



**MOLIBDENOS Y METALES S.A.
AND SUBSIDIARIES**

**CONSOLIDATED
FINANCIAL STATEMENTS
AS OF
JUNE 30th, 2022**

In thousands of United States Dollars (THUSD)



MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES
INTERMEDIATE CONSOLIDATED CLASSIFIED FINANCIAL STATEMENTS AS OF JUNE 30, 2022 (NOT
AUDITED) AND DECEMBER 31, 2021.
(In thousands of United States Dollars)

| ASSETS | 06-30-2022 THUSD | 12-31-2021 THUSD |
|--|---------------------|---------------------|
| CURRENTS ASSETS | | |
| Cash and cash equivalents | 209,999 | 155,170 |
| Other financial assets, current | 12,690 | 1,545 |
| Other non-financial assets, current | 12,706 | 11,223 |
| Trade and other receivables, current | 257,741 | 217,338 |
| Intercompany receivables, current | 308 | 76 |
| Inventories | 700,867 | 786,545 |
| Biological assets, current | 51 | 554 |
| Tax assets, current | 3,528 | 5,506 |
| Total current assets | 1,197,890 | 1,177,957 |
| NON-CURRENT ASSETS | | |
| Other financial assets, non-current | 12,379 | 443 |
| Other non-financial assets, non-current | 249 | 275 |
| Trade and other receivables, non-current | 127 | 138 |
| Inventories, non-current | 86,944 | 92,960 |
| Intangible assets | 4,527 | 4,923 |
| Properties, Plant and Equipment | 461,144 | 455,652 |
| Right of use assets | 12,346 | 6,230 |
| Deferred tax assets | 9,161 | 9,324 |
| Total non-current assets | 586,877 | 569,945 |
| TOTAL ASSETS | 1,784,767 | 1,747,902 |



MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES
INTERMEDIATE CONSOLIDATED CLASSIFIED FINANCIAL STATEMENTS AS OF JUNE 30, 2022 (NOT
AUDITED) AND DECEMBER 31, 2021.
(In thousands of United States Dollars)

| EQUITY AND LIABILITIES | 06-30-2022 THUSD | 12-31-2021 THUSD |
|--|---------------------|---------------------|
| CURRENT LIABILITIES | | |
| Other financial liabilities, current | 303,203 | 224,573 |
| Lease liabilities, current | 2,220 | 2,002 |
| Account and other payables, current | 151,337 | 197,646 |
| Tax liabilities, current | 66 | 18,013 |
| Employee benefit provisions, current | 17,315 | 25,786 |
| Other non-financial liabilities | 13,735 | 13,787 |
| Total Current Liabilities | 487,876 | 481,807 |
| NON-CURRENT LIABILITIES | | |
| Other financial liabilities, non-current | 379,229 | 371,804 |
| Lease liabilities, non-current | 8,014 | 3,690 |
| Other provision, non-current | 462 | 474 |
| Deferred tax liabilities | 81,061 | 79,584 |
| Employee benefit provisions, non-current | 19,480 | 18,815 |
| Total Non-current Liabilities | 488,246 | 474,367 |
| Total Liabilities | 976,122 | 956,174 |
| EQUITY | | |
| Share capital | 501,952 | 501,952 |
| Retained earnings | 325,117 | 320,183 |
| Other reserves | (19,631) | (31,734) |
| Total equity attributable to owners of the parent | 807,438 | 790,401 |
| Total equity attributable to non-controller interests | 1,207 | 1,327 |
| Total Equity | 808,645 | 791,728 |
| TOTAL EQUITY AND LIABILITIES | 1,784,767 | 1,747,902 |



MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES
INTERMEDIATE CONSOLIDATED STATEMENT OF NET INCOME AS OF JUNE 30, 2022 AND 2021 (NOT
AUDITED).
(In thousands of United States Dollars)

| STATEMENT OF PROFIT OF LOSS | ACUMULATED | |
|--|-----------------------------------|-----------------------------------|
| | 01-01-2022 06-30-2022 THUSD | 01-01-2021 06-30-2021 THUSD |
| Revenue | 932,430 | 643,337 |
| Cost of sales | (844,276) | (517,834) |
| Gross profit | 88,154 | 125,503 |
| Other income, by function | 8,439 | 1,419 |
| Distribution costs | (9,652) | (8,566) |
| Administrative expenses | (24,143) | (29,637) |
| Other expenses, by function | (3,455) | (3,304) |
| Other gains (losses) | (708) | (260) |
| Income from operating activities | 58,635 | 85,155 |
| Financial income | 682 | 323 |
| Financial expenses | (11,509) | (6,255) |
| Foreign Exchange differences | (654) | (406) |
| Profit before income taxes | 47,154 | 78,817 |
| Income tax expenses | (14,602) | (21,351) |
| Profit for the period from continuing operations | 32,552 | 57,466 |
| Profit of the period | 32,552 | 57,466 |
| Profit attributable to owners of the parent | 32,093 | 56,789 |
| Profit attributable to non-controlling interests | 459 | 677 |
| Profit of the period | 32,552 | 57,466 |
| Earnings (loss) per basic share from continuing operations (USD-share) | 0.24 | 0.43 |
| Earnings (loss) per basic share | 0.24 | 0.43 |
| Earnings (loss) per diluted share from continuing operations (USD-share) | 0.24 | 0.43 |
| Earnings (loss) per basic share | 0.24 | 0.43 |

MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES
INTERMEDIATE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AS OF JUNE 30, 2022 AND 2021
(NOT AUDITED).
(In thousands of United States Dollars)

| STATEMENT OF COMPREHENSIVE INCOME | ACUMULATED | |
|--|----------------|----------------|
| | 01-01-2022 | 01-01-2021 |
| | 30-06-2022 | 30-06-2021 |
| | THUSD | THUSD |
| Profit of the period | 32,552 | 57,466 |
| Items not to be reclassified to the statement of income in subsequent periods, before tax: | | |
| Other comprehensive income, before taxes, gains (losses) from remeasurements of defined benefit plans | (2,016) | 3 |
| Other comprehensive income that will not be reclassified to income of the period, before taxes | (2,016) | 3 |
| Components of other comprehensive income that will be reclassified to profit for the period, before taxes | | |
| Gains (losses) on Exchange rate, before taxes | (280) | (12) |
| Other comprehensive income, before taxes, exchange rate on conversion | (280) | (12) |
| Cash flow hedges | | |
| Losses (gains) on cash flow hedges, before tax | 19,600 | (5,934) |
| Other comprehensive income, before tax, cash flow hedges | 19,600 | (5,934) |
| Other comprehensive income that will be reclassified to profit of loss, before tax | 19,320 | (5,946) |
| Other components of other comprehensive income, before tax | 17,304 | (5,943) |
| Other components of other comprehensive income that will not be reclassified to the period income | | |
| Income tax related to new measurements of benefit plans of other comprehensive income | 546 | (1) |
| Income tax related to components of other comprehensive income that will not be reclassified to the period income | 546 | (1) |
| Income related to components of another comprehensive income that will be reclassified to the period income | | |
| Income tax related to cash flow hedges of other comprehensive income | (5,747) | 1,602 |
| Income tax related to components of other comprehensive income that are reclassified to profit for the period | (5,747) | 1,602 |
| Total other comprehensive income | 12,103 | (4,342) |
| Total comprehensive income | 44,655 | 53,124 |
| Comprehensive income attributable to | | |
| Comprehensive income, attributable to owners of the parent | 44,196 | 52,447 |
| Comprehensive income, attributable to non-controlling interests | 459 | 677 |
| Total comprehensive income | 44,655 | 53,124 |



MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES
INTERMEDIATE CONSOLIDATED STATEMENT OF CASH FLOW AS OF MARCH 2022 AND 2021 (NOT AUDITED)
(In thousands of United States Dollars)

| STATEMENT OF CASH FLOW – DIRECT METHOD | 01-01-2022 | 01-01-2021 |
|---|-----------------|-----------------|
| | 30-06-2022 | 30-06-2021 |
| | THUSD | THUSD |
| Cash flow statement | | |
| Cash flow from (used in) operating activities | | |
| Changes classes by operational activity: | | |
| Changes from sales of goods and services | 942,203 | 634,919 |
| Other changes for operational activities | 120,082 | 77,165 |
| Payment classes: | | |
| Payments to suppliers of goods and services | (942,720) | (699,557) |
| Payments to and for employees | (45,080) | (42,901) |
| Payments for premium and benefits, annuity, and other obligations from subscribed polices | (1,682) | (430) |
| Income tax (paid) refunds | (37,627) | (5,775) |
| Other cash income (expenses) | 1,156 | (35) |
| Other flow from (used in) operating activities | 36,332 | (36,614) |
| Cash flow (used in) investing activities | | |
| Receipts from sales of property, plants and equipment | 2 | 2 |
| Purchase pf property, plants and equipment | (22,024) | (13,123) |
| Payments from future contracts, put, options and financial swaps | (1,415) | (67) |
| Interests received, classified as investment activities | 642 | 347 |
| Net cash flow from (used in) investing activities | (22,795) | (12,841) |
| Cash from (used in) investing activities | | |
| Amounts from the issuance of other equity instruments | 99,562 | - |
| Amounts from long-term loans | 40,000 | 20,000 |
| Loan repayments | (50,283) | (20,240) |
| Lease liability payments | (1,601) | (1,198) |
| Dividends paid | (27,778) | (27,045) |
| Interest received, classified as financial activities | 2 | 2 |
| Interest paid | (8,910) | (3,095) |
| Other cash entries (exits) | (3,622) | (103) |
| Net cash flow from (used in) financial activities | 47,370 | (31,679) |
| Increase (decrease) cash and cash equivalent, before foreign exchange rate effects | 60,907 | (81,134) |
| Effects on foreign Exchange rate on cash and cash equivalent | | |
| Effects on foreign exchange rate on cash and cash equivalents | (6,078) | (3,599) |
| Net increase (decrease) cash and cash equivalent | 54,829 | (84,733) |
| Cash and cash equivalent at the beginning of the period | 155,170 | 210,800 |
| Cash and cash equivalent at the end of the period | 209,999 | 126,067 |



MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES
STATEMENT OF CHANGES IN EQUITY BETWEEN JANUARY 1 AND JUNE 30, 2022 AND 2021 (NOT AUDITED)
(In thousands of Unites States Dollars)

a) Between January 1st and June 30th, 2022.

| Statement of changes in net equity | Issued Capital | Reserves for exchange rate differences | Reserves for cash flow hedge | Reserves for defined benefit plans actuarial gains or loss | Other reserves | Total other reserves | Accumulated gains (losses) | Equity attributable to controller interests | Non-controlling interests | Total equity |
|--|----------------|--|------------------------------|--|----------------|----------------------|----------------------------|---|---------------------------|----------------|
| | THUSD | THUSD | THUSD | THUSD | THUSD | THUSD | THUSD | THUSD | THUSD | THUSD |
| Balance to January, 2022 | 501,952 | (5,759) | (18,234) | (6,687) | (1,054) | (31,734) | 320,183 | 790,401 | 1,327 | 791,728 |
| Changes in equity | | | | | | | | | | |
| Comprehensive income | | | | | | | | | | |
| Profit of the period | | | | | | | 32,093 | 32,093 | 459 | 32,552 |
| Other comprehensive income | | (280) | 13,853 | (1,470) | | 12,103 | | 12,103 | | 12,103 |
| Comprehensive income | | (280) | 13,853 | (1,470) | | 12,103 | 32,093 | 44,196 | 459 | 44,655 |
| Dividends | | | | | | | (27,159) | (27,159) | | (27,159) |
| Increase (decrease) for transfers and others | | | | | | | | | (579) | (579) |
| Total of changes in equity | | (280) | 13,853 | (1,470) | | 12,103 | 4,934 | 17,037 | (120) | 16,917 |
| Balance to June, 2022 | 501,952 | (6,039) | (4,381) | (8,157) | (1,054) | (19,631) | 325,117 | 807,438 | 1,207 | 808,645 |



b) Between January 1st and June 30th, 2021.

| Statement of changes in net equity | Issued Capital | Reserves for exchange rate differences | Reserves for cash flow hedge | Reserves for defined benefit plans actuarial gains or loss | Other reserves | Total other reserves | Accumulated gains (losses) | Equity attributable to controller interests | Non-controlling interests | Total equity |
|---|----------------|--|------------------------------|--|----------------|----------------------|----------------------------|---|---------------------------|----------------|
| | THUSD | THUSD | THUSD | THUSD | THUSD | THUSD | THUSD | THUSD | THUSD | THUSD |
| Balance to January, 2021 | 501,952 | (5,452) | (3,891) | (6,739) | (1,054) | (17,136) | 269,537 | 754,353 | 1,447 | 755,800 |
| Changes in equity | | | | | | | | | | |
| Comprehensive income | | | | | | | | | | |
| Profit for the period | | | | | | | 56,789 | 56,789 | 677 | 57,466 |
| Other comprehensive results | | (12) | (4,332) | 2 | - | (4,342) | - | (4,342) | - | (4,342) |
| Comprehensive income | | (12) | (4,332) | 2 | - | (4,342) | 56,789 | 52,447 | 677 | 53,124 |
| Dividends | | | | | | | (30,387) | (30,387) | | (30,387) |
| Increase (decrease) for transfers and other changes | | | | | | | | | (594) | (594) |
| Total of changes in equity | | (12) | (4,332) | 2 | - | (4,342) | 26,402 | 22,060 | 83 | 22,143 |
| Balance to June, 2021 | 501,952 | (5,464) | (8,223) | (6,737) | (1,054) | (21,478) | 295,939 | 776,413 | 1,530 | 777,943 |
| Changes in equity | | | | | | | | | | |
| Comprehensive income | | | | | | | | | | |
| Profit for the period | | | | | | | 40,405 | 40,405 | 610 | 41,015 |
| Other comprehensive income | | (295) | (10,011) | 50 | - | (10,256) | - | (10,256) | - | (10,256) |
| Comprehensive income | | (295) | (10,011) | 50 | - | (10,256) | 40,405 | 30,149 | 610 | 30,759 |
| Dividends | | | | | | | (16,161) | (16,161) | | (16,161) |
| Increase (decrease) for transfers and other changes | | | | | | | | | (813) | (813) |
| Total of changes in equity | | (295) | (10,011) | 50 | - | (10,256) | 24,244 | 13,988 | (203) | 13,785 |
| Balance to December, 2021 | 501,952 | (5,759) | (18,234) | (6,687) | (1,054) | (31,734) | 320,183 | 790,401 | 1,327 | 791,728 |