EMPRESAS LIPIGAS

EMPRESAS LIPIGAS S.A. ANNOUNCES RESULTS FOR THE CLOSING OF THE THIRD QUARTER 2021

Santiago, Chile, November 17, 2021 – Empresas Lipigas S.A. ("Lipigas" or "the Company"), energy company, leader in commercializing and distributing gas in Chile, with operations in Colombia and Peru, announced today its consolidated financial results for the period ended September 30, 2021. All figures are presented according to IFRS-International Financial Reporting Standards- in Chilean pesos (CLP). All variation comparisons refer to the same period of the previous year, unless otherwise indicated.

In the third quarter of 2021, income after taxes of Lipigas decreased by 3.8% compared to the same quarter of 2020.
Results were affected by the sharp increase in the international price of oil by-products (128% above the 2020 average).

Highlights for the last 9 months:

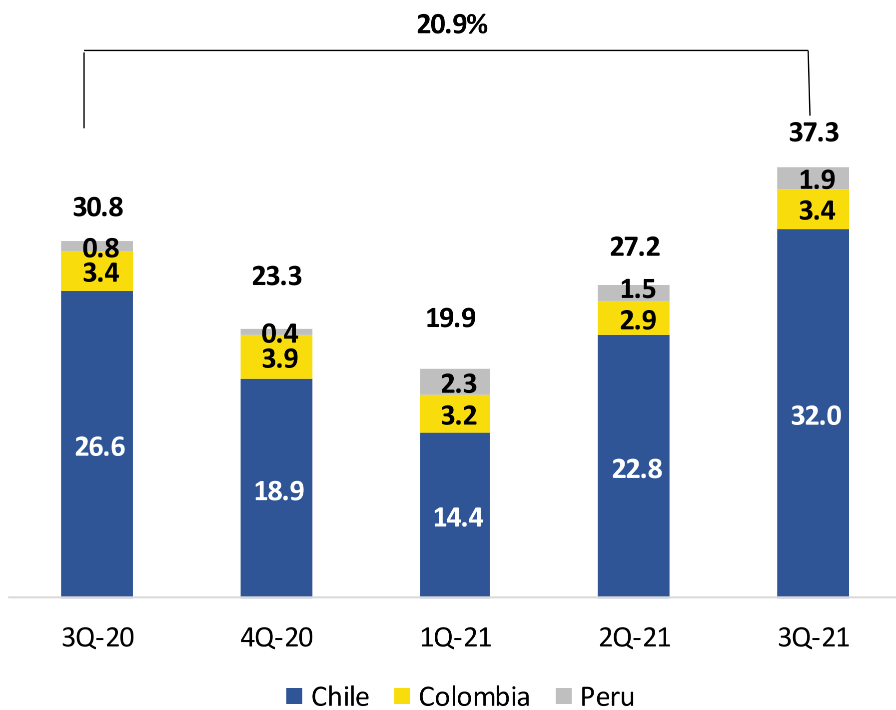
- Overall, results are affected by the sharp increase in the international price of oil by-products. (128% compared to the first 9 months of 2020)
- EBITDA reached CLP 84,305 million, 14.8% higher than the previous year (CLP 73,457 million). Due to the effects of the pandemic, EBITDA as of September 2020 had decreased by 7.8%. Chile increased its EBITDA by CLP 8,315 million (+13.7%) due to higher LPG and NG sales volume and higher gross margin, prompted by a higher proportion of sales to end customers of bottled LPG and the effect of price increases on inventories. As of September 2020, EBITDA had decreased by 9.7%. In Peru, EBITDA increased by CLP 3,639 million due to non-recurring effects in the first quarter, lower operating expenses and higher sales volumes. In Colombia, EBITDA decreased by CLP 1,105 million due to lower unit gross margin and higher operating expenses.
- Consolidated LPG sales volume increased by 9.1%. Despite the continuing effects of the COVID-19 pandemic in certain customer sectors, sales volume was higher than in the previous year.
- Consolidated sales volume in equivalent LPG tons (including sales of network natural gas, compressed natural gas and liquefied natural gas) increased by 10.3%, with a 19.1% increase in sales of natural gas in its different formats.
- Income after taxes increased by 24.0% (CLP 7,251 million) due to higher EBITDA generated in Chile and Peru (including a one-off effect of CLP 1,570 million from an NG supplier credit note) and lower negative non-operating income, impacted by one-off effects (benefit from the expropriation of the Callao plant in Peru for CLP 4,377 million, CLP 2,151 million from the positive restatement of guaranteed liabilities and CLP 1,190 million from foreign exchange gains). After-tax asset profitability for the last 12 months as of September 2021 increased slightly from 6.3% to 6.6% compared to December 2020.

See definitions of: Sales in equivalent LPG tons, Gross Margin and EBITDA at the end of the document

Highlights 3Q 2021:

- As mentioned above, during the third quarter of 2021, results have been affected by the sharp increase in the international price of oil by-products, which reached levels that had not been recorded since 2013. While there are positive effects due to higher inventory prices, rising prices put pressure on commercial margins.
- EBITDA reached CLP 37,261 million, 20.4% higher than the previous year (CLP 30,960 million). Chile increased its EBITDA by CLP 5,349 million (+20.1%) due to higher sales volumes of both LPG and NG and the positive effect of price increases on product inventories. Peru increased its EBITDA by CLP 1,064 million due to higher LPG and NG sales volumes and lower operating expenses. Colombia's EBITDA decreased slightly by CLP 112 million due to lower unit gross margin and higher operating expenses.
- Consolidated LPG sales volume increased by 10.1%. Despite the continuing effects of the COVID-19 pandemic in some customer segments, sales volume was higher than in the previous year.
- Consolidated sales volume in equivalent LPG tons (including sales of network natural gas, compressed natural gas and liquefied natural gas) increased by 11.1%.
- Income after taxes decreased by 3.8% due to higher negative non-operating results, impacted by one-off effects during the quarter.

Quarterly EBITDA Evolution (million CLP)



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Comment from the General Manager - Ángel Mafucci

""In the third quarter, Lipigas' income after taxes remained stable with a decrease of 3.8% compared to the third quarter of 2020. In the quarter our three operations have recovered sales volumes compared to 2019, although some segments are still below pre-pandemic levels. One factor that continues to impact activities is the sharp increase in the international price of oil by-products. The 2021 average price for the Mont Belvieu reference, the basis for determining the cost of imported liquefied gas, increased 128% over 2020. In recent months we have seen even higher values, which had not been reached since 2014. Logically, that fact, added to the increase in exchange rates against the dollar, puts pressure on sales margins in the three countries where we are present. We have intensified our search for efficiencies to help us offset this effect.

In Chile, LPG sales increased 5.3% in the first 9 months of the year despite the fact that some customer segments continue to have restrictions. EBITDA grew 13.7%. During the period, we continued to execute our strategic plan.

In September, we inaugurated the first LNG refueling station that will supply a fleet of 35 trucks. Thanks to the joint work of the three participating companies - AB InBev Brewery, Transportes San Gabriel and Lipigas - it was possible to implement this more sustainable transportation project, which will reduce CO2 emissions by 810 tons per year by replacing diesel with liquefied natural gas, which is equivalent to planting 1,600 trees.

On the other hand, at the end of September, Lipigas acquired - for a business value of USD 3.3 million - 80% of the shares of Four Trees Energía Distribuida SpA, a company dedicated to distributed solar generation, which currently owns 19 photovoltaic solar plants with a total power of 3.6 MW. These self-generation plants supply industrial and commercial customers located between the regions of Coquimbo and Ñuble, belonging to the most diverse sectors -such as agriculture, education and commerce, among others- and that use electricity in their activities. This acquisition responds to the strategy of Empresas Lipigas to strengthen its electricity business in a sustainable way, incorporating a 100% renewable alternative for its customers, who, through self-generation solar power plants built in their facilities, reduce their electricity costs and, at the same time, obtain an accurate traceability of the origin of the energy they use.

At the end of October, the Center for Innovation and Entrepreneurship of the ESE Business School of the Universidad de los Andes distinguished us with the first place in the gas distribution sector in the Most Innovative Companies Chile ranking, which recognizes companies that have had an outstanding development in innovation with new processes, products, services and innovative initiatives that have a positive impact on society. We are proud that our efforts in digitalization, operational improvements and customer service have been recognized with this award.

Also, in October we won first place in the Kaizen 2021 Award in the Excellence in Productivity category for the implementation of this methodology in the Concón and Lenga plants. This is in addition to the same recognition received in 2020 for the results obtained with the application of Kaizen in the Maipú plant. It is a distinction that we greatly appreciate, as it recognizes the quest for efficiency, improved safety and teamwork of the employees of our plants.

In another aspect, at the beginning of October, the Fiscalía Nacional Económica (FNE) Chile's national competition authority published a Preliminary Report on the Gas Market Study, in which it proposes modifications to the market structure. In order to collaborate with this process, as we have done from the beginning, and to ensure that the changes effectively benefit the end consumer, we sent our observations to the FNE report. Based on studies carried out by experts in the gas market worldwide, we pointed out to the FNE that its study contains analyses that do not reflect the reality of the market and recommendations that could harm consumers, contrary to what we all seek. We trust that the FNE's Final Report will consider this background information and make recommendations that effectively benefit consumers so that they have more and better alternatives from which to choose and continue to receive a service that has been recognized by various surveys as one of the best services of its kind in Chile.

Continuing with the other countries, in Colombia, results continue to be affected by the sharp rise in the cost of LPG. Lower unit margins resulted in a 5% decrease in EBITDA in local currency for the first nine months of the year, which, added to the devaluation of the Colombian peso, caused EBITDA in Chilean pesos to decrease by 10.4%. Despite this difficulty, the business has continued to grow, with an increase in sales volume of almost 18% and in the number of network customers, which now exceeds 107,000 customers served.

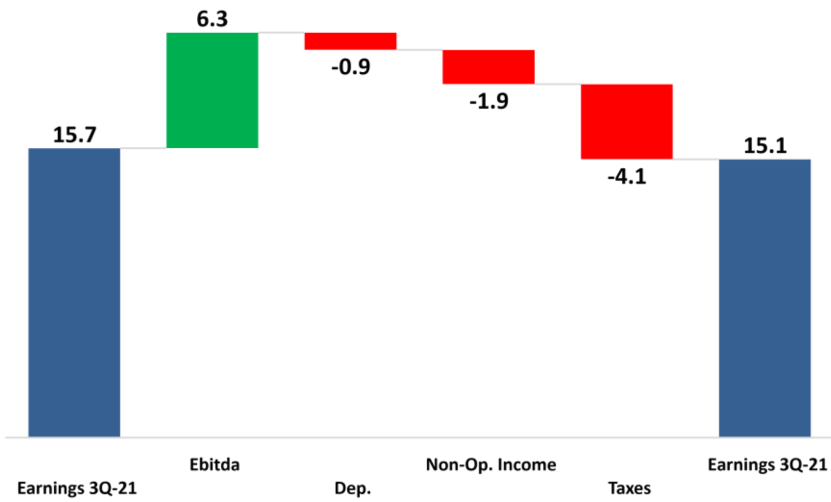
In the last few days, we have also established a new subsidiary in Colombia with the expectation of being able to offer our customers located in inner-country small cities high-speed internet service as a complementary product to the provision of network gas.

In Peru, results show a remarkable improvement compared to previous years. They are impacted by the retroactive recognition made by the natural gas supplier of errors in the consideration of the tariffs applied to its invoicing. However, even without considering this effect, results doubled versus 2020, returning to 2019 levels. LPG sales volume increased 16.9% although with margins heavily impacted by higher raw material costs. Natural gas sales volume also grew by 11.1%.

During this year we inaugurated natural gas service for automobiles in the city of Cusco. This was a historic event in the area, a producer of natural gas in Peru, but which did not have this service. Although the country has had a year of political changes that have generated uncertainty, we believe that our positioning in the natural gas business will allow us to take advantage of opportunities that will arise given the authorities' strategy of making the use of this fuel, of which Peru is a producer, accessible to all.

Regarding the coming months, in Chile we will continue to strengthen our core business, seeking to expand our presence in the generation and commercialization of electricity and taking advantage of our experience in distribution logistics and customer relations to generate business adjacent to the energy business. In the rest of the countries, we will continue to look for opportunities to expand our business base."

Consolidated Results 3Q 2021



EBITDA was CLP 37,261 million with an increase of 20.4% compared to the same period of the previous year, due to higher results in Chile and Peru. Chile presented an increase in EBITDA compared to 3Q20 associated with higher sales volumes and positive effects of the increase in the value of inventories. Peru presented an increase in EBITDA due to higher LPG and NG sales volumes and lower operating expenses. Colombia showed a slight decrease in EBITDA due to lower unit margins affected by sharp increases in the price of LPG and higher operating expenses, partially offset by higher sales volumes.

Revenues are affected by the increase in international prices of oil by-products. Consolidated revenues were CLP 214,009 million, reflecting a strong increase of 45.2% compared to an 11.1% increase in sales volume in equivalent tons. In Chile, revenues increased by 44.6%, mainly due to the increase in LPG prices, higher sales volume in the industrial and commercial segments, and a higher proportion of sales to end customers of bottled LPG. In Colombia, revenues increased by 62.0% with respect to the same period of the previous year, mainly due to higher LPG sales volumes and higher prices. Peru presents a 37.6% increase in revenues compared to 3Q20 due to higher sales prices and higher sales volumes of both LPG and NG.

Gross margin reached CLP 78,461 million, increasing 9.7% compared to 3Q20. Chile's gross margin increased by 12.1% compared to 3Q20, mainly due to higher sales volumes, in LPG, NG and LNG, higher proportion of sales to end customers of bottled LPG and a positive effect on inventories due to higher prices. In Colombia, gross margin increased by 5.7%, mainly due to higher LPG sales volumes (+21.8%) with lower unit margins. In Peru, gross margin decreased 7.7% due to lower unit margins. The figures shown are nominal and, logically, include the increase in margins due to the effect of inflation.

Operating expenses increased by CLP 610 million (+1.5%). Chile's expenses increased 5.3%, mainly due to higher LPG freight, remuneration and logistics operators' service fees. In Colombia, expenses increased 12.6%, mainly due to higher remuneration expenses, personnel expenses, fees, insurance and transportation expenses. In Peru, expenses decreased 28.4%, mainly impacted by lower expenses in LPG freight, leases, legal advice and the devaluation of the Peruvian currency.

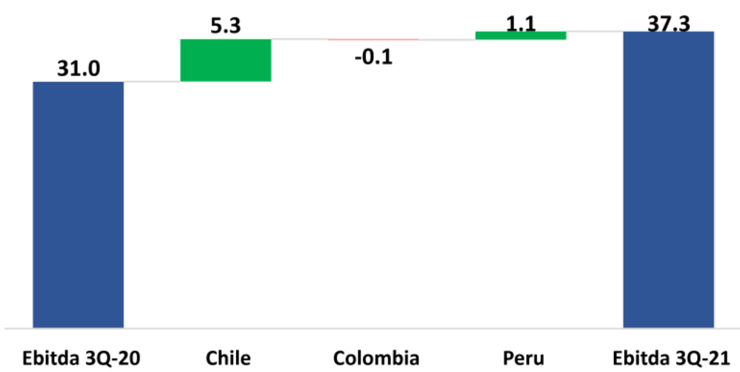
See definitions of: Sales in equivalent LPG tons, Gross Margin and EBITDA at the end of the document

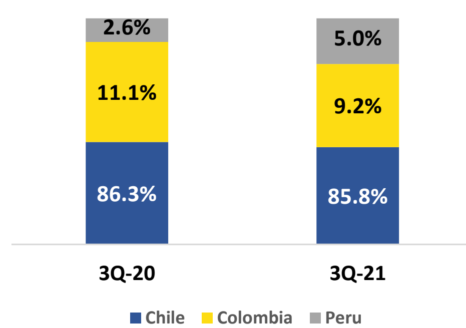
Negative non-operating income increased by CLP 1,877 million mainly due to the recognition of higher asset write-offs of CLP 1,957 million associated with items of Property, plant and equipment and higher interest on debt securities (net of hedging operations) of CLP 1,561 million. Additionally, there were lower results from the sale of property, plant and equipment for CLP 223 million. This was partially offset by a higher positive restatement of the liability for guarantees received from customers for CLP 635 million, a gain on exchange rate differences for CLP 1,132 million and a positive result from the restatement of Oxiquim's prepayment for CLP 332 million.

Income tax expenses increased by CLP 4,083 million, as a result of higher operating income, higher taxes due to the effect of exchange differences on investments in subsidiaries and the negative effect of the change in the income tax rate in Colombia, which increased from 30% to 35%, causing an increase in the deferred tax liability of CLP 887 million.

Income after taxes decreased by 3.8%.

Analysis by country 2021 third quarter results





<u>Chile</u>: EBITDA in Chile amounted to CLP 31,953 million, an increase of 20.1% over 3Q20. Revenues from the Chilean operation amounted to CLP 163,905 million, 44.6% higher than 3Q20, mainly explained by higher LPG prices, higher sales volume and higher proportion of sales end customers of bottled LPG. LPG sales volume increased by 7.3% mainly due to higher sales volumes to end customers in the residential segment, in the industrial and commercial segments which, in the latter case, had been greatly affected by the health restrictions in force in 2020. Total volume in equivalent LPG tons increased by 8.9%, including higher LNG volumes (+36.1%) due to the incorporation of new customers, higher consumption by industrial customers, and the activation of two LNG-fired power plants that were not in operation last year.

Gross margin was CLP 64,623 million, higher by 12.1% compared to 3Q20 and was mainly generated by the 7.3% increase in sales volume, by a higher share of sales to end customers (up 18.6% compared to 3Q20, reaching 60.9% of the segment's total sales in the quarter), and by the effect of price increases on the value of inventories, which generated an estimated positive differential of CLP 2,548 million. This increase in gross margin is partially offset by the increase in expenses resulting from the operation of direct sales of bottled LPG to end customers.

See definitions of: Sales in equivalent LPG tons, Gross Margin and EBITDA at the end of the document

Operating expenses in Chile increased by CLP 1,640 million (5.3%) mainly in LPG freight, remunerations and commissions for logistics operators' services related to higher sales to end customers of bottled LPG and higher sales volume. The above was partially offset by lower expenses in external consulting and commercial agreements with sub-distributors.

Colombia: EBITDA in Colombia amounted to CLP 3,426 million, a decrease of 3.2% compared to 3Q20 due to lower unit margins affected by the increase in the purchase price of LPG that could not be fully transferred to prices and higher operating expenses. This was offset by higher LPG sales volume (+21.8%). NG sales volume was slightly lower than 3Q20 by 1.7%.

Revenues from the Colombian operation reached CLP 21,817 million, up 62.0% compared to 3Q20, impacted by the increase in volume and a rise in raw material prices.

Colombia's gross margin showed a positive variation of 5.7%, mainly due to higher LPG sales.

Operating expenses increased by CLP 529 million (12.6%), mainly explained by higher remuneration expenses, personnel expenses, fees, insurance and transportation expenses, partially offset by lower tax expenses.

The Colombian peso devalued by 4.4% against the Chilean peso when comparing 3Q21 to 3Q20.

Peru: EBITDA in Peru amounted to CLP 1,881 million, an increase of 130.2% over 3Q20, due to higher sales volumes of both LPG and NG and lower operating expenses.

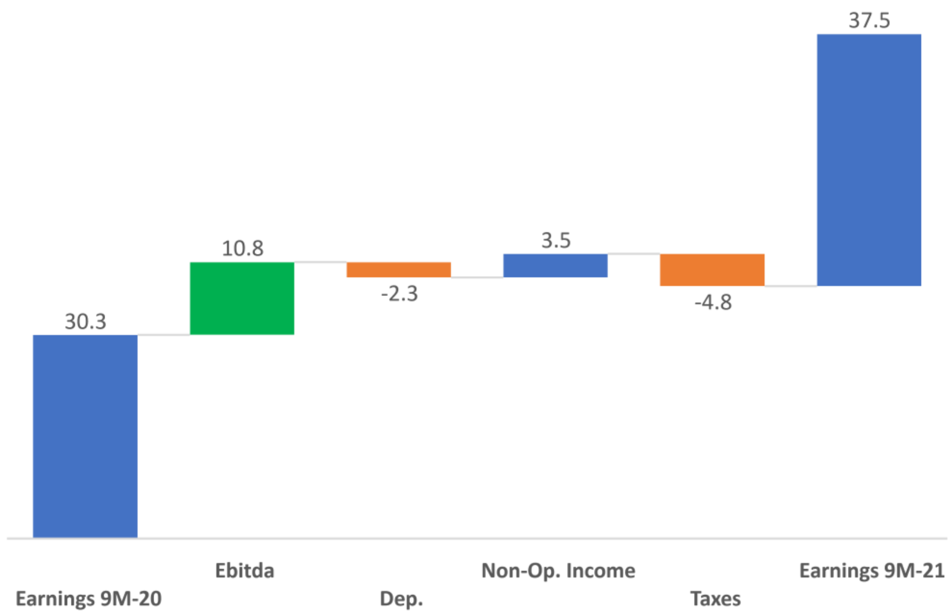
Revenues from the Peruvian operation reached CLP 28,287 million, 37.6% higher than 3Q20. LPG sales increased 12.9% associated with higher consumption in the industrial (+21.8%), commercial (+63.6%) and automotive (+67.8%) channels. NG sales increased by 11.6% compared to the same period of the previous year, mainly due to higher consumption of natural gas for vehicles and industrial natural gas. Sales volume in equivalent LPG tons increased by 12.5% in the quarter. In 3Q20, this volume had decreased by 15.1% as a result of health restrictions.

Gross margin decreased by 7.7% due to lower LPG unit margins.

Operating expenses decreased by CLP 1,559 million (-28.4%) due to lower LPG freight, leases and legal expenses, partially offset by higher remuneration and maintenance expenses and the effect of the devaluation of the Peruvian sol against the Chilean peso.

The Peruvian sol devalued by 13.4% against the Chilean peso when comparing 3Q21 with 3Q20.

Accumulated Consolidated Results as of 09-30-2021



EBITDA was CLP 84,305 million, an increase of 14.8% compared to the same period of the previous year, as a result of higher results in Chile and Peru. Chile showed an increase in EBITDA compared to the same period of the previous year due to higher sales volumes. Peru presented an increase in EBITDA due to higher LPG and NG sales volumes, non-recurring effects on results and lower operating expenses. Colombia presented a decrease in EBITDA due to lower unit margins affected by sharp increases in the price of LPG and higher operating expenses, partially offset by higher sales volumes.

Consolidated revenues were CLP 509,575 million, reflecting an increase of 33.0%. In Chile, revenues increased by 34.5%, mainly as a result of higher LPG prices due to higher international fuel prices, higher sales volumes in the industrial and commercial segments, and a higher proportion of sales to end customers of bottled LPG. In Colombia, revenues increased 36.6% with respect to the same period of the previous year, mainly due to higher LPG sales volumes and higher international fuel prices. Peru shows a 23.6% increase in revenues compared to September 2020, as a result of the increase in sales volumes of both LPG and NG and higher fuel prices.

Gross margin reached CLP 200,433 million, increasing by 8.2% compared to September 2020. Chile's gross margin increased by 11.3% compared to the same period of the previous year, mainly due to higher sales volumes in both LPG and LNG and the positive effect on inventories due to price increases. In Colombia, gross margin decreased by 3.5% due to lower unit margins affected by the continued increase in LPG prices, offset by higher LPG sales volumes. In Peru, gross margin decreased by 1.9% mainly due to lower unit margins affected by the continued increase in the price of LPG, partially offset by higher LPG and NG sales volumes. The figures shown are nominal and, logically, include the increase in margins due to the effect of inflation.

Operating expenses increased by CLP 4,225 million (3.8%). Expenses in Chile increased 9.5% mainly due to higher expenses in LPG freight, remuneration, logistics operators' service fees (related to the increase in sales volume and the increase in the proportion of direct sales of bottled LPG) and fees. In Colombia, expenses increased slightly by 1.7% due to higher expenses in remunerations, maintenance, fees, insurance and transportation expenses, partially offset by lower expenses in leases, taxes and a provision for uncollectible accounts receivable. In Peru, expenses decreased 23.6%, mainly impacted by lower expenses in LPG freight, remunerations, leases and fees, and the devaluation of the Peruvian currency, partially offset by higher maintenance and insurance expenses.

Negative non-operating income had a positive variation of CLP 3,498 million, mainly due to a higher income of CLP 4,377 million from the expropriation of the property in the Callao area, where the storage and bottling plant that supplies sales in the Lima area is located. Additionally, there was a higher positive restatement of the liability for guarantees received from customers for CLP 2,151 million, a gain from exchange rate differences for CLP 1,190 million, higher gains from the restatement of prepayments from Oxiquim for CLP 605 million, higher collections from sub-distributors for CLP 433 million and lower bank interest expenses for CLP 405 million. The above was partially offset by higher interest on debt securities (net of hedging operations) for CLP 2,238 million, and higher results from debt securities indexation units (net of hedging operations) for CLP 1,213 million and higher write-offs of items of Property, plant and equipment for CLP 1,689 million.

Income tax charge increased by 46.6% as a result of a higher operating income and the positive variation of non-operating income and the negative effect of the change in the income tax rate in Colombia, which increased from 30% to 35%, causing an increase in the deferred tax liability of CLP 887 million.

Income after taxes increased by 24.0%. After-tax asset profitability for the last 12 months as of September 2021 increases slightly from 6.3% to 6.6% compared to December 2020.

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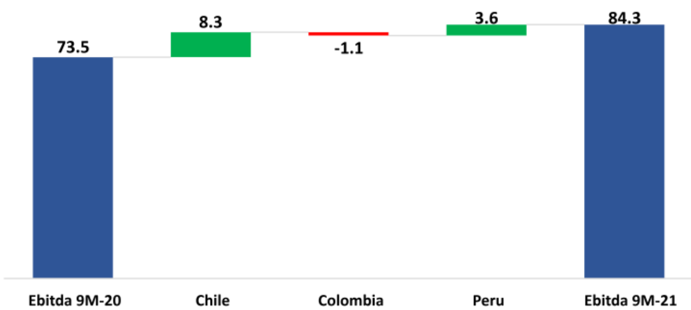
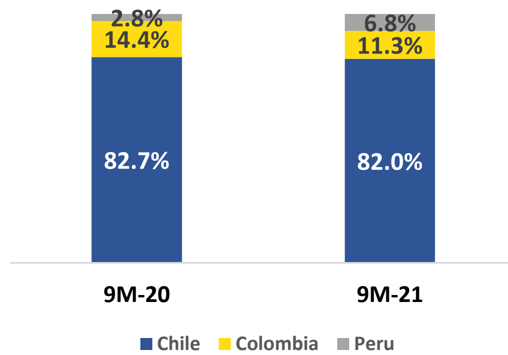
Analysis by country accumulated results as of 09-30-2021





Chile: EBITDA in Chile amounted to CLP 69,094 million, an increase of 13.7% compared to September 2020. Revenues from the Chilean operation amounted to CLP 379,833 million, 34.5% higher than the same period of the previous year, mainly explained by the increase in LPG prices due to higher international fuel prices, the increase in sales volume and a higher proportion of sales to end customers of bottles LPG. LPG sales volume increased by 5.3% mainly due to higher sales volumes to end customers in the residential segment and in the industrial and commercial segments. Total volume in equivalent LPG tons increased by 7.3% due to higher LNG volumes (+39.7%) because of the incorporation of new customers and higher consumption by industrial customers and the activation of three LNG-fired power plants that were not in operation last year.

Gross margin was CLP 159,834 million, higher by 11.3% compared to September 2020 and was mainly generated by the increase in sales volume, by a higher share of sales to end customers (up 31.3% compared to September 2020, reaching 59.5% of the segment's total sales), and by the effect of price increases on the value of inventories, which generated an estimated positive differential of CLP 4,814 million. This increase in the gross margin is partially offset by the increase in expenses resulting from the operation of direct sales of bottled LPG to end customers.

Operating expenses in Chile increased by CLP 7,914 million (9.5%) mainly in LPG freight, remuneration, logistics operators' service fee (related to the increase in sales volume and the increase in direct sales of bottled LPG) and fees. The above was partially offset by lower maintenance expenses, donations and commercial agreements with sub-distributors.

Colombia: EBITDA in Colombia amounted to CLP 9,504 million, a decrease of 10.4% compared to September 2020 due to lower unit margins affected by the increase in the purchase price of LPG that could not be fully transferred to prices and higher operating expenses (+1.7%). This was offset by higher LPG sales volume (+18.9%).

Revenues from the Colombian operation reached CLP 55,146 million, 36.6% higher than in the same period of the previous year, impacted by the increase in LPG volume and higher prices due to the increase in international fuel prices.

See definitions of: Sales in equivalent LPG tons, Gross Margin and EBITDA at the end of the document

Gross margin in Colombia showed a negative variation of 3.5%, mainly due to lower unit gross margins, partially offset by higher sales volumes and affected by the devaluation of the Colombian peso against the Chilean peso.

Operating expenses increased by CLP 220 million (+1.7%) mainly due to higher expenses in remuneration, maintenance, fees, insurance and transportation, partially offset by lower expenses in leases, taxes and uncollectible customer provisions.

The Colombian peso devalued 7.8% against the Chilean peso compared to the prior year period.

Peru: EBITDA in Peru amounted to CLP 5,705 million, which represents an increase of 176.1% compared to September 2020, due to higher sales volumes of both LPG and NG, lower operating expenses and the positive one-off effect of a credit made in 1Q21 by the NG supplier for differences in invoicing prices.

Revenues from the Peruvian operation reached CLP 74,595 million, 23.6% higher than in the same period of the previous year. LPG sales increased 16.9% associated with higher consumption in all channels: residential (+1.9%), industrial (+31.8%), commercial (+30.4%) and automotive (+58.3%). NG sales increased by 11.1% compared to the same period of the previous year, mainly due to higher consumption of natural gas for vehicles and industrial natural gas. Sales volume in equivalent LPG tons increased by 15.2% in the period.

Gross margin decreased by 1.9% due to lower unit margins, which were offset by higher LPG and NG sales volumes and the non-recurring effect of a CLP 1,570 million credit note recognized by the NG supplier for an invoicing price dispute.

Operating expenses decreased by CLP 3,909 million (-23.6%) due to lower LPG freight expenses, remunerations, leases and fees, partially offset by higher maintenance and insurance expenses and impacted by the devaluation of the Peruvian sol against the Chilean peso.

The Peruvian sol devalued 17.1% against the Chilean peso compared to the same period of the previous year.

News for the quarter and until the date of issuance of this press release

- On August 25, 2021, the Board of Directors of Empresas Lipigas S.A. agreed to pay an interim dividend from 2021 earnings of CLP 80 per share, to be paid beginning September 23, 2021.

- On September 30, 2021, the Company acquired an 80% ownership interest in the capital of Four Trees Energía Distribuida SpA, a company dedicated to distributed solar generation that currently operates 19 photovoltaic solar plants with a total capacity of 3.6 MW.

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Empresas Lipigas S.A. is an energy company that contributes to the sustainable development by improving the quality of life through the commercialization of energy solutions in Latin America. In Chile, it is a leader in the LPG field through the largest network of nationwide coverage. It services residential, industrial, real estate sectors and vehicular gas from Arica to Punta Arenas. It is present in the LPG distribution market in Colombia since 2010 and in Peru since 2013. It is also present in the distribution of natural gas in Chile through the distribution of network natural gas and LNG and in Peru through the distribution of CNG and LNG. Since 2017 it generates and commercializes electric energy for industrial and commercial clients of the free segment in Chile.

For more information visit: www.lipigas.com

Forward looking statements

The statements contained in this press release, including those regarding forecasts for the Company's business, the projections of operation, financial results, the growth potential of the Company, the market and macroeconomic estimates are merely projections and are based on management expectations regarding the future of the Company. These expectations are highly dependent on changes in the market, the overall economic performance of Latin America, particularly of the countries where the Company has operations, the industry and international markets, and are therefore subject to change. Statements about expectations relate only as of the date they are made, and the Company is not responsible for publicly updating any of them in light of new information, future events or others. The Company's annual report, its financial statements, and the analysis of them include more information about risks associated with the business and are available on the web site: www.lipigas.com.

Empresas Lipigas S.A.

Consolidated Income Statement in million CLP

	3Q21	3Q20	Var. Y/Y (%)	Acum.2021	Acum.2020	Var. Y/Y (%)
LPG Sales Volume (tons)	**214,847**	**195,140**	**10.1 %**	**568,457**	**520,833**	**9.1 %**
NG Sales Volume (M3)	**24,144,960**	**22,047,419**	**9.5 %**	**63,825,444**	**58,699,113**	**8.7 %**
LNG Sales Volume (M3)	**14,980,256**	**11,003,889**	**36.1 %**	**41,539,973**	**29,734,443**	**39.7 %**
LPG Sales Volume (equivalent tons) [1]	**245,170**	**220,755**	**11.1 %**	**650,115**	**589,369**	**10.3 %**
Revenues	**214,009**	**147,379**	**45.2 %**	**509,575**	**383,085**	**33.0 %**
Cost of goods sold	(135,548)	(75,854)	78.7 %	**(309,142)**	**(197,778)**	56.3 %
Gross margin[2]	**78,461**	**71,525**	**9.7 %**	**200,433**	**185,306**	**8.2 %**
Other revenues by function	131	157	(16.4)%	501	554	(9.6)%
-Freight	(10,980)	(9,131)	20.2 %	(29,490)	(25,190)	17.1 %
-Remuneration, salaries, benefits and mandatory expenses	(12,407)	(11,364)	9.2 %	(34,458)	(33,440)	3.0 %
-Maintenance	(4,514)	(4,545)	(0.7)%	(13,190)	(13,517)	(2.4)%
-Others	(13,430)	(15,681)	(14.4)%	(39,490)	(40,256)	(1.9)%
EBITDA [3]	**37,261**	**30,960**	**20.4 %**	**84,305**	**73,457**	**14.8 %**
Depreciation and amortization	*(9,607)*	*(8,671)*	10.8 %	*(27,666)*	*(25,368)*	9.1 %
Operating Income	**27,653**	**22,289**	**24.1 %**	**56,639**	**48,089**	**17.8 %**
Financial costs	(3,540)	(2,364)	49.7 %	(8,007)	(7,217)	10.9 %
Financial income	432	612	(29.5)%	1,716	1,282	33.9 %
Exchange rate difference	949	(183)	(619.5)%	843	(347)	(342.9)%
Income by adjustment unit	393	(65)	(702.0)%	(2,434)	(2,196)	10.8 %
Other gains (losses)	(1,614)	497	(424.9)%	3,845	944	307.1 %
Non-Operating Income	**(3,380)**	**(1,503)**	**124.9 %**	**(4,037)**	**(7,534)**	**(46.4)%**
Earnings before taxes	**24,273**	**20,786**	**16.8 %**	**52,603**	**40,555**	**29.7 %**
-Income Tax	(9,126)	(5,043)	81.0 %	(15,094)	(10,297)	46.6 %
Earnings after taxes	**15,148**	**15,743**	**(3.8)%**	**37,508**	**30,258**	**24.0 %**
Earnings per share (CLP/share)	*132.20*	*137.33*	*-3.7%*	*326.60*	*261.58*	*24.9 %*

See definitions of: Sales in equivalent LPG tons, Gross Margin and EBITDA at the end of the document

Breakdown by country (in million CLP)

Chile	3Q21	3Q20	Var. Y/Y (%)	Acum.2021	Acum.2020	Var. Y/Y (%)
Average exchange rate (CLP/USD)	771.2	784.7	(1.7)%	737.0	803.5	(8.3)%
LPG Sales Volume (tons)	**148,473**	**138,357**	**7.3 %**	**379,970**	**360,807**	**5.3 %**
NG Sales Volume (M3)	**1,932,614**	**1,884,733**	**2.5 %**	**4,356,344**	**4,369,456**	**(0.3)%**
LNG Sales Volume (M3)	**14,980,256**	**11,003,889**	**36.1 %**	**41,539,973**	**29,734,443**	**39.7 %**
LPG Sales Volume (equivalent tons) [1]	**161,580**	**148,346**	**8.9 %**	**415,540**	**387,237**	**7.3 %**
Revenues	**163,905**	**113,359**	**44.6 %**	**379,833**	**282,349**	**34.5 %**
Cost of goods sold	(99,282)	(55,728)	78.2 %	(219,999)	(138,797)	58.5 %
Gross margin [2]	**64,623**	**57,630**	**12.1 %**	**159,834**	**143,552**	**11.3 %**
Other revenues by function	15	20	(24.0)%	48	101	(52.3)%
Operating expenses	(32,685)	(31,045)	5.3 %	(90,786)	(82,872)	9.5 %
EBITDA [3]	**31,953**	**26,605**	**20.1 %**	**69,096**	**60,782**	**13.7 %**
Depreciation and amortization	(7,559)	(6,648)	13.7 %	(21,752)	(19,076)	14.0 %
Operating Income	**24,395**	**19,957**	**22.2 %**	**47,344**	**41,705**	**13.5 %**

Colombia	3Q21	3Q20	Var. Y/Y (%)	Acum.2021	Acum.2020	Var. Y/Y (%)
Average exchange rate (COP/USD)	3,840	3,735	2.8%	3,692	3,712	-0.5%
LPG Sales Volume (tons)	**30,979**	**25,433**	**21.8%**	**84,198**	**70,795**	**18.9%**
NG Sales Volume (M3)	**2,094,136**	**2,131,211**	**-1.7%**	**5,949,386**	**6,167,433**	**-3.5%**
LPG Sales Volume (equiv. ton)1	**32,602**	**27,085**	**20.4%**	**88,809**	**75,574**	**17.5%**
Revenues	**21,817**	**13,467**	**62.0 %**	**55,146**	**40,381**	**36.6 %**
Cost of goods sold	(13,778)	(5,858)	135.2 %	(32,772)	(17,198)	90.6 %
Gross margin [2]	**8,039**	**7,609**	**5.7 %**	**22,374**	**23,183**	**(3.5)%**
Other revenues by function	111	123	(10.1)%	320	397	(19.2)%
Operating expenses	(4,724)	(4,195)	12.6 %	(13,191)	(12,971)	1.7 %
EBITDA [3]	**3,426**	**3,538**	**(3.2)%**	**9,504**	**10,609**	**(10.4)%**
Depreciation and amortization	(1,036)	(894)	15.8 %	(2,882)	(2,762)	4.3 %
Operating Income	**2,390**	**2,644**	**(9.6)%**	**6,622**	**7,847**	**(15.6)%**

Peru	3Q21	3Q20	Var. Y/Y (%)	Acum.2021	Acum.2020	Var. Y/Y (%)
Average exchange rate (PEN/USD)	4.04	3.56	13.5 %	3.83	3.46	10.6 %
LPG Sales Volume (tons)	**35,395**	**31,350**	**12.9 %**	**104,289**	**89,231**	**16.9 %**
NG Sales Volume (M3)	**20,118,210**	**18,031,475**	**11.6 %**	**53,519,714**	**48,162,225**	**11.1 %**
LPG Sales Volume (equiv. ton)[1]	**50,987**	**45,325**	**12.5 %**	**145,767**	**126,557**	**15.2 %**
Revenues	**28,287**	**20,553**	**37.6 %**	**74,595**	**60,355**	**23.6 %**
Cost of goods sold	(22,488)	(14,268)	57.6 %	(56,371)	(41,783)	34.9 %
Gross margin [2]	**5,798**	**6,285**	**(7.7)%**	**18,224**	**18,571**	**(1.9)%**
Other revenues by function	5	14	(61.1)%	132	56	136.0 %
Operating expenses	(3,923)	(5,482)	(28.4)%	(12,652)	(16,561)	(23.6)%
EBITDA [3]	**1,881**	**817**	**130.2 %**	**5,705**	**2,066**	**176.1 %**
Depreciation and amortization	(1,013)	(1,128)	(10.3)%	(3,032)	(3,529)	(14.1)%
Operating Income	**868**	**(311)**	**(379.0)%**	**2,673**	**(1,463)**	**(282.7)%**

See definitions of: Sales in equivalent LPG tons, Gross Margin and EBITDA at the end of the document

Million CLP	3Q21	2Q21	1Q21	4Q20	3Q20
Investment in property, plant & equip.[4]	15,513	35,337	8,986	9,831	13,011
Cash and cash equivalents	67,691	62,319	62,621	62,317	65,019
Dividends payable[5]	0	0	0	0	0
Net cash and cash equivalents[6]	67,691	62,319	62,621	62,317	65,019
Total financial debt	237,257	232,315	215,626	214,576	212,942
-Short term financial debt	12,240	11,209	7,250	7,188	8,346
-Long term financial debt	225,017	221,106	208,376	207,388	204,596
EBITDA LTM	107,123	100,822	96,776	96,274	98,696
Financial Ratios (times)					
-Financial debt/EBITDA[7]	1.6	1.7	1.6	1.6	1.5
-Indebtedness[8]	0.9	1.0	0.9	0.9	0.8

Definitions and abbreviations:

[1] LPG sales volume (Ton equiv.): Sum of LPG sales in tons plus sales of natural gas through networks, compressed natural gas and liquefied natural gas measured in equivalent tons of LPG in calorific value.

[2] Gross margin: Revenues from ordinary activities less cost of products and services sold (without deducting expenses, depreciation and amortization).

[3] Ebitda: Revenues from ordinary activities and other income by function less costs and expenses (excluding depreciation and amortization).

[4] Gross additions in the quarter from investment in property, plant and equipment and business combinations.

[5] Dividends payable corresponds to dividends payable as of the reported quarter.

[6] Cash and cash equivalents, net, corresponds to available cash minus the liability for dividends pending payment.

[7] Financial debt less cash and cash equivalents / EBITDA last 12 months.

[8] Net financial debt / total equity.

LPG: liquefied petroleum gas.
NG: network natural gas.
CNG: compressed natural gas.
LNG: liquefied natural gas.
M: Million
CLP: Chilean pesos.