EMPRESAS LIPIGAS

EMPRESAS LIPIGAS S.A. ANNOUNCES RESULTS AT THE CLOSE OF THE FOURTH QUARTER 2022

Santiago, Chile, March 30, 2023 – 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 December 31, 2022. All figures are presented according to IFRS-International Financial Reporting Standards- in million Chilean pesos (CLP M). All variation comparisons refer to the same period of the previous year, unless otherwise indicated.

As of December 31, Lipigas increased its EBITDA by 5.6% compared to the previous year, due to better results in Colombia and Peru.

Results were affected by the high cost of raw materials, coupled with high inflation, which affected costs and expenses.

Highlights last 12 months:

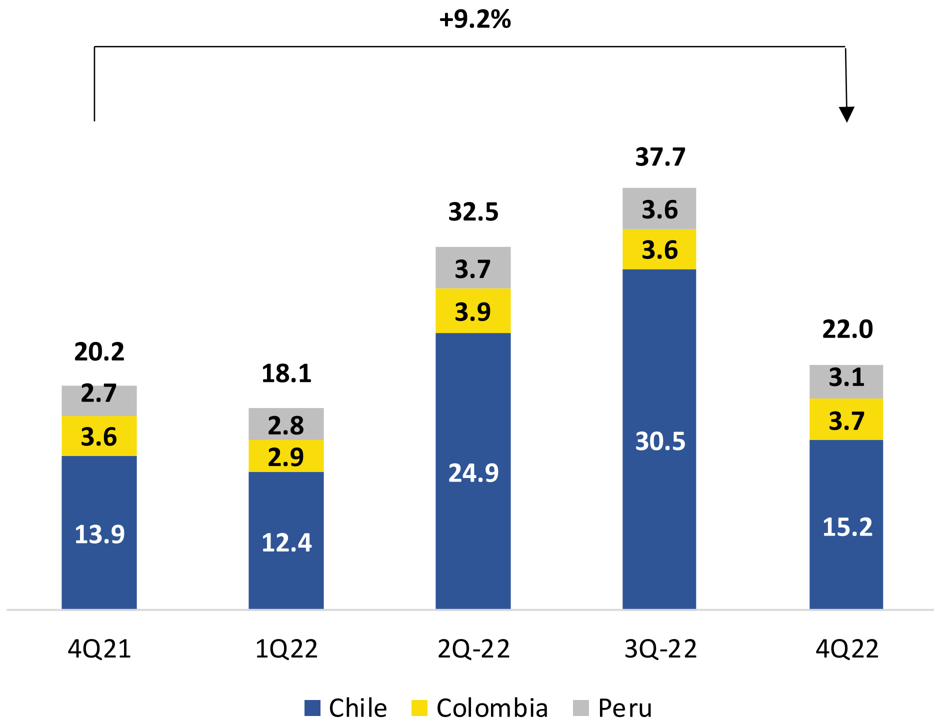
- EBITDA generated was CLP 110,340 M, 5.6% higher than in the previous year (CLP 104,480 M). Chile slightly increased its EBITDA by CLP 43 M (+0.1%) due to higher unit margins and sales volume, offset by higher operating expenses. Colombia increased its EBITDA by CLP 1,049 M (+8.0%) as a result of higher unit margins and higher sales volumes. Peru increased its EBITDA by CLP 4,768 M due to higher unit gross margin and higher sales volumes, mainly in natural gas.
- Operating income decreased by -5.3% compared to the previous year, impacted by higher depreciation and amortization of lease contracts.
- Consolidated LPG sales volume increased by 2.4%.
- Consolidated sales volume in LPG equivalent tons (including sales of network natural gas, compressed natural gas and liquefied natural gas) increased by 3.5%.
- Income after taxes decreased by 13.5% (CLP 6,226 M) mainly due to a decrease in operating income and an increase in negative non-operating income mainly due to the exceptional positive result generated in 2021 from the land expropriation in the Callao area in Peru for CLP 4,409 M.

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

Highlights 4Q 2022:

- EBITDA generated was CLP 22,024 M, 9.2% higher than the previous year (CLP 20,175 M). Chile increased its EBITDA by CLP 1,316 M (+9.5%) due to higher unit margin. Higher operating expenses partially offset the foregoing. Colombia increased its EBITDA by CLP 178 M (+5.0%) due to higher unit margins and higher sales volume mainly of LPG. Peru increased its EBITDA by CLP 356 M (+13.0%) due to higher unit gross margin and higher NG and LPG sales volumes.
- Operating income decreased by -6.7% compared to the same quarter of 2021 impacted by higher depreciation and amortization of lease contracts.
- Consolidated LPG sales volume increased by 1.0%.
- Consolidated sales volume in LPG equivalent tons (including sales of network natural gas, compressed natural gas and liquefied natural gas) increased by 1.5%.
- Income after taxes decreased by 20.1% because of lower operating income and a lower positive non-operating income.

Quarterly EBITDA Evolution CLP M



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

Comment from the General Manager – Ángel Mafucci

"The results of Lipigas in 2022 were impacted by the high international prices of oil by-products and the rise in costs and expenses. This implied a 5.3% lower operating income than the previous year. Although the international cost of liquefied gas decreased significantly in the second half of the year, the Mont Belvieu reference (which is used to determine the cost of liquefied gas) average in Chilean pesos for 2022 was 22% higher than the average for 2021. Added to this was the high inflation in the three countries in which we operate, which had an impact on the remaining expenses and could not be fully offset by the increase in revenue. In all operations, the challenge for Lipigas has been to deal with rising expenses while maintaining competitive prices for customers.

LPG and natural gas sales volumes increased by 3.5% in LPG equivalent tons, with increases of 5% in Colombia and 10% in Peru. In the three countries where we operate, LPG and natural gas continue to be an accessible and efficient solution for many consumers.

In the case of Chile, gas sales volume grew slightly by 0.7%. However, cost pressures caused operating income to decrease 14.8% compared to 2021. This result leaves us unsatisfied, and we have taken a series of actions to continue offering competitive prices to our customers while, at the same time, optimizing costs and expenses, which have experienced a sharp increase in recent years.

In addition to the main LPG and natural gas distribution operations, we have continued to develop a growth strategy for the electric power industry and adjacent businesses, leveraging Lipigas' strategic assets. We took significant steps in this direction throughout the year. On the one hand, we established the subsidiary EVOL SpA, which will group and develop the businesses associated with electric energy, including the commercialization of electric energy, the provision of energy efficiency services, renewable electricity generation, consulting in electricity projects, and other related businesses, either directly or through our participation in other companies. In October, we acquired Ecom Energa Chile SpA and Ecom Generación SpA, both of which provide advisory services in energy purchasing, management and intelligence of supply contracts, electrical consultancy, supply contract audits, comprehensive support in electrical projects, and energy commercialization. The acquisition is consistent with the company's strategy of generating new capabilities and actively participating in the electricity business, given the increasing significance of electricity in Chile's energy matrix and the growth opportunities it presents for the Company.

On the other hand, and in relation to adjacent businesses, we have agreed to subscribe for 70% of the shares of Frest SpA. The corporate purpose of this start-up is to sell, commercialize, and distribute fresh food, either in-person or remotely. This investment is a part of Lipigas' strategy to participate in businesses that leverage its strategic assets, such as its relationship with end customers, high levels of digitization, and last-mile logistics.

In Colombia, results improved compared to 2021. The incorporation of new network customers and the recovery of the bulk market contributed to a 5% increase in annual volume, resulting in a 2.2% increase in operating income. We are optimistic that we will continue to find investment opportunities in the coming years, particularly in the home network customer business.

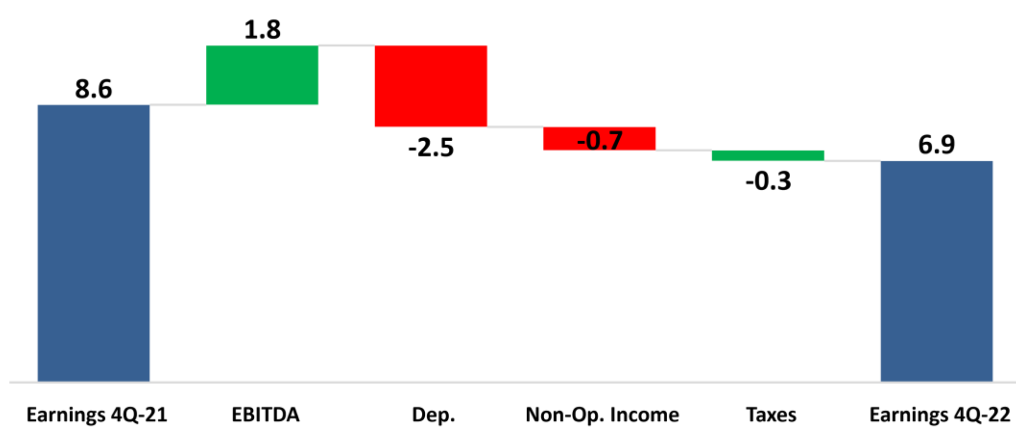
In Peru, the results confirmed the positive trend compared to previous years. Sales volume increased 5.4% in LPG, which shows the strength of the market. In addition, the company focused on customers with a lower level of informality. Meanwhile, natural gas sales grew 21.7%. On the one hand, there was a rebound in the gas vehicle business after the pandemic. In addition, there were new industrial customers and increased consumption by fishing customers.

Operating income grew 87.8% with respect to 2021, a result that incorporates the revaluation of the sol against the Chilean peso by 16.3% on average with respect to 2021. Peru has a surplus of natural gas production, and successive governments have decided to promote the use of this type of fuel produced domestically . In this regard, in order to strengthen our presence in the natural gas business in Peru, during 2022 we established the subsidiary Limagas Natural Movilidad S.A.C., whose purpose is the construction and operation of refueling stations for the supply of liquefied natural gas (LNG) or vehicular natural gas (VNG) for use in trucks and vehicles. Our stake in the subsidiary is 60% and we are associated with experts in the development of this application in other countries.

We believe that 2023 will be a challenging year. In our core business, we will continue to seek efficiencies that will help us mitigate the impact of rising costs and the international price of gas on our customers' final price and optimize our operations throughout the value chain. We will continue to develop alternatives to reduce our carbon footprint and the carbon footprint of the products we commercialize by searching for fuels with a lower environmental impact. Examples include our projects for the production of BioLNG from organic waste and the commercialization of renewable dimethyl ether, a carbon-neutral fuel that can be combined with LPG and supplied in the same cylinders that we currently distribute in Chile, allowing us to reach millions of homes and businesses with a more sustainable product.

As for new businesses, we will continue to expand our presence in businesses associated with the generation and commercialization of electric energy and seek new businesses adjacent to the commercialization of energy where we can leverage our expertise in distribution logistics and customer relations.".

<u>4Q 2022 Consolidated Results</u>



EBITDA was CLP 22,024 M, an increase of 9.2% compared to 4Q21, due to better results in the three countries. Chile presented an increase in EBITDA compared to 4Q21 due to higher operating expenses, that offset the increase in operating expenses. Sales volumes were slightly lower compared

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

to the same quarter of the previous year. Colombia presented an increase in EBITDA compared to 4Q21 mainly due to higher unit gross margins. Peru presented an increase in EBITDA due to higher unit gross margins and higher sales volumes of both LPG and NG. The foregoing was offset by higher operating expenses.

Consolidated revenues were CLP 189,785 M, reflecting an increase of 2.1%. Although international reference values for LPG decreased slightly with respect to 4Q21, this decrease was offset by the devaluation of the Chilean peso and the Colombian peso. Higher sales volumes in equivalent tons of 1.5% also played a role. In Chile, revenues increased 1.2%, mainly as a result of the increase in LPG prices due to the devaluation of the Chilean peso, the higher sales volume in the commercial segments and the higher proportion of sales to end customers of bottled LPG. In Colombia, revenues decreased 3.0% compared to 4Q21, mainly due to the devaluation of the Colombian peso against the Chilean peso. Peru showed a 9.4% increase in revenues compared to the same period of the previous year, as a result of higher NG and LPG sales volumes and the revaluation of the Peruvian sol against the Chilean peso.

Gross margin reached CLP 68,480 M, increasing 14.0% compared to 4Q21. Gross margin in Chile increased by 12.8% compared to the same period of the previous year, mainly due to higher unit gross margin that offset the increase in expenses. In Colombia, gross margin increased 7.4% due to higher unit gross margin and greater sales volume. In Peru, gross margin increased 26.5% mainly due to higher unit gross margin, higher NG and LPG sales volumes and the revaluation of the Peruvian sol against the Chilean peso.

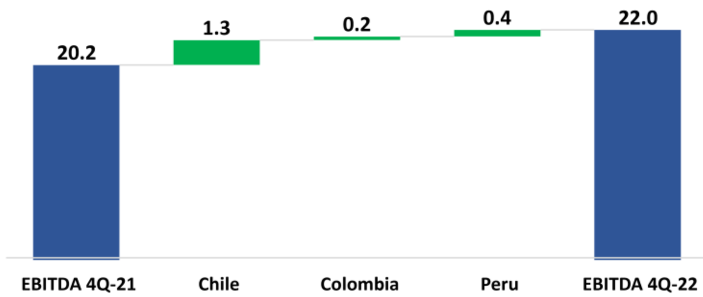
Operating expenses increased by CLP 6,567 M (+16.4%). All operations are influenced by inflation, which, compared to average consumer prices of the fourth quarter of the previous year, was 13.0% in Chile, 12.6% in Colombia and 8.4% in Peru. Peru is also influenced by the revaluation of Peruvian sol against the Chilean peso, which was 14.6%. Chile's expenses increased 14.4%, in Colombia, expenses increased 8.3%, and in Peru, expenses increased 33.8%.

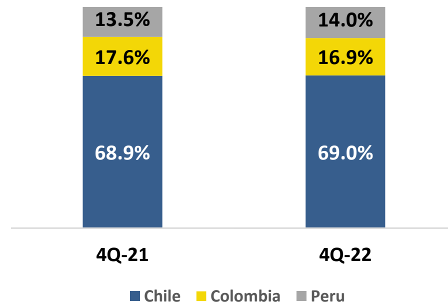
Operating income decreased by CLP 687 M due to l increased depreciation and amortizations.

Non-operating income varied negatively by CLP 725 M, mainly due to a loss from exchange rate differences of CLP 1,707 M, partially offset by a positive result from the restatement of the liability for guarantees received from customers of CLP 670 M and higher interest on financial instruments of CLP 432 M.

The income tax charge increased by 9.3% mainly due to an increase in permanent tax differences in the three countries compared to 4Q21. Income after taxes decreased from CLP 8,626 M to CLP 6,891 M (-20.1%) due to the above-mentioned effects.

Analysis by country 2022 fourth quarter results





Chile: EBITDA in Chile amounted to CLP 15,208 M, an increase of 9.5% compared to the same quarter of the previous year.

Revenues from the Chilean operation reached CLP 128,957 M, 1.2% higher than the same period of the previous year, mainly explained by the increase in LPG prices due to the devaluation of the Chilean peso against the US dollar (the currency in which international fuel prices are expressed), which offset the drop in international prices. This was coupled with the higher proportion of sales to end customers of bottled products, and the higher sales volume in the commercial segment. LPG sales volume decreased slightly by 0.8%, mainly due to lower sales volumes in the industrial segment, partially offset by higher sales volumes to end customers in the residential segment. Total volume in LPG equivalent tons decreased by 0.9% due to lower LNG and NG volumes (-0.9% and -13.3%, respectively) due to lower consumption by various customers.

Gross margin was CLP 48,719 M, higher by 12.8% compared to 4Q21 and was generated by a higher unit gross margin that offset the increase in expenses and by a higher share of sales to end customers of bottled products (up 3.8% compared to 4Q21, reaching 65.6% of the segment's total sales).

Operating expenses in Chile increased by CLP 4,214 M (+14.4%) mainly due to higher expenses in LPG freight, remunerations, personnel expenses, maintenance, logistics operators' administration services (related to the increase in direct sales of bottled products). This was partially offset by lower fees . In all cases, the increase is influenced by inflation (average consumer prices in 4Q22 were 13.0% higher than in 4Q21).

Colombia: EBITDA in Colombia amounted to CLP 3,732 M, an increase of 5.0% compared to the same quarter of 2021 due to higher unit margins and higher sales volume, partially offset by higher operating expenses.

Revenues from the Colombian operation amounted to CLP 24,150 M, lower by 3.0% than in the same quarter of the previous year, mainly impacted by the devaluation of the local currency regarding the Chilean peso. LPG sales volume increased slightly by 0.9%. NG volume increased by 3.7% compared to 4Q21.

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

Gross margin in Colombia showed a positive variation of 7.4%, mainly due to higher unit margins that offset the increase in expenses and higher sales volume.

Operating expenses increased by CLP 421 M (+8.3%) mainly due to higher remuneration expenses, maintenance and transportation expenses, impacted by inflation, which was 12.6% comparing average consumer prices of 4Q22 with 4Q21.

The Colombian peso devalued 10.6% against the Chilean peso compared to the same period of the previous year.

Peru: EBITDA in Peru amounted to CLP 3,085 M, an increase of 13.0% compared to 4Q21, due to higher NG and LPG sales volumes, higher unit gross margin and the revaluation of the Peruvian sol against the Chilean peso.

Revenues from the Peruvian operation reached CLP 36,679 M, 9.4% higher than the same period of the previous year, impacted by higher sales volumes and the revaluation of the Peruvian sol. NG sales increased 9.0% compared to the same quarter of the previous year, mainly due to higher gas consumption as a result of the lifting of the restrictions caused by the pandemic. Sales volume in LPG equivalent tons increased by 7.4% compared to 4Q21.

Gross margin increased 26.5% due to higher NG and LPG sales volumes and higher LPG unit gross margin and the revaluation of the Peruvian sol.

Operating expenses increased by CLP 1,932 M (+33.8%) due to higher freight, remuneration, personnel expenses, marketing and transportation expenses, impacted by higher sales volume, the revaluation of the Peruvian currency and by higher inflation, which, compared to 4Q21, was 8.4%.

The Peruvian sol revalued 14.6% against the Chilean peso compared to the fourth quarter of the previous year.

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

Consolidated Accumulated Results as of 12-31-2022

EBITDA was CLP 110,340 M, an increase of 5.6% compared to the previous year, due to higher results mainly in Peru and Colombia. Chile presented a slight increase in EBITDA of 0.1% compared to December 2021 due to higher gross unit margins and sales volume, offset by higher operating expenses. Colombia and Peru presented an increase in EBITDA with respect to the previous year associated with higher gross margin generated by higher sales volumes of both LPG and NG. This was offset by higher operating expenses. The revaluation of the Peruvian sol against the Chilean peso also played a role.

Consolidated revenues were CLP 854,711 M, reflecting an increase of 22.9%, impacted by the increase in international fuel prices, higher sales volumes and the revaluation mainly of the Peruvian currency. With respect to the average as of December 2021, the Mont Belvieu reference was 5.9% higher in dollars and 21.9% higher in Chilean pesos. Sales volume was 3.5% higher in equivalent tons. In Chile, revenues increased by 19.1%, in Colombia they increased by 23.7% and in Peru revenues increased by 40.4% compared to December 2021.

Gross margin reached CLP 288,703 M, increasing by 10.8% compared to December 2021. Chile's gross margin increased by 5.5% compared to the previous year, mainly due to higher unit gross margin that was unable to offset the increase in expenses. In Colombia, gross margin increased 14.4% and in Peru it increased 47.1%.

Operating expenses increased by CLP 22,408 M (+14.3%). All operations are affected by the average annual inflation, which compared to the average of the previous year was 11.6% in Chile, 10.2% in Colombia and 7.9% in Peru. Peru is also impacted by the revaluation of the Peruvian sol against the Chilean peso, which was 16.3% compared to 2021. Expenses in Chile increased by 9.3%, in Colombia by 18.8% and in Peru by 42.6%.

Negative non-operating income increased by CLP 4,521 M mainly due to higher expenses for the positive exceptional result produced in 2021 in relation to the compensation received for the expropriation of the land where the Lima storage and bottling plant was located in Peru for CLP 4,409 M. Additionally, in 2022 there is a lower positive income for the adjustment of the liability for guarantees received from customers for CLP 2,523 M, higher interest for IFRS16 right of use for CLP 859 M, higher bank interest for CLP 617 M, higher bank expenses for CLP 381 M, lower gains from

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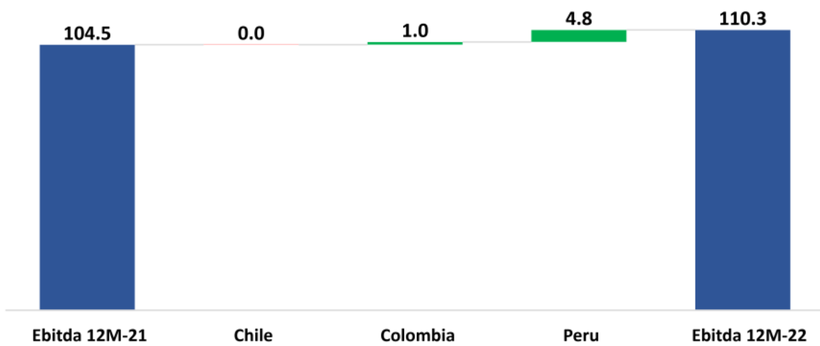
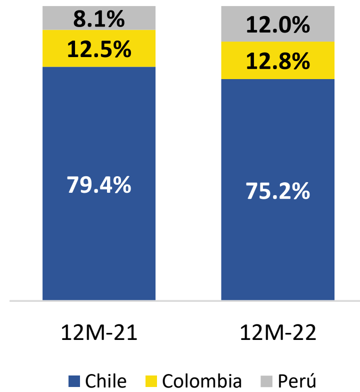
exchange rate differences for CLP 509 M and lower revenue from sub-distributor collections s for CLP 808 M. The foregoing is partially offset by higher gains on the restatement of advances of CLP 1,990 M and higher interest on financial instruments of CLP 775 M. The higher financial costs of the hedging contracted for the debt hedging for bonds issued in UF for CLP 2,476 M included in the Financial costs line item were offset by a lower negative result for readjustment units related to this debt hedging for CLP 2,533 M.

The income tax charge decreased by 9.8% regarding 2021, as a result of a lower operating income and the negative variation of the non-operating result for the reasons mentioned above. Income after taxes decreased from CLP 46,134 M to CLP 39,908 M (-13.5%) due to a lower operating income and the impact of the positive non-operating income generated in 2021 by the payment of the compensation for the expropriation of the storage and bottling plant in Lima, Peru, mentioned above.

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

Analysis by country of accumulated results as of 12-31-2022





Chile: EBITDA in Chile amounted to CLP 83,031 M, with a slight increase of 0.1% compared to December 2021.

Revenues from the Chilean operation reached CLP 603,864 M, 19.1% higher than the previous year, mainly explained by the increase in LPG prices due to the increase in international fuel prices and the devaluation of the Chilean peso against the US dollar (currency in which international fuel prices are expressed). . With respect to the average as of December 2021, the Mont Belvieu reference was 5.9% higher in dollars and 21.9% higher in Chilean pesos. It is also affected by the increase in sales volume and a higher proportion of sales to end customers of bottled products. LPG sales volume increased by 0.9%, mainly due to higher sales volumes to end customers in the residential segment and increases in the industrial and commercial segments. Total volumes in LPG equivalent tons increased by 0.7% due to higher NG volumes (+8.6%) due to higher consumption by various network customers. This was offset by a lower LNG sales volume (-2.1%) due to a decrease in consumption by industrial customers.

Gross margin was CLP 214,179 M, higher by 5.5% compared to December 2021 and was mainly generated by higher unit gross margin, which only partially offset expense increases. The increase in sales volume and a higher share of sales to end customers of bottled products (up 7.3% compared to December 2021, reaching 64.2% of the segment's total sales) also contributed to the increase.

Operating expenses in Chile increased by CLP 11,153 M (+9.3%) mainly due to higher expenses in freight, remunerations, personnel expenses, maintenance, payments for logistics operators' services (related to the increase in direct sales of bottled products) and information technology, all of which were impacted by the increase in inflation (the average price increase for 2022 was 11.6% compared to 2021). This was partially offset by lower expenses in fees and lower uncollectible customer provisions.

Colombia: EBITDA in Colombia amounted to CLP 14,108 M, up 8.0% compared to December 2021 due to higher unit margins and higher LPG sales volume (+5.0%), partially offset by higher operating expenses.

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

Revenues from the Colombian operation reached CLP 99,054 M, up 23.7% compared to the previous year, mainly impacted by higher prices due to the increase in international fuel prices, an increase in Ecopetrol's sales reference to distributors and higher LPG and NG sales volumes.

Gross margin in Colombia showed a positive variation of 14.4%, mainly as a result of higher unit margins and higher sales volumes.

Operating expenses increased by CLP 3,434 M (+18.8%) mainly due to higher compensation expenses, personnel expenses, external services, maintenance, taxes and transportation expenses, including the incorporation of the Gas Amigo (Gas Gombel) operation, which began operations in June 2021. The increase in expenses is affected by inflation, which, compared to the average of the 12 months ended December 2021, the average consumer price in Colombia was 10.2% higher.

The Colombian peso was revalued by 1.5% against the Chilean peso compared to the same period of the previous year.

Peru: EBITDA in Peru amounted to CLP 13,201 M, which represents an increase of 56.5% compared to December 2021, mainly due to higher NG and LPG sales volumes, higher unit gross margin and the revaluation of the Peruvian sol against the Chilean peso.

Revenues from the Peruvian operation reached CLP 151,793 M, 40.4% higher than the same period of the previous year, impacted by the increase in international prices, higher sales volumes and the revaluation of the Peruvian sol against the Chilean peso. NG sales increased 21.7% compared to the previous year, mainly due to higher gas consumption as a result of the lifting of restrictions caused by the pandemic. Sales volume in LPG equivalent tons increased 10.2% in the year.

Gross margin increased by 47.1% due to higher NG and, to a lesser extent, LPG sales volumes, higher LPG unit gross margin and the revaluation of the Peruvian sol.

Operating expenses increased by CLP 7,821 M (+42.6%) due to higher freight, remuneration, personnel, electricity and transportation expenses, all of which were impacted by inflation (7.9% variation with respect to the average of 2021), the revaluation of the Peruvian sol and the increase in sales volumes. The above was partially offset by lower expenses in fees

The Peruvian sol revalued by 16.3% against the Chilean peso compared to the same period of the previous year.

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

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

- On October 18, 2022, Empresas Lipigas S.A. acquired, through its subsidiary EVOL SpA, all the shares issued by the companies Ecom Energía Chile SpA and Ecom Generación SpA, from its current shareholders Ecom Holding SpA, (80%) and TEM Inversiones SpA, (20%). The acquired companies advise customers on the optimization of their electric energy costs and commercialization of electric energy. The acquisition from their previous owners implies the payment of approximately USD 4.2 million plus eventual variable payments based on the results of Ecom Energía Chile SpA over the next 3 years. Given the increasing significance of electric energy in Chile's energy matrix, this acquisition is part of Lipigas' strategy to actively participate in the commercialization of electric energy.

- On October 27, 2022, Empresas Lipigas S.A. through its subsidiary Logística y Desarrollos Digitales SpA, signed a commitment to subscribe 70% of the shares of Frest SpA, for a total of approximately USD 5.5 million, payable in installments over the next 5 years. The corporate purpose of Frest SpA. is the sale, commercialization and distribution, whether in person or remotely, of fresh food. This investment is part of the strategy to participate in businesses that leverage its strategic assets including its relationship with end customers and last-mile logistics.

- On November 4, 2022, Empresas Lipigas S.A., through its Peruvian subsidiary Lima Gas S.A., acquired 60% of the recently established company Limagas Natural Movilidad S.A.C.'s registered shares. Limagas Natural Movilidad S.A.C.'s corporate purpose is the construction and operation of refueling stations for the supply of liquefied natural gas (LNG) or natural gas for vehicles (NGV) for use in trucks and vehicles, as well as other similar businesses related to the commercialization of LNG for use in other types of transportation, including river, rail, and mining. In 2023, investments of approximately USD 2.5 million are expected to be made, which will be financed through contributions from the shareholders.

- On November 29, 2022, the Board of Directors of Empresas Lipigas S.A. agreed to pay an interim dividend out of 2022 fiscal year earnings, of CLP 74 per share, which was paid beginning December 28, 2022.

Investor Contact

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Empresas Lipigas S.A. is an energy company that contributes to sustainable development by improving the quality of life through the commercialization of energy solutions in Latin America. In Chile, it is the leader in the LPG business through the largest network of coverage nationwide. It serves residential, industrial, real estate and vehicular gas sectors from Arica to Punta Arenas. Since 2010 it has been present in the LPG distribution market in Colombia and since 2013, in Peru. 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 power for industrial and commercial customers in the free segment in Chile.

For more information, please visit: www.lipigas.com.

Forward-looking statements

The statements contained in this release, including those related to the Company's business prospects, operating projections, financial results, the Company's growth potential, market and macroeconomic estimates are forward-looking statements and are based on management's expectations regarding the Company's future. These expectations are highly dependent on changes in the market and general economic performance in Latin America, particularly in the countries where the Company has operations, the industry and international markets and, therefore, are subject to change. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. The Company's annual report, financial statements and discussion and analysis include further information on risks associated with the business and are available on the Company's website www.lipigas.com.

Empresas Lipigas S.A.
Consolidated Income Statement in million CLP

	4Q22	4Q21	Var. Y/Y (%)	Acum.2022	Acum.2021	Var. Y/Y (%)
LPG Sales Volume (tons)	**174,114**	**172,360**	**1.0 %**	**758,360**	**740,817**	**2.4 %**
NG Sales Volume (M3)	**26,505,932**	**24,749,089**	**7.1 %**	**105,721,662**	**88,574,533**	**19.4 %**
LNG Sales Volume (M3)	**13,657,199**	**13,779,562**	**(0.9)%**	**54,145,710**	**55,319,535**	**(2.1)%**
LPG Sales Volume (equivalent tons) [1]	**205,240**	**202,220**	**1.5 %**	**882,257**	**852,335**	**3.5 %**
Revenues	**189,785**	**185,836**	**2.1 %**	**854,711**	**695,411**	**22.9 %**
Cost of goods sold	(121,305)	(125,740)	(3.5)%	**(566,008)**	**(434,882)**	30.2 %
Gross margin[2]	**68,480**	**60,096**	**14.0 %**	**288,703**	**260,529**	**10.8 %**
Other revenues by function	226	193	17.1 %	788	694	13.6 %
-Freight	(12,513)	(10,546)	18.7 %	(48,690)	(40,036)	21.6 %
-Remuneration, salaries, benefits and mandatory expenses	(14,571)	(8,564)	70.1 %	(54,327)	(43,022)	26.3 %
-Maintenance	(5,445)	(4,722)	15.3 %	(20,936)	(17,912)	16.9 %
-Others	(14,153)	(16,282)	(13.1)%	(55,198)	(55,773)	(1.0)%
EBITDA [3]	**22,024**	**20,175**	**9.2 %**	**110,340**	**104,480**	**5.6 %**
Depreciation and amortization	*(12,379)*	*(9,843)*	25.8 %	*(46,894)*	*(37,509)*	25.0 %
Operating Income	**9,645**	**10,332**	**(6.7)%**	**63,446**	**66,971**	**(5.3)%**
Financial costs	(2,006)	(3,571)	(43.8)%	(15,902)	(11,578)	37.3 %
Financial income	1,994	2,856	(30.2)%	2,906	4,572	(36.4)%
Exchange rate difference	(1,268)	439	(389.0)%	773	1,282	(39.7)%
Income by adjustment unit	1,506	1,066	41.3 %	4,212	(1,368)	(408.0)%
Other gains (losses)	867	955	(9.2)%	1,271	4,800	(73.5)%
Non-Operating Income	**1,019**	**1,745**	**(41.6)%**	**(6,813)**	**(2,292)**	**197.3 %**
Earnings before taxes	**10,664**	**12,077**	**(11.7)%**	**56,633**	**64,679**	**(12.4)%**
-Income Tax	(3,773)	(3,451)	9.3 %	(16,725)	(18,545)	(9.8)%
Earnings after taxes	**6,891**	**8,626**	**(20.1)%**	**39,908**	**46,134**	**(13.5)%**
Earnings per share (CLP/share)	*59.72*	*75.09*	*-20.5%*	*345.30*	*401.69*	*(14.0)%*

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

Breakdown by country (in million CLP)

Chile	4Q22	4Q21	Var. Y/Y (%)	Acum.2022	Acum.2021	Var. Y/Y (%)
Average exchange rate (CLP/USD)	916.2	825.2	11.0 %	873.2	759.0	15.0 %
LPG Sales Volume (tons)	**107,138**	**107,979**	**(0.8)%**	**492,273**	**487,949**	**0.9 %**
NG Sales Volume (M3)	**1,381,989**	**1,593,164**	**(13.3)%**	**6,461,977**	**5,949,508**	**8.6 %**
LNG Sales Volume (M3)	**13,657,199**	**13,779,562**	**(0.9)%**	**54,145,710**	**55,319,535**	**(2.1)%**
LPG Sales Volume (equivalent tons) [1]	**118,793**	**119,893**	**(0.9)%**	**539,244**	**535,433**	**0.7 %**
Revenues	**128,957**	**127,399**	**1.2 %**	**603,864**	**507,232**	**19.1 %**
Cost of goods sold	(80,238)	(84,204)	(4.7)%	(389,685)	(304,204)	28.1 %
Gross margin [2]	**48,719**	**43,194**	**12.8 %**	**214,179**	**203,028**	**5.5 %**
Other revenues by function	27	21	26.0 %	115	69	66.0 %
Operating expenses	(33,538)	(29,324)	14.4 %	(131,263)	(120,110)	9.3 %
EBITDA [3]	**15,208**	**13,892**	**9.5 %**	**83,031**	**82,988**	**0.1 %**
Depreciation and amortization	(9,879)	(7,680)	28.6 %	(37,005)	(29,432)	25.7 %
Operating Income	**5,329**	**6,212**	**(14.2)%**	**46,026**	**53,556**	**(14.1)%**

Colombia	4Q22	4Q21	Var. Y/Y (%)	Acum.2022	Acum.2021	Var. Y/Y (%)
Average exchange rate (COP/USD)	4,819	3,879	24.3%	4,246	3,745	13.4%
LPG Sales Volume (tons)	**29,625**	**29,364**	**0.9%**	**119,266**	**113,562**	**5.0%**
NG Sales Volume (M3)	**2,104,449**	**2,029,495**	**3.7%**	**8,379,509**	**7,978,881**	**5.0%**
LPG Sales Volume (equiv. ton)1	**31,256**	**30,937**	**1.0%**	**125,760**	**119,745**	**5.0%**
Revenues	**24,150**	**24,906**	**(3.0)%**	**99,054**	**80,052**	**23.7 %**
Cost of goods sold	(15,049)	(16,433)	(8.4)%	(63,750)	(49,205)	29.6 %
Gross margin [2]	**9,101**	**8,473**	**7.4 %**	**35,304**	**30,847**	**14.4 %**
Other revenues by function	125	155	(19.1)%	502	475	5.6 %
Operating expenses	(5,494)	(5,073)	8.3 %	(21,698)	(18,264)	18.8 %
EBITDA [3]	**3,732**	**3,554**	**5.0 %**	**14,108**	**13,058**	**8.0 %**
Depreciation and amortization	(1,147)	(1,094)	4.8 %	(4,823)	(3,977)	21.3 %
Operating Income	**2,585**	**2,460**	**5.1 %**	**9,284**	**9,082**	**2.2 %**

Peru	4Q22	4Q21	Var. Y/Y (%)	Acum.2022	Acum.2021	Var. Y/Y (%)
Average exchange rate (PEN/USD)	3.90	4.02	(3.2)%	3.84	3.88	(1.1)%
LPG Sales Volume (tons)	**37,351**	**35,017**	**6.7 %**	**146,821**	**139,306**	**5.4 %**
NG Sales Volume (M3)	**23,019,494**	**21,126,430**	**9.0 %**	**90,880,176**	**74,646,144**	**21.7 %**
LPG Sales Volume (equiv. ton) [1]	**55,191**	**51,390**	**7.4 %**	**217,253**	**197,157**	**10.2 %**
Revenues	**36,679**	**33,532**	**9.4 %**	**151,793**	**108,127**	**40.4 %**
Cost of goods sold	(26,018)	(25,103)	3.6 %	(112,572)	(81,474)	38.2 %
Gross margin [2]	**10,660**	**8,429**	**26.5 %**	**39,221**	**26,654**	**47.1 %**
Other revenues by function	74	17	334.3 %	171	149	14.3 %
Operating expenses	(7,650)	(5,718)	33.8 %	(26,190)	(18,369)	42.6 %
EBITDA [3]	**3,085**	**2,729**	**13.0 %**	**13,201**	**8,434**	**56.5 %**
Depreciation and amortization	(1,353)	(1,068)	26.7 %	(5,065)	(4,100)	23.5 %
Operating Income	**1,731**	**1,660**	**4.3 %**	**8,136**	**4,333**	**87.8 %**

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

Empresas Lipigas S.A.
Financial Indicators -Evolution

Million CLP	4Q22	3Q22	2Q22	1Q22	4Q21
Investment in property, plant & equip.[4]	14,577	26,634	15,876	22,725	22,254
Cash and cash equivalents	45,298	26,730	29,437	29,117	45,778
Dividends payable[5]	0	0	0	0	0
Net cash and cash equivalents[6]	45,298	26,730	29,437	29,117	45,778
Total financial debt	266,565	262,883	256,604	244,175	239,312
-Short term financial debt	9,818	11,031	11,840	9,301	8,874
-Long term financial debt	256,747	251,852	244,764	234,874	230,438
EBITDA LTM	110,896	109,046	108,564	103,228	105,036
Financial Ratios (times)					
-Financial debt/EBITDA[7]	2.0	2.2	2.1	2.1	1.8
-Indebtedness[8]	1.2	1.2	1.2	1.2	1.1

Definitions and abbreviations:

1 LPG sales volume (Equiv. Tons.): sum of LPG sales in tons plus sales of network natural gas, compressed natural gas and LPG measured in LPG equivalent tons 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 for the quarter for investment in property, plant and equipment and business combinations (including IFRS 16 additions).
5 Dividends payable corresponds to dividends payable at the end of the reported quarter.
6 Cash and cash equivalents, net, corresponds to cash on hand net of the liability for dividends payable at the end of the reported quarter.
7 Financial debt less cash and cash equivalents / EBITDA last 12 months.
8 Financial debt less cash and cash equivalents / total equity.
9 Net financial debt / Equity (adjusted)= (Other financial liabilities - cash and cash equivalents - CCS hedge) / (Equity - cash flow hedging reserve (marked to market))

LPG: liquefied petroleum gas.

NG: network natural gas.

CNG: compressed natural gas.

LPG: liquefied natural gas.

M: millions.

CLP: Chilean pesos

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