

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

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

	Notes	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
Assets			
Current assets			
Cash and cash equivalents	3	139,369	175,434
Derivative financial instruments	21	-	1,476
Trade receivables, net	4	118,498	96,922
Related parties	4, 19	9,842	5,249
Other receivables, net	4	8,744	11,280
Payments in advances	4	1,806	519
Inventory, net	5	129,485	101,166
Other Non-Financial assets		2,761	1,554
		<u>410,505</u>	<u>393,600</u>
Non-current assets			
Other financial assets	6	26,885	21,670
Trade and other receivables, net	4	14,215	6,578
Derivative financial instruments	21	-	25,792
Investments in subsidiaries and associates	7	1,443,443	1,430,541
Related parties	4, 19	-	851
Property, plant and equipment, net	8	538,968	559,350
Intangible assets, net	9	13,666	16,377
Deferred income tax asset, net		119,014	105,228
Other assets	10	6,212	10,952
		<u>2,162,403</u>	<u>2,177,339</u>
Total asset		<u>2,572,908</u>	<u>2,570,939</u>
Liabilities			
Current liabilities			
Financial obligations	21	29,737	18,932
Lease Liabilities		5,693	7,686
Trade payables	11	68,436	98,166
Related parties	11, 19	7,015	9,140
Other payables	11	29,806	31,227
Provision for employees benefits	11	40,696	33,382
Provisions	13	14,923	24,220
Liability for income tax		30,117	4,405
		<u>226,423</u>	<u>227,158</u>
Non-current liabilities			
Lease Liabilities		1,187	4,227
Trade and other payables	11	3,558	3,374
Financial obligations	12, 21	518,024	501,519
Provisions	13	89,257	87,845
		<u>612,026</u>	<u>596,965</u>
Total liabilities		<u>838,449</u>	<u>824,123</u>
Equity			
Capital stock		601,269	601,269
Investment shares		300,634	300,634
Other reserves		175,011	174,474
Other equity items		(352,925)	(264,301)
Retained earnings	16	1,010,470	934,740
Total equity		<u>1,734,459</u>	<u>1,746,816</u>
Total liabilities and equity		<u>2,572,908</u>	<u>2,570,939</u>

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

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

	Notes	For the specific quarter from July 1, to September 30		For the nine months period ended September 30	
		2024	2023	2024	2023
		US\$(000)	US\$(000)	US\$(000)	US\$(000)
Net sales	17	272,256	239,452	726,710	544,088
Cost of sales	18	(111,242)	(122,100)	(308,204)	(307,607)
Gross margin		<u>161,014</u>	<u>117,352</u>	<u>418,506</u>	<u>236,481</u>
Operating expenses					
Administrative expenses		(19,585)	(19,407)	(55,209)	(48,541)
Selling expenses		(1,914)	(1,777)	(4,827)	(5,146)
Other operating income		5,388	4,389	15,002	12,500
Other operating expenses		(21,107)	(14,280)	(49,766)	(32,909)
Total operating expenses		<u>(37,218)</u>	<u>(31,075)</u>	<u>(94,800)</u>	<u>(74,096)</u>
Operating income		<u>123,796</u>	<u>86,277</u>	<u>323,706</u>	<u>162,385</u>
Other income (expenses)					
Finance income		3,167	1,737	9,169	5,103
Finance costs		(7,510)	(7,381)	(21,953)	(22,089)
Exchange difference, net		909	(1,670)	(56)	(1,928)
Gain (loss) from investments in subsidiaries and associates, net	7	61,698	32,702	126,846	193,113
Total other income (expenses)		<u>58,264</u>	<u>25,388</u>	<u>114,006</u>	<u>174,199</u>
Profit before income tax		182,060	111,665	437,712	336,584
Income tax expense	14	(42,062)	(30,970)	(121,982)	(68,053)
Profit for the period		<u><u>139,998</u></u>	<u><u>80,695</u></u>	<u><u>315,730</u></u>	<u><u>268,531</u></u>

Earnings per share (basic and diluted) attributable to:

Common shares	4.856	2.799	10.951	9.314
Investment shares	0.049	0.028	0.110	0.093

Minsur S.A.

Interim condensed separated statements of comprehensive income

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

	For the specific quarter from July 1, to September 30		For the nine months period ended September 30	
	2024	2023	2024	2023
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Profit for the period	139,998	80,695	315,730	268,531
Other comprehensive income				
Unrealized gain (loss) from Investments in Equity Instruments at Fair Value, net of Taxes	1,560	1,134	4,102	1,548
Unrealized gain (loss) from Cash Flow Coverage, net of Taxes	(17,920)	4,047	(52,715)	1,888
Unrealized gain (loss) from Exchange Rate Conversion Differences of Operations Abroad, net of Tax	3,051	(18,942)	(26,638)	5,067
Participation of Other Comprehensive Income of Subsidiaries, Associates and Joint Ventures Accounted Using the Participation Method, net of Taxes	(11,176)	(2,683)	(13,373)	(10,470)
Net comprehensive income	(24,485)	(16,444)	(88,624)	(1,967)
Total comprehensive income	115,513	64,251	227,106	266,564

Minsur S.A.

Condensed separated statements of changes in equity

As of September 30, 2024 (unaudited) and September 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)
Balance as of January 1, 2023	601,269	300,634	174,474	29,587	(11,702)	106	(269,258)	713,437	1,538,547
Profit of the period	-	-	-	-	-	-	-	268,531	268,531
Capitalization of uncollected dividends	-	-	-	-	-	-	-	-	-
Reclassification due to liquidation of equity instruments	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	(10,470)	1,888	1,548	5,067	-	(1,967)
Total other comprehensive income	-	-	-	(10,470)	1,888	1,548	5,067	268,531	266,564
Dividends declared	-	-	-	-	-	-	-	-	-
Balance as of September 30, 2023	601,269	300,634	174,474	19,117	(9,814)	1,654	(264,191)	981,968	1,805,111
Balance as of January 1, 2024	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	-	-	-	-	-	-	-	315,730	315,730
Capitalization of uncollected dividends	-	-	537	-	-	-	-	-	537
Other comprehensive income	-	-	-	(13,373)	(52,715)	4,102	(26,638)	-	(88,624)
Total other comprehensive income	-	-	537	(13,373)	(52,715)	4,102	(26,638)	315,730	227,643
Dividends declared	-	-	-	-	-	-	-	(240,000)	(240,000)
Balance as of September 30, 2024	601,269	300,634	175,011	(4,376)	(65,518)	10,670	(293,701)	1,010,470	1,734,459

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

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

Notes	As of September 30, 2024	As of September 30, 2023
	US\$(000)	US\$(000)
Operating activities		
Collection from customers	706,154	543,640
Payments to suppliers	(284,372)	(248,560)
Payroll and social benefit payments	(109,483)	(105,970)
Tax payments and other taxes	(104,396)	(81,404)
Other Cash Collections (Payments)	(848)	7,464
Net cash flows (used in) provided by operating activities	207,055	115,170
Investing activities		
Collection of interest and yields	7,603	4,036
Proceeds from sale of property, plant and equipment	121	2,673
Dividends received	109,760	112,041
Purchase of property, plant and equipment	(65,297)	(58,584)
Purchase of intangibles	(460)	(133)
Mine closure payments	(2,661)	(1,237)
Capital contribution to subsidiaries	(34,065)	(6,456)
Net cash flows used in investing activities	15,001	52,340
Financing activities		
Liabilities for financial leasing	(6,213)	(6,096)
Dividends paid	(239,463)	-
Payment of borrowings	-	(40,000)
Interest payment	(11,853)	(12,547)
Net cash flows provided by financing activities	(257,529)	(58,643)
Net (decrease) increase in cash and cash equivalents	(35,473)	108,867
Net exchange difference	(592)	(85)
Cash and cash equivalents as of January 1	175,434	81,221
Cash and cash equivalents as of September 30	139,369	190,003