

**Minsur S.A.****Condensed separated statements of financial position**

As of June 30, 2024 (unaudited) and December 31, 2023 (audited)

	Notes	As of June 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	175,657	175,434
Derivative financial instruments	21	-	1,476
Trade receivables, net	4	119,089	96,922
Related parties	4, 19	8,072	5,249
Other receivables, net	4	6,810	11,280
Payments in advances	4	223	519
Inventory, net	5	126,856	101,166
Other Non-Financial assets		574	1,554
		<u>437,281</u>	<u>393,600</u>
<b>Non-current assets</b>			
Other financial assets	6	25,276	21,670
Trade and other receivables, net	4	13,755	6,578
Derivative financial instruments	21	-	25,792
Investments in subsidiaries and associates	7	1,465,868	1,430,541
Related parties	4, 19	414	851
Property, plant and equipment, net	8	543,110	559,350
Intangible assets, net	9	14,398	16,377
Deferred income tax asset, net		102,921	105,228
Other assets	10	7,739	10,952
		<u>2,173,481</u>	<u>2,177,339</u>
<b>Total asset</b>		<b><u>2,610,762</u></b>	<b><u>2,570,939</u></b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial obligations	21	21,871	18,932
Lease Liabilities		6,966	7,686
Trade payables	11	62,258	98,166
Related parties	11, 19	8,140	9,140
Other payables	11	27,222	31,227
Provision for employees benefits	11	27,214	33,382
Provisions	13	12,118	24,220
Liability for income tax		16,290	4,405
		<u>182,079</u>	<u>227,158</u>
<b>Non-current liabilities</b>			
Lease Liabilities		1,517	4,227
Trade and other payables	11	3,496	3,374
Financial obligations	12, 21	506,900	501,519
Provisions	13	87,824	87,845
		<u>599,737</u>	<u>596,965</u>
<b>Total liabilities</b>		<b><u>781,816</u></b>	<b><u>824,123</u></b>
<b>Equity</b>			
Capital stock		601,269	601,269
Investment shares		300,634	300,634
Other reserves		175,011	174,474
Other equity items		(328,440)	(264,301)
Retained earnings	16	1,080,472	934,740
<b>Total equity</b>		<b><u>1,828,946</u></b>	<b><u>1,746,816</u></b>
<b>Total liabilities and equity</b>		<b><u>2,610,762</u></b>	<b><u>2,570,939</u></b>

**Minsur S.A.****Condensed separated income statements**

As of June 30, 2024 (unaudited) and June 30, 2023 (unaudited)

	Notes	For the specific quarter from April 1, to June 30		For the six months period ended June 30	
		2024	2023	2024	2023
		US\$(000)	US\$(000)	US\$(000)	US\$(000)
Net sales	17	257,321	201,638	454,454	304,636
Cost of sales	18	(102,210)	(98,171)	(196,962)	(185,507)
<b>Gross margin</b>		<b>155,111</b>	<b>103,467</b>	<b>257,492</b>	<b>119,129</b>
<b>Operating expenses</b>					
Administrative expenses		(21,407)	(16,471)	(35,624)	(29,134)
Selling expenses		(1,587)	(1,817)	(2,913)	(3,369)
Other operating income		5,042	5,992	9,614	8,111
Other operating expenses		(15,290)	(14,427)	(28,659)	(18,629)
<b>Total operating expenses</b>		<b>(33,242)</b>	<b>(26,723)</b>	<b>(57,582)</b>	<b>(43,021)</b>
<b>Operating income</b>		<b>121,869</b>	<b>76,744</b>	<b>199,910</b>	<b>76,108</b>
<b>Other income (expenses)</b>					
Finance income		3,849	2,382	6,002	3,366
Finance costs		(6,906)	(7,517)	(14,443)	(14,708)
Exchange difference, net		(1,086)	(43)	(965)	(258)
Gain (loss) from investments in subsidiaries and associates, net	7	36,902	84,133	65,148	160,411
<b>Total other income (expenses)</b>		<b>32,759</b>	<b>78,955</b>	<b>55,742</b>	<b>148,811</b>
<b>Profit before income tax</b>		<b>154,628</b>	<b>155,699</b>	<b>255,652</b>	<b>224,919</b>
Income tax expense	14	(50,041)	(29,688)	(79,920)	(37,083)
<b>Profit for the period</b>		<b>104,587</b>	<b>126,011</b>	<b>175,732</b>	<b>187,836</b>
<b>Earnings per share (basic and diluted) attributable to:</b>					
Common shares		3.628	4.371	6.095	6.515
Investment shares		0.036	0.044	0.061	0.065

**Minsur S.A.**

## Interim condensed separated statements of comprehensive income

As of June 30, 2024 (unaudited) and June 30, 2023 (unaudited)

	For the specific quarter from April 1, to June 30		For the six months period ended June 30	
	2024	2023	2024	2023
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Profit for the period</b>	104,587	126,011	175,732	187,836
<b>Other comprehensive income</b>				
Unrealized gain (loss) from Investments in Equity Instruments at Fair Value, net of Taxes	18,736	(589)	2,542	414
Unrealized gain (loss) from Cash Flow Coverage, net of Taxes	(33,735)	2,022	(34,795)	(2,159)
Unrealized gain (loss) from Exchange Rate Conversion Differences of Operations Abroad, net of Tax	(4,378)	12,535	(29,689)	24,009
Participation of Other Comprehensive Income of Subsidiaries, Associates and Joint Ventures Accounted Using the Participation Method, net of Taxes	(8,312)	(322)	(2,197)	(7,787)
<b>Net comprehensive income</b>	(27,689)	13,646	(64,139)	14,477
<b>Total comprehensive income</b>	<b>76,898</b>	<b>139,657</b>	<b>111,593</b>	<b>202,313</b>

**Minsur S.A.**

Condensed separated statements of changes in equity

As of June 30, 2024 (unaudited) and June 30, 2023 (unaudited)

	<u>Capital stock</u>	<u>Investment shares</u>	<u>Other equity items</u>	<u>Unrealized gain (loss) related to investment in subsidiaries and associate</u>	<u>Net Change by Cash Flow Hedges</u>	<u>Investments in equity measured at fair value through other comprehensive income</u>	<u>Cumulative translation reserve</u>	<u>Retained earnings</u>	<u>Total equity</u>
	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Balance as of January 1, 2023</b>	601,269	300,634	174,474	29,587	(11,702)	106	(269,258)	713,437	1,538,547
Profit of the period	-	-	-	-	-	-	-	187,836	187,836
Capitalization of uncollected dividends	-	-	-	-	-	-	-	-	-
Reclassification due to liquidation of equity instruments	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	(7,787)	(2,159)	414	24,009	-	14,477
<b>Total other comprehensive income</b>	-	-	-	(7,787)	(2,159)	414	24,009	187,836	202,313
Dividends declared	-	-	-	-	-	-	-	-	-
<b>Balance as of June 30, 2023</b>	<b>601,269</b>	<b>300,634</b>	<b>174,474</b>	<b>21,800</b>	<b>(13,861)</b>	<b>520</b>	<b>(245,249)</b>	<b>901,273</b>	<b>1,740,860</b>
<b>Balance as of January 1, 2024</b>	601,269	300,634	174,474	8,997	(12,803)	6,568	(267,063)	934,740	1,746,816
Profit or loss of the period	-	-	-	-	-	-	-	175,732	175,732
Capitalization of uncollected dividends	-	-	537	-	-	-	-	-	537
Other comprehensive income	-	-	-	(2,197)	(34,795)	2,542	(29,689)	-	(64,139)
<b>Total other comprehensive income</b>	-	-	537	(2,197)	(34,795)	2,542	(29,689)	175,732	112,130
Dividends declared	-	-	-	-	-	-	-	(30,000)	(30,000)
<b>Balance as of June 30, 2024</b>	<b>601,269</b>	<b>300,634</b>	<b>175,011</b>	<b>6,800</b>	<b>(47,598)</b>	<b>9,110</b>	<b>(296,752)</b>	<b>1,080,472</b>	<b>1,828,946</b>

**Minsur S.A.****Condensed separated statements of cash flows**

As of June 30, 2024 (unaudited) and June 30, 2023 (unaudited)

	<b>Notes</b>	<b>As of June 30, 2024</b>	<b>As of June 30, 2023</b>
		US\$(000)	US\$(000)
<b>Operating activities</b>			
Collection from customers		432,474	328,453
Payments to suppliers		(202,982)	(173,815)
Payroll and social benefit payments		(83,212)	(80,923)
Tax payments and other taxes		(63,103)	(45,609)
Other Cash Collections (Payments)		3,122	8,542
		<hr/>	<hr/>
<b>Net cash flows (used in) provided by operating activities</b>		<b>86,299</b>	<b>36,648</b>
		<hr/>	<hr/>
<b>Investing activities</b>			
Collection of interest and yields		4,313	2,216
Proceeds from sale of property, plant and equipment		99	2,673
Dividends received		31,760	58,040
Purchase of property, plant and equipment		(43,354)	(35,464)
Purchase of intangibles		(121)	(1)
Mine closure payments		(1,160)	(658)
Capital contribution to subsidiaries		(32,065)	(6,414)
		<hr/>	<hr/>
<b>Net cash flows used in investing activities</b>		<b>(40,528)</b>	<b>20,392</b>
		<hr/>	<hr/>
<b>Financing activities</b>			
Liabilities for financial leasing		(4,145)	(4,111)
Dividends paid		(30,000)	-
Interest payment		(11,458)	(10,814)
Others		537	-
		<hr/>	<hr/>
<b>Net cash flows provided by financing activities</b>		<b>(45,066)</b>	<b>(14,925)</b>
		<hr/>	<hr/>
Net (decrease) increase in cash and cash equivalents		705	42,115
Net exchange difference		(482)	83
<b>Cash and cash equivalents as of January 1</b>		<b>175,434</b>	<b>81,221</b>
		<hr/>	<hr/>
<b>Cash and cash equivalents as of June 30</b>		<b>175,657</b>	<b>123,419</b>
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