibles	(142)	(50)
(Purchase of) proceeds from short-term investments, net	(7.157)	(70)
Net cash flow used in investment activities	(7.299)	(120)
Net cash flow used in financing activities		
Capital Increase	12.414	-
Lease Liabilities	(212)	(201)
Increase (decrease) in borrowings with related parties	(15.177)	(445)
Net cash flow provided by financing activities	(2.975)	(646)
Increase in cash and cash equivalents	(543)	3.342
Opening balance of cash and cash equivalents	2.811	2.366
Closing balance of cash and cash equivalents	2.268	5.708