

## Minsur S.A. and Subsidiaries

### Interim consolidated statements of financial position

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

	Note	June 30, 2024	December 31, 2023
		US\$(000)	US\$(000)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	352,309	345,631
Derivative financial instruments	24	10,161	14,542
Trade and other receivables, net	4	334,200	336,727
Related parties	4, 19	3,425	1,613
Inventory, net	5	246,265	216,657
Income tax prepayments		267	4,259
Other assets		10,013	5,949
Assets available for sale		1,850	2,126
		<u>958,490</u>	<u>927,504</u>
<b>Non-current assets</b>			
Other financial assets	6,24	28,423	47,953
Trade and other receivables, net	4	71,978	67,044
Related parties	4, 19	414	851
Investments in associates	7	227,425	242,501
Inventory, net	5	505,995	443,247
Property, plant and equipment, net	8	2,120,548	2,198,333
Intangible assets, net	9	666,231	695,238
Deferred income tax asset, net		115,976	114,357
Other assets	10	62,642	76,398
		<u>3,799,632</u>	<u>3,885,922</u>
<b>Total asset</b>		<b><u>4,758,122</u></b>	<b><u>4,813,426</u></b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	11	241,611	306,084
Related parties	19	12,569	10,927
Financial obligations	12,24	304,996	168,662
Lease Liabilities		21,588	24,100
Provision for employees benefits		35,823	99,539
Provisions		23,339	45,296
Income tax		19,367	46,663
		<u>659,293</u>	<u>701,271</u>
<b>Non-current liabilities</b>			
Trade and other payables		21,849	22,580
Financial obligations	12, 24	992,749	1,139,317
Lease Liabilities		43,431	54,750
Provisions		183,325	172,977
Deferred income tax liability, net		293,939	276,772
		<u>1,535,293</u>	<u>1,666,396</u>
<b>Total liabilities</b>		<b><u>2,194,586</u></b>	<b><u>2,367,667</u></b>
<b>Equity</b>			
Capital stock		601,269	601,269
Investment shares		300,634	300,634
Other reserves		203,910	203,373
Other equity items		(328,441)	(264,301)
Retained earnings		1,051,573	905,841
<b>Equity attributable to equity holders of the parent</b>		<b><u>1,828,945</u></b>	<b><u>1,746,816</u></b>
Non-controlling interests		734,591	698,943
<b>Total equity</b>		<b><u>2,563,536</u></b>	<b><u>2,445,759</u></b>
<b>Total liabilities and equity</b>		<b><u>4,758,122</u></b>	<b><u>4,813,426</u></b>

## Minsur S.A. and Subsidiaries

### Interim consolidated income statements

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

	Note	For the specific quarter from April 1, to June 30		For periods of six months ended June 30,	
		2024	2023	2024	2023
		US\$(000)	US\$(000)	US\$(000)	US\$(000)
Net sales	17	589,803	579,453	1,085,519	1,058,930
Cost of sales	18	(273,172)	(259,441)	(535,720)	(500,974)
<b>Gross margin</b>		<b>316,631</b>	<b>320,012</b>	<b>549,799</b>	<b>557,956</b>
<b>Operating expenses</b>					
Administrative expenses		(26,279)	(25,674)	(46,181)	(43,894)
Selling expenses		(10,406)	(14,495)	(21,841)	(24,867)
Other operating income		6,784	6,900	13,331	12,922
Other operating expenses		(27,388)	(28,584)	(51,106)	(42,798)
<b>Total operating expenses</b>		<b>(57,289)</b>	<b>(61,853)</b>	<b>(105,797)</b>	<b>(98,637)</b>
<b>Operating income</b>		<b>259,342</b>	<b>258,159</b>	<b>444,002</b>	<b>459,319</b>
<b>Other income (expenses)</b>					
Finance income		7,910	6,922	15,183	12,489
Finance costs		(23,010)	(22,900)	(46,583)	(44,274)
Exchange difference, net		(11,761)	8,029	(18,649)	10,818
Gain (loss) from investments in associates, net	7	(2,448)	1,723	(4,897)	562
<b>Total other income (expenses)</b>		<b>(29,309)</b>	<b>(6,226)</b>	<b>(54,946)</b>	<b>(20,405)</b>
<b>Profit before income tax</b>		<b>230,033</b>	<b>251,933</b>	<b>389,056</b>	<b>438,914</b>
Income tax expense	14	(97,682)	(77,281)	(159,469)	(153,701)
<b>Profit or loss for the period</b>		<b>132,351</b>	<b>174,652</b>	<b>229,587</b>	<b>285,213</b>
<b>Attributable to :</b>					
Owners of the parent		104,587	126,011	175,732	187,836
Non-controlling interests		27,764	48,641	53,855	97,377
<b>Profit or loss for the period</b>		<b>132,351</b>	<b>174,652</b>	<b>229,587</b>	<b>285,213</b>
<b>Earnings per share stated in U.S. dollar (basic and diluted)</b>					
<b>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. and Subsidiaries**

## Interim consolidated 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 periods of six months ended June 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
<b>Profit for the period</b>	<b>132,351</b>	<b>174,652</b>	<b>229,587</b>	<b>285,213</b>
<b>Other comprehensive income</b>				
Profits (Losses) of Investments in Equity Instruments at Fair Value, net of Taxes	8	(589)	2,542	414
Net Change in Cash Flow Hedges	(23,343)	4,725	(35,488)	(8,546)
Exchange difference on traslation of foreing operations	(4,381)	12,535	(29,691)	24,009
Participation in other comprehensive income of associates using the equity method, net of taxes	113	-	101	-
<b>Net comprehensive income</b>	<b>(27,603)</b>	<b>16,671</b>	<b>(62,536)</b>	<b>15,877</b>
<b>Total comprehensive income</b>	<b>104,748</b>	<b>191,323</b>	<b>167,051</b>	<b>301,090</b>
<b>Attributable to:</b>				
Equity holders of the parents	76,896	139,656	111,592	202,312
Non-controlling interests	27,852	51,667	55,459	98,778
<b>Total</b>	<b>104,748</b>	<b>191,323</b>	<b>167,051</b>	<b>301,090</b>

## Minsur S.A. and Subsidiaries

### Interim consolidated statements of cash flows

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

	June 30, 2024	June 30, 2023
	US\$(000)	US\$(000)
<b>Operating activities</b>		
Collection from customers	1,082,679	1,181,526
Payments to suppliers	(473,352)	(466,958)
Payroll and social benefit payments	(199,666)	(179,218)
Tax payments and other taxes	(174,109)	(228,250)
Other (payments) receipts related to the activity, net	4,458	5,871
<b>Net cash flows (used in) provided by operating activities</b>	<b>240,010</b>	<b>312,971</b>
<b>Investing activities</b>		
Interest received	8,709	7,044
Proceeds from sale of property, plant and equipment	99	-
Dividends received	1,760	1,041
Purchase of property, plant and equipment	(75,765)	(88,070)
Purchase of intangibles	(43,566)	(37,938)
Others	(3,167)	2,673
<b>Net cash flows used in investing activities</b>	<b>(111,930)</b>	<b>(115,250)</b>
<b>Financing activities</b>		
Proceeds from borrowings	-	33,510
Liabilities for Financial Leasing	(12,118)	(7,960)
Interest paid	(32,362)	(28,641)
Dividends paid	(50,000)	(38,000)
Repayment of borrowings and leases	(25,000)	(82,781)
Others	537	(667)
<b>Net cash flows provided by financing activities</b>	<b>(118,943)</b>	<b>(124,539)</b>
Net (decrease) increase in cash and cash equivalents	9,137	73,182
Net exchange difference	(2,459)	1,619
<b>Cash and cash equivalents as of January 1</b>	<b>345,631</b>	<b>230,072</b>
<b>Cash and cash equivalents as of June, 30</b>	<b>352,309</b>	<b>304,873</b>

## Minsur S.A. And Subsidiaries

### Interim consolidated 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>Others Reserves</u>	<u>Other equity items</u>	<u>Cumulative translation adjustment</u>	<u>Unrealized Gain (loss)</u>	<u>Retained earnings</u>	<u>Total attributable to equity holders of the parent</u>	<u>Non - controlling interests</u>	<u>Total equity</u>
	US\$(000)	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	203,373	50,276	(269,258)	(32,285)	684,538	1,538,547	667,562	2,206,109
Profit of the period	-	-	-	-	-	-	187,836	187,836	97,377	285,213
Other comprehensive income	-	-	-	(8,891)	24,009	(642)	-	14,476	1,401	15,877
<b>Total other comprehensive income</b>	-	-	-	(8,891)	24,009	(642)	187,836	202,312	98,778	301,090
Dividends declared	-	-	-	-	-	-	-	-	(38,000)	(38,000)
Other adjustments	-	-	-	-	-	-	-	-	243	243
<b>Balance as of June 30, 2023</b>	<b>601,269</b>	<b>300,634</b>	<b>203,373</b>	<b>41,385</b>	<b>(245,249)</b>	<b>(32,927)</b>	<b>872,374</b>	<b>1,740,859</b>	<b>728,583</b>	<b>2,469,442</b>
<b>Balance as of January 1, 2024</b>	601,269	300,634	203,373	21,685	(267,063)	(18,923)	905,841	1,746,816	698,943	2,445,759
Profit or loss of the period	-	-	-	-	-	-	175,732	175,732	53,855	229,587
Other comprehensive income	-	-	-	(36,043)	(29,691)	1,594	-	(64,140)	1,604	(62,536)
<b>Total other comprehensive income</b>	-	-	-	(36,043)	29,691	1,594	175,732	111,592	55,459	167,051
Dividends declared	-	-	-	-	-	-	30,000	30,000	20,000	50,000
Capitalized uncollected dividends	-	-	537	-	-	-	-	537	-	537
Other adjustments	-	-	-	-	-	-	-	-	189	189
<b>Balance as of June 30, 2024</b>	<b>601,269</b>	<b>300,634</b>	<b>203,910</b>	<b>(14,358)</b>	<b>(296,754)</b>	<b>(17,329)</b>	<b>1,051,573</b>	<b>1,828,945</b>	<b>734,591</b>	<b>2,563,536</b>