

Gas Natural de Lima y Callao S.A.

Separate financial statements
intermediate

For the six months ended June 30, 2022 and 2021

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Gas Natural de Lima y Callao S.A.

Intermediate separate Statements of Financial Position

As June 30, 2022 and December 31, 2021

<i>In thousands of US dollars</i>	30/06/2022	31/12/2021	<i>In thousands of US dollars</i>	30/06/2022	31/12/2021
Assets			Equity and liabilities		
Current assets			Current liabilities		
Cash	46,373	86,306	Loans	22,908	7,017
Trade accounts receivable, contract assets and others	175,278	169,709	Accounts payable and others	102,237	105,784
Accounts receivable from related parties	2,435	2,146	Lease liabilities	1,228	1,189
Inventories	16,260	16,516	Employee benefits	7,489	10,713
Other assets	6,135	1,632	Current income tax payable	6,864	12,876
Total current assets	246,481	276,309	Derivative instruments	13,294	37,950
			Deferred income	6,972	5,690
			Total current liabilities	198,438	181,219
Non current assets			Non current liabilities		
Trade accounts receivable and others	33,358	30,638	Loans	767,067	729,198
Accounts receivable from related parties	387	407	Accounts payable and others	2,009	5,391
Investment in subsidiary	5,075	5,002	Lease liabilities	8,836	9,219
Improvements to leased property, machinery and equipment	6,255	6,067	Provisions	9,010	7,312
Right-of-use assets	9,945	10,365	Deferred taxes	26,161	13,415
Intangible assets and contract assets	1,033,212	975,405	Total non current liabilities	813,083	764,535
Total non-current assets	1,088,232	1,027,884	Total liabilities	1,011,521	945,754
			Equity		
			Issued capital	224,804	224,804
			Legal reserve	44,961	44,961
			Other capital reserves	2,590	(7,195)
			Retained earnings	50,837	95,869
			Total equity	323,192	358,439
Total assets	1,334,713	1,304,193	Total equity and liabilities	1,334,713	1,304,193

Gas Natural de Lima y Callao S.A.

Intermediate separate Statements of Profit or Loss and Other Comprehensive Income

For the six months ended June 30, 2022 and 2021

<i>In thousands of US dollars</i>	30/06/2022	30/06/2021
Operational income		
Income from natural gas distributions	329,464	271,751
Income from the main grid extension	73,329	57,389
Other operational income	7,890	6,505
	410,683	335,645
Cost of services and sales		
Cost of natural gas distributions	(219,432)	(179,308)
Cost of sales from the main grid extension	(73,926)	(57,389)
	(293,358)	(236,697)
Gross profit	117,325	98,948
Administrative expenses	(20,739)	(19,186)
Commercialization expenses	(9,467)	(6,125)
Other income	533	1,443
	87,652	75,080
Financial income	970	1,340
Financial expenses	(16,018)	(12,380)
Exchange difference, net	889	(80)
	(14,159)	(11,120)
Investment equity method	73	(106)
Pre-income tax result	73,566	63,854
Income tax expense	(22,903)	(19,469)
Net profit of the period	50,663	44,385
Other comprehensive income		
Items that are reclassified or may be reclassified after the result of the period:		
Cash flow hedge, net of tax	9,785	(3,151)
Total comprehensive income for the period	60,448	41,234

Gas Natural de Lima y Callao S.A.

Intermediate separate Statements of Changes in Equity

For the six months ended June 30, 2022 and 2021

<i>In thousands of US dollars</i>	Issued capital	Legal reserve	Other capital reserves	Retained earnings	Total equity
Balance as of January 1, 2021	224,804	41,869	(1,086)	69,716	335,303
Net profit of the period	-	-	-	44,385	44,385
Other comprehensive income	-	-	(3,151)	-	(3,151)
	-	-	(3,151)	44,385	41,234
Transactions with the owners of the Company					
Provision for legal reserve	-	3,092	-	(3,092)	-
Dividend distribution	-	-	-	(66,450)	(66,450)
	-	3,092	-	(69,542)	(66,450)
Balance as of June 30, 2021	224,804	44,961	(4,237)	44,559	310,087
Balance as of January 1, 2022	224,804	44,961	(7,195)	95,869	358,439
Net profit of the period	-	-	-	50,663	50,663
Other comprehensive income	-	-	9,785	-	9,785
	-	-	9,785	50,663	60,448
Transactions with the owners of the Company					
Dividend distribution	-	-	-	(95,695)	(95,695)
	-	-	-	(95,695)	(95,695)
Balance as of June 30, 2022	224,804	44,961	2,590	50,837	323,192

Gas Natural de Lima y Callao S.A.
Intermediate separate Statements of Cash Flows
For the six months ended June 30, 2022 and 2021

<i>In thousands of US dollars</i>	30/06/2022	30/06/2021
Cash flow from operating activities		
Net profit	50,663	44,385
Adjustments to reconcile the net profit for the period by:		
Income tax	22,903	19,469
Financial costs	16,018	12,380
Financial income	(970)	(1,340)
Depreciation of improvements to leased property, machinery and equipment	749	878
Amortization of intangible assets	20,030	17,290
Amortization of right-of-use assets	746	1,367
Profit from the sale of machinery and equipment	21	(46)
Exchange difference, net	(889)	80
Impairment of accounts receivable	2,208	1,876
Provision for contingencies	1,298	(1,635)
Investment equity method	(73)	106
Changes in working capital:		
Trade accounts receivable, contract assets and others	(20,332)	(13,454)
Accounts receivable from related parties	(269)	70
Inventories	256	1,729
Other assets	(4,503)	(2,870)
Accounts payable and others	(4,039)	9,964
Accounts payable to related parties	20	-
Employee benefits	(3,224)	(1,199)
Others accounts payables	5,023	(4,448)
Cash flow provided by operating activities	85,636	84,602
Income tax paid	(23,476)	(11,002)
Net cash flow provided by operating activities	62,160	73,600
Cash flow from investment activities:		
Acquisition of improvements to leased property, machinery and equipment	(958)	(242)
Acquisition of intangible assets and contract assets	(77,837)	(62,272)
Net cash flow used in investment activities	(78,795)	(62,468)
Cash flow from financing activities		
Increase in financial obligations	44,884	134,073
Paid to financial obligations	-	(58,567)
Dividends paid	(55,000)	-
Payments of liabilities for financial leasing	(954)	-
Financial interest paid	(14,096)	(12,604)
Net cash flow used in (provided by) financing activities	(25,166)	62,902
Net (decrease) increase in cash	(41,801)	74,034
Effect of exchange rate changes on cash	1,868	(1,306)
Cash at beginning of the period	86,306	21,106
Cash at June 30	46,373	93,834