

**EMPRESAS LIPIGAS S.A. AND  
SUBSIDIARIES  
CONSOLIDATED FINANCIAL  
STATEMENTS AS OF  
MARCH 31, 2023**

**(Expressed in 000's Chilean pesos – Th\$)**

**Audited for the fiscal year ended  
December 31, 2022**

Consolidated financial statements  
Empresas Lipigas S.A.  
as of March 31, 2023

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As of March 31, 2023 and December 31, 2022**  
**(in 000's CLP)**

<b>ASSETS</b>	<b>Note</b>	<b>03.31.2023</b>	<b>12.31.2022</b>
		<b>Th\$</b>	<b>Th\$</b>
<b>CURRENT ASSETS</b>			
Cash and cash equivalent	3	26,502,197	45,297,769
Trade receivables and other accounts receivable, current	7	54,996,966	56,346,997
Accounts receivable from related entities, current	8	19,333	-
Inventories	9	30,568,441	35,378,132
Current tax assets	10	21,888,377	21,088,771
Other non-financial assets, current	6	2,178,779	1,496,774
<b>Total Operating Current Assets</b>		<b>136,154,093</b>	<b>159,608,443</b>
Non-current assets or disposal groups held for sale		126,725	134,554
<b>Total Current Assets</b>		<b>136,280,818</b>	<b>159,742,997</b>
<b>NON-CURRENT ASSETS</b>			
Other financial assets, non-current	4	50,815,404	44,168,291
Accounts receivable, non-current	7	3,437,162	3,618,020
Investments accounted for using the equity method	13	1,952,848	1,237,374
Intangible assets other than goodwill	11	12,306,009	13,302,193
Property, plant and equipment	14	429,519,222	436,796,911
Goodwill	12	11,166,724	11,491,282
Deferred tax assets	10	5,532,036	8,370,376
Other non-financial assets, non-current	6	17,187,010	17,513,108
<b>Total Non-Current Assets</b>		<b>531,916,415</b>	<b>536,497,555</b>
<b>Total Assets</b>		<b>668,197,233</b>	<b>696,240,552</b>

Notes 1 to 33 form an integral part of the consolidated financial statements of Empresas Lipigas S.A. and its subsidiaries.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As of March 31, 2023 and December 31, 2022

(in 000's CLP)

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>03.31.2023</b> <b>Th\$</b>	<b>12.31.2022</b> <b>Th\$</b>
<b>CURRENT LIABILITIES</b>			
Other financial liabilities, current	15	9,298,499	9,818,480
Lease liabilities, current	16	15,871,552	16,950,614
Trade accounts and other accounts payable, current	17	36,853,242	53,738,175
Other provisions, current	18	451,719	492,208
Tax liabilities, current	10	5,504,627	6,987,829
Other non-financial liabilities, current	19	15,310,531	13,807,013
Provisions for employee benefits, current	20	3,579,606	5,858,042
<b>Total Current Liabilities</b>		<b>86,869,776</b>	<b>107,652,361</b>
<b>NON-CURRENT LIABILITIES</b>			
Other financial liabilities, non-current	15	259,841,263	256,746,513
Lease liabilities, non-current	16	39,061,930	40,213,163
Trade accounts and other accounts payable, non-current	17	3,421,436	3,466,018
Deferred tax liabilities	10	58,011,950	62,080,981
Other liabilities, non-current	21	43,600,302	42,313,232
Post-employment benefits liability, non-current	20	5,317,322	5,395,460
<b>Total Non-Current Liabilities</b>		<b>409,254,203</b>	<b>410,215,367</b>
<b>TOTAL LIABILITIES</b>		<b>496,123,979</b>	<b>517,867,728</b>
<b>EQUITY</b>			
Issued capital	22	129,242,454	129,242,454
Other reserves	22	(5,585,772)	(4,263,621)
Accumulated earnings (losses)	22	43,173,300	47,623,766
<b>Equity attributable to the owners of the controller</b>		<b>166,829,982</b>	<b>172,602,599</b>
Non-controlling interests	22	5,243,272	5,770,225
<b>Total Equity</b>		<b>172,073,254</b>	<b>178,372,824</b>
<b>Total Net Equity and Liabilities</b>		<b>668,197,233</b>	<b>696,240,552</b>

Notes 1 to 33 form an integral part of the consolidated financial statements of Empresas Lipigas S.A. and its subsidiaries.

**CONSOLIDATED INCOME STATEMENT**  
**As of March 31, 2023 and 2022 (in 000's CLP)**

INCOME STATEMENT BY FUNCTION	Note	03.31.2023 Th\$	03.31.2022 Th\$
Revenue	23	156,631,566	175,610,467
Cost of sales	24	(113,197,869)	(133,540,022)
<b>Gross Earnings</b>		<b>43,433,697</b>	<b>42,070,445</b>
Other income by function	23	214,853	154,185
Other expenses by function	24	(10,103,445)	(9,471,178)
Distribution costs	24	(15,779,494)	(14,153,832)
Administrative expenses	24	(10,967,173)	(11,207,078)
Operating income		<b>6,798,438</b>	<b>7,392,542</b>
Financial income	25	831,243	206,663
Financial costs	25	(5,367,643)	(5,083,427)
Share in profits (losses) of associates and joint ventures accounted for using the equity method	25	(226,231)	-
Exchange rate differential	25	(655,827)	(907,297)
Profit (loss) on indexation units	25	258,717	579,985
Other gains (losses)	25	(174,508)	(22,041)
<b>Earnings (loss) before taxes</b>		<b>1,464,189</b>	<b>2,166,425</b>
Income tax expense	10	(758,041)	(639,413)
<b>Profit (loss)</b>		<b>706,148</b>	<b>1,527,012</b>
<b>Earnings (loss) attributable to:</b>			
Profit (loss) attributable to the owners of the controller	22	660,385	1,394,513
Profit (loss) attributable to non-controlling interests	22	45,763	132,499
<b>Profit (loss)</b>		<b>706,148</b>	<b>1,527,012</b>
<b>Earnings per basic share</b>			
Earnings (loss) per basic share in continued operations	22	5.81	12.28
Earnings (loss) per basic share in discontinued operations		-	-
<b>Earnings (loss) per basic share</b>		<b>5.81</b>	<b>12.28</b>
<b>Earnings per diluted share</b>			
Earnings (loss) per diluted share in continued operations	22	5.81	12.28
Earnings (loss) per diluted share in discontinued operations		-	-
<b>Earnings (loss) per diluted share</b>		<b>5.81</b>	<b>12.28</b>

Notes 1 to 33 form an integral part of the consolidated financial statements of Empresas Lipigas S.A. and its subsidiaries.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

As of March 31, 2023 and 2022

(in 000's CLP)

STATEMENT OF COMPREHENSIVE INCOME	Note	01.01.2023 to 03.31.2023 Th\$	01.01.2022 to 03.31.2022 Th\$
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Gain (loss)		706,148	1,527,012
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**Components of other comprehensive income that will not be reclassified to net income for the fiscal year, before taxes**

Other comprehensive income, actuarial gains (losses) from defined benefit plans		43,566	(73,356)
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**Other comprehensive income that will not be reclassified to net income for the fiscal year, before taxes**
**43,566 (73,356)**
**Components of other comprehensive income to be reclassified to net income for the fiscal year, before taxes**

Gains (losses) on exchange rate translation, before taxes		(5,939,667)	(28,087)
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Gains (losses) from cash flow hedges, before taxes		5,875,885	12,169,493
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**Other comprehensive income to be reclassified to net income for the fiscal year, before taxes**
**(63,782) 12,141,406**

<b>Other comprehensive income, before taxes</b>		<b>(20,216)</b>	<b>12,068,050</b>
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**Income taxes on components of other comprehensive income that will not be reclassified to net income for the fiscal year**

Income taxes on defined benefit plans		(11,763)	19,806
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**Income taxes on components of other comprehensive income not to be reclassified to net income for the fiscal year**
**(11,763) 19,806**
**Income taxes on components of other comprehensive income to be reclassified to net income for the fiscal year**

Income taxes on cash flow hedges		(1,586,489)	(3,285,763)
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**Income taxes on components of other comprehensive income to be reclassified to net income for the fiscal year**
**(1,586,489) (3,285,763)**

<b>Total other comprehensive income and expenses for the fiscal year</b>		<b>(1,618,468)</b>	<b>8,802,093</b>
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<b>Total comprehensive income</b>		<b>(912,320)</b>	<b>10,329,105</b>
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**Total comprehensive income attributable to:**

Comprehensive income attributable to the owners of the controller		(661,767)	10,438,209
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Comprehensive income attributable to non-controlling interests		(250,553)	(109,104)
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<b>Total comprehensive income</b>		<b>(912,320)</b>	<b>10,329,105</b>
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Notes 1 to 33 form an integral part of the consolidated financial statements of Empresas Lipigas S.A. and its subsidiaries.



**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
For the periods ended March 31, 2023 and 2022  
(in 000's CLP)  
Year 2023

Statement of Changes in Equity	Issued Capital Th\$	Reserves				Accumulated Gains (Losses) Th\$	Total equity		
		Reserves for translation of exchange differentials	Reserves for cash flow hedges	Reserves for gains and losses on defined benefit plans	Total Other Reserves		Equity attributable to owners of the controllers	Non- controlling interests	Total Equity
		Th\$	Th\$	Th\$	Th\$		Th\$	Th\$	Th\$
Restated equity at January 1, 2023	129,242,454	(7,824,490)	4,764,923	(1,204,054)	(4,263,621)	47,623,766	172,602,599	5,770,225	178,372,824
<b>Changes in equity</b>									
<b>Comprehensive income</b>									
Gain (Loss)	-	-	-	-	-	660,385	660,385	45,763	706,148
Other comprehensive income	-	(5,643,351)	4,289,396	31,803	(1,322,152)	-	(1,322,152)	(296,316)	(1,618,468)
<b>Total comprehensive income</b>	-	<b>(5,643,351)</b>	<b>4,289,396</b>	<b>31,803</b>	<b>(1,322,152)</b>	<b>660,385</b>	<b>(661,767)</b>	<b>(250,553)</b>	<b>(912,320)</b>
Dividends	-	-	-	-	-	(5,110,853)	(5,110,853)	(276,400)	(5,387,253)
<b>Total increase (decrease) in equity</b>	-	<b>(5,643,351)</b>	<b>4,289,396</b>	<b>31,803</b>	<b>(1,322,152)</b>	<b>(4,450,468)</b>	<b>(5,772,620)</b>	<b>(526,953)</b>	<b>(6,299,573)</b>
<b>Equity at March 31, 2023</b>	<b>129,242,454</b>	<b>(13,467,841)</b>	<b>9,054,319</b>	<b>(1,172,251)</b>	<b>(5,585,772)</b>	<b>43,173,300</b>	<b>166,829,982</b>	<b>5,243,272</b>	<b>172,073,251</b>

Notes 1 to 33 form an integral part of the consolidated financial statements of Empresas Lipigas S.A. and its subsidiaries.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the periods ended March 31, 2023 and 2022

(in 000's CLP)

Year 2022

Statement of Changes in Equity	Issued Capital	Reserves				Accumulated Gains (Losses)	Total equity		
	Th\$	Reserves for translation of exchange differentials Th\$	Reserves for cash flow hedges Th\$	Reserves for gains and losses on defined benefit plans Th\$	Total Other Reserves Th\$	Th\$	Equity attributable to owners of the controllers Th\$	Non-controlling interests Th\$	Total Equity Th\$
Equity at January 1, 2022	129,242,454	(3,144,980)	5,353,686	(1,216,781)	991,925	35,437,225	165,671,604	6,010,466	171,682,070
<b>Changes in equity</b>									
<b>Comprehensive income</b>									
Gain (loss)	-	-	-	-	-	1,394,513	1,394,513	132,499	1.527.012
Other comprehensive income	-	213,516	8,883,730	(53,550)	9,043,696	-	9,043,696	(241,603)	8.802.093
<b>Total comprehensive income</b>	-	<b>213,516</b>	<b>8,883,730</b>	<b>(53,550)</b>	<b>9,043,696</b>	<b>1,394,513</b>	<b>10,438,209</b>	<b>(109,104)</b>	<b>10.329.105</b>
Dividends	-	-	-	-	-	(5,110,854)	(5,110,854)	-	(5,110,854)
<b>Total increase (decrease) in equity</b>	-	<b>213,516</b>	<b>8,883,730</b>	<b>(53,550)</b>	<b>9,043,696</b>	<b>(3,716,341)</b>	<b>5,327,355</b>	<b>(109,104)</b>	<b>5,218,251</b>
Equity at March 31, 2022	129,242,454	(2,931,464)	14,237,416	(1,270,331)	10,035,621	31,720,884	170,998,959	5,901,362	176,900,321

Notes 1 to 33 form an integral part of the consolidated financial statements of Empresas Lipigas S.A. and its subsidiaries.

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**As of March 31, 2023 and 2022**  
**(in 000's CLP)**

CONSOLIDATED STATEMENT OF DIRECT CASH FLOW	Note	01.01.2023 to 03.31.2023 Th\$	01.01.2022 to 03.31.2022 Th\$
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**Cash Flow from (used in) operating activities**

<b>Type of collection by operating activity</b>			
Collection from the sale of goods and services rendered		156,271,558	166,998,711
Other collections (payments) from operating activities		123,297	1,651,736
<b>Type of payment</b>			
Payments to suppliers for goods and services		(107,796,588)	(128,578,259)
Payments to and on behalf of employees		(13,665,491)	(11,251,082)
Other payments for operating activities		(28,807,000)	(25,342,824)
Income taxes refunded (paid)		(2,557,795)	183,824
Other cash receipts (payments)		2,103,447	(3,255,284)
<b>Net cash flow from operating activities</b>		<b>5,671,428</b>	<b>406,822</b>

**Cash flow from (used in) investing activities**

Cash flow used to obtain control of subsidiaries or other businesses		-	-
Other payments to acquire interests in joint ventures		-	-
Proceeds from sale of property, plant and equipment		212,000	168,865
Purchases of intangible assets	11.3	(315,161)	(118,541)
Purchases of property, plant and equipment	14.2	(8,773,371)	(7,833,181)
Proceeds (payments) from other long-term assets		(358,880)	(214,784)
Other cash inflows (outflows)		(941,789)	2,528,927
<b>Net cash flow used in investing activities</b>		<b>(10,177,201)</b>	<b>(5,468,714)</b>

**Cash flows from (used in) financing activities**

Proceeds from issuance of shares		-	-
Proceeds from long-term loans	15.3	-	327,450
Proceeds from short-term loans	15.3	1,359,927	1,388,788
<b>Total loan proceeds</b>		<b>1,359,927</b>	<b>1,716,238</b>
Payment of loans	15.3	(954,784)	(366,280)
Payment of financial lease liabilities	15.3	(737,745)	(912,381)
Payment of lease liabilities	16	(3,917,075)	(2,775,047)
Interest paid on financial leases	15.3	(3,852,211)	(3,794,817)
Interest paid on leases	16	(485,939)	(386,906)
Dividends paid		(5,387,253)	(5,110,854)
<b>Net cash flows from (used in) financing activities</b>		<b>(13,975,080)</b>	<b>(11,630,047)</b>

<b>Net increase (decrease) in cash and cash equivalent before the effect of changes in the exchange rate</b>		<b>(18,480,853)</b>	<b>(16,691,939)</b>
Effects of exchange rate variations on cash and cash equivalent		314,719	31,077
<b>Net increase (decrease) in cash and cash equivalent</b>		<b>(18,795,572)</b>	<b>(16,660,862)</b>
Cash and cash equivalent at the beginning of the period or fiscal year		45,297,769	45,778,257
<b>Cash and cash equivalent at the end of the period or fiscal year</b>		<b>26,502,197</b>	<b>29,227,395</b>

Notes 1 to 33 form an integral part of the consolidated financial statements of Empresas Lipigas S.A. and its subsidiaries.

**EMPRESAS LIPIGAS S.A.**  
**Notes to the consolidated financial statements as of December 31, 2022**

## **1. General information on the Company**

Empresas Lipigas S.A. (hereinafter the "Company") and its subsidiaries comprise the Lipigas Group (hereinafter the "Group"). Empresas Lipigas S.A. is an open stock corporation, and its registered office is located at Apoquindo 5400, 15th floor, in the municipality of Las Condes, Santiago, Chile

Inversiones El Espino S.A., a privately held company, was incorporated by public deed dated August 9, 2000. Subsequently, it was agreed by public deed dated October 31, 2000, to amend the corporate name from Inversiones El Espino S.A. to Empresas Lipigas S.A.

The Company's corporate purpose is, among others, the purchase, importation, storage, commercialization, distribution, sale, export and transport of liquefied petroleum gas (LPG) and all types of liquid or gaseous fuels and the provision of services to third parties related to such activities; acquire, sell and distribute all kinds of household appliances, facilities for industries and businesses, for automotive and their spare parts, provide technical services, execute works or installations to any user linked to the use of the energy and its complementary services, the generation or production of electric energy or other energy in any of its forms or nature and the commercialization, operation, sale, supply and distribution of such types of energy.

The Company was registered under number 1129 in Chile's securities issuers' registry of the Financial Market Commission (CMF - *Comisión para el Mercado Financiero*) on February 4, 2015.

The Company obtained from Chile's Financial Market Commission, the registration of its shares in the securities issuers registry of said entity on October 21, 2015.

The Company's shares began trading on the Santiago Stock Exchange (*Bolsa de Comercio de Santiago*) on November 24, 2016.

Pursuant to the material disclosure reported to the CMF on March 24, 2020, the control agreement signed by a group of shareholders of the Company was finalized on September 26, 2020, and which was effective up until that date. Consequently, as of that date, the Company does not have a controller or controller group.

The Company's Board of Directors authorized the issuance of these consolidated financial statements for the period ended March 31, 2023 during its session held May 26, 2023.

## **2. Summary of Main Accounting Policies**

Described below are the main accounting policies used in preparing the consolidated financial statements. These policies have been designed based on the International Financial Reporting Standards prevailing as of March 31, 2023 and they have been applied uniformly to the fiscal years presented in these consolidated financial statements.

### **2.1 Bases for preparation of the consolidated financial statements**

These consolidated financial statements of the Company correspond to the period ended March 31, 2023 and have been prepared according to International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The previously mentioned standards have been applied uniformly to the fiscal years presented. IFRS include International Accounting Standards (IAS) and interpretations by the respective Interpretations Committees (SIC and IFRIC) issued by IASB.

The preparation of the financial statements as described above requires that certain estimations and accounting standards be used. It also requires Management to exercise judgment in the application of the Company's accounting policies. Note 2.30

discloses the areas that imply a greater degree of judgment or complexity or the areas where the assumptions and estimations are material.

There were no uncertainties as of the date of these consolidated financial statements regarding events or conditions that may contribute doubt about the possibility that the Company will continue to normally operate as an ongoing business.

The consolidated financial statements have been presented using the historic cost criteria, except for certain financial instruments, which are disclosed at their fair value.

## 2.2 Currency of presentation and functional currency

These consolidated financial statements are presented in thousands of Chilean pesos (Th\$) as it is the functional currency of the main economic environment in which the Company does business.

Each entity in the Group has determined its own functional currency according to the requirements of IAS 21 *"The Effects of Changes in Foreign Exchange Rates"*, and the items included in each entity's financial statements are measured using that functional currency.

## 2.3 Periods covered by the financial statements

The interim consolidated financial statements include the classified consolidated statement of financial position for the period ended March 31, 2023 and the fiscal year ended December 31, 2022, the consolidated statement of income by function, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of direct cash flows for the periods ended March 31, 2023 and 2022.

## 2.4 New rulings, amendments, improvements and accounting interpretations (IFRS and Interpretations of the IFRIC)

As of the date of issuance of these consolidated financial statements, amendments, improvements and interpretations to existing standards have been published that became effective during the period ended March 31, 2023, which the Company has adopted. These became mandatory as of the dates indicated below:

- a) First-time mandatory application of standards, interpretations and amendments for fiscal years beginning January 1, 2023.

Standards and Interpretations	Mandatory for fiscal years beginning on or after:
IFRS 17 "Insurance Contracts". Issued in May 2017, it replaces the current IFRS 4. IFRS 17 will primarily change accounting for all entities that issue insurance contracts and investment contracts with discretionary participation features. The standard applies to annual periods beginning on or after January 1, 2023, with early application permitted provided IFRS 9, "Financial Instruments", is applied.	January 1, 2023
Amendments to IAS 1 "Presentation of Financial Statements" and IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", issued in February 2021. The amendments are intended to improve disclosures of accounting policies and help users of financial statements to distinguish between changes in accounting estimates and changes in accounting policies.	January 1, 2023
Amendment to IAS 12 - Deferred taxes related to assets and liabilities arising out of a single transaction. These amendments require companies to recognize deferred taxes on transactions that, in initial recognition, result in equal amounts of taxable and deductible temporary differences.	January 1, 2023

Adoption of the above Standards, Amendments and Interpretations do not have a material impact on the Company's consolidated financial statements.

- b) Standards, interpretations and amendments issued, but not in effect, for the fiscal year beginning January 1, 2023 that have not been adopted early.

Standards and Interpretations	Mandatory for fiscal years beginning on or after:
Amendment to IAS 1 "Non-current liabilities with covenants", the amendment aims to improve the information that an entity provides when the payment terms of its liabilities may be deferred depending on the fulfillment of covenants within twelve months after the date of issuance of the financial statements.	January 1, 2024
Amendments to IFRS 16 "Leases" on sale and leaseback, which explains how an entity should recognize the rights to use the asset and how the gains or losses arising from the sale and leaseback should be recognized in the financial statements.	January 1, 2024

The Company has not made early adoption of any of these standards. Company management estimates that the adoption of the above Standards, Amendments and Interpretations will not have a significant impact on the Company's consolidated financial statements at the time of their first application.

## 2.5 Basis for consolidation

### 2.5.1 Subsidiaries

Subsidiaries are all entities in which the Company has the power to direct the financial and operating policies, which is generally accompanied by an interest representing more than one-half of the voting rights. The evaluation of whether the Company controls another entity considers the existence and effect of potential voting rights that are currently possible to be exercised or converted. Subsidiaries are consolidated in their entirety as of the date when control is obtained, and they are excluded from the consolidation on the date when control ceases.

The acquisition method is used to account for the acquisition of subsidiaries. The acquisition cost is the fair value of the assets delivered, of the equity instruments issued and of the liabilities incurred or assumed on the date of transfer. Identifiable assets acquired, and identifiable liabilities and contingencies assumed in a business combination are initially valued at the fair value on the date of acquisition, regardless of the scope of minority interests. Excess cost of the fair value of the Company's interest in identifiable net assets acquired is recognized as goodwill. If the acquisition cost is less than the fair value of net assets in the subsidiary acquired, the differential is recognized directly in the consolidated statement of income by function.

The transactions, balances and unrealized gains in transactions between entities in the Group are eliminated in the consolidation. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment loss in the transferred asset. Accounting policies of subsidiaries are amended, whenever necessary, to ensure uniformity in the policies adopted by the Company.

### 2.5.2 Non-controlling transactions and interests

The Group's policy is to consider transactions with non-controlling interests as if they were transactions with Company shareholders, disclosing such transactions as equity transactions with no impact on income, provided they do not correspond to a loss of control.

## 2.6 Subsidiaries

### 2.6.1 Directly consolidated entities

Subsidiaries included in the consolidation are itemized below:

Country	Company	Ownership interest (%)	
		03.31.2023	12.31.2022
Chile	Norgas S.A.	58.00	58.00
Chile	Inversiones Lipigas Uno Ltda.	100.00	100.00
Chile	Inversiones Lipigas Dos Ltda.	100.00	100.00
Chile	Trading de Gas SpA	100.00	100.00
Chile	Marquesa GLP SpA	65.00	65.00
Chile	Logística y Desarrollos Digitales SpA	100.00	100.00
Chile	Four Trees Energía Distribuida SpA	80.00	80.00
Chile	EVOL SpA	100.00	100.00

### 2.6.2 Indirectly consolidated entities

Indirect subsidiaries included in the consolidation are itemized below:

Country	Company	Ownership interest (%)	
		03.31.2023	12.31.2022
Colombia	Chilco Distribuidora de Gas y Energía S.A.S. E.S.P.	100.00	100.00
Colombia	Rednova S.A.S. E.S.P.	100.00	100.00
Colombia	Surcolombiana de Gas S.A. E.S.P.	51.07	51.07
Colombia	Chico Net S.A.S.	100.00	100.00
Peru	Lima Gas S.A.	100.00	100.00
Peru	Limagas Natural Perú S.A.	100.00	100.00
Peru	Limagas Natural Movilidad S.A.C.	60.00	60.00
Chile	Ecom Energía Chile SpA	100.00	100.00
Chile	Ecom Generación SpA	100.00	100.00

### 2.6.3 Changes in the perimeter of consolidation

During the periods ended March 31, 2023 and 2022 the following variations occurred in the perimeter of consolidation of the Lipigas Group:

#### Chile

On September 14, 2022, the subsidiary EVOL SpA was incorporated, whose purpose will be, among others, to group and/or develop businesses related to electric energy such as the commercialization of electric energy, the provision of energy efficiency services, renewable electricity generation, consulting on electricity projects and others, either directly or by participating in other companies.

On October 18, 2022, through its subsidiary EVOL SpA, the Company acquired all the shares issued by Ecom Energía Chile SpA and Ecom Generación SpA from their shareholders Ecom Holding SpA (80%) and TEM Inversiones SpA (20%). The acquired companies are engaged in the activity of advising clients in the optimization of their electric energy costs and the commercialization of electric energy.

### **Peru**

On November 4, 2022 Lima Gas S.A. and HAM Criogénica Perú S.A.C. reached an agreement to establish the company Limagas Natural Movilidad S.A.C. whose purpose will be the construction and operation of refueling stations for the supply of liquefied natural gas or natural gas 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 such as fluvial, railway and mining. Lima Gas S.A. will contribute 60% of this company's capital.

#### **2.6.4 Investments accounted for using the equity method**

Investments accounted for using the equity method are all investments in entities over which the Company does not have the power to govern the financial and operating policies.

Under the equity method, on initial recognition, the investment in an uncontrolled company is recorded at cost, and the carrying amount of the investment is increased or decreased to recognize its share of the profit or loss for the year or period of the uncontrolled company after the date of acquisition.

The Company uses the equity method to account for the investment in Frest SpA as it is a joint venture in accordance with IFRS 11 (see also note 13).

## **2.7 Foreign Currency Translation**

### **2.7.1 Functional and presentation currency**

The items included in the consolidated financial statements of the Company and its subsidiaries are valued using the currency of the main economic environment in which the Company operates ("functional currency"). The functional and presentation currency of Empresas Lipigas S.A. and its subsidiaries Norgas S.A., Trading de Gas SpA, Inversiones Lipigas Uno Limitada, Inversiones Lipigas Dos Limitada, Logística y Desarrollos Digitales SpA, EVOL SpA the companies Ecom Energía Chile SpA and Ecom Generación SpA is the Chilean peso. For its subsidiaries Marquesa GLP SpA and Four Trees Energía Distribuida SpA it is the U.S. dollar. For its subsidiaries Chilco Distribuidora de Gas y Energía S.A.S. E.S.P., Rednova S.A.S. E.S.P., Surcolombiana de Gas S.A. E.S.P. and Chilco Net S.A.S., it is the Colombian peso. For Lima Gas S.A. Limagas Natural Perú S.A. and Limagas Natural Movilidad S.A.C., it is the Peruvian sol. For consolidation effects, the Company's subsidiaries translated their financial statements to Chilean pesos, which is the presentation currency of the Company's financial statements.

Income and financial position of all of the Company's subsidiaries (none of which uses a currency in a hyperinflationary economy) whose functional currency is different from the presentation currency are translated to the presentation currency in the following way:

- Assets and liabilities in each statement of financial position are translated using the closing exchange rate of each fiscal year or period.
- Income and expenses of each income account are translated using accumulated average monthly exchange rates for the fiscal year or period (unless this average is not a fair approximation of the exchange rates on the transaction dates, in which case income and expenses are translated at the exchange rate prevailing on the transaction date).
- All translation differences are recognized as a separate component of equity through Other Comprehensive Income.



### 2.7.2 Transactions and balances

Foreign currency transactions are translated to the functional currency using the exchange rates prevailing on the dates of the respective transactions. Foreign currency losses and gains resulting from the settlement of these transactions and from the translation of foreign currency-denominated monetary assets and liabilities at the closing exchange rates are recognized as exchange differentials in the consolidated statement of income by function, unless they originate in cash and cash equivalent balances designated as foreign currency cash flow hedges, which are allocated to Other Comprehensive Income.

Foreign currency balances as of March 31, 2023 and December 31, 2022, respectively, are itemized in Note 28.

### 2.7.3 Exchange rates and indexation units

Assets and liabilities in foreign currency and those set in Unidades de Fomento are presented at the following exchange rates and closing values, respectively:

Date	CLP / USD	CLP / UF	CLP / COP	CLP / PEN
03.31.2023	790.41	35,575.48	0.17	210.06
12.31.2022	855.86	35,110.98	0.18	224.38

CLP : Chilean peso  
 UF : Unidad de Fomento  
 USD : U.S. dollar  
 COP : Colombian peso  
 PEN : New Peruvian sol

## 2.8 Financial information by operating segment

Information by segment is presented according to IFRS 8 *Operating Segments*, consistent with internal reports regularly reviewed by Company Management used in the decision-making process on allocating resources and performance evaluation of each of the operating segments.

According to IFRS 8, an operating segment is defined as a component of an entity that meets the following three requirements:

- It conducts an activity that generates income and incurs costs.
- There is separate financial information on said segment.
- The chief operating decision-maker regularly evaluates the segment's performance.

The Company's reporting segments correspond to the geographic scope of the countries where activities are developed: Chile, Colombia and Peru.

Note 27 of the consolidated financial statements provides detailed information.

## 2.9 Property, plant and equipment

### 2.9.1 Appraisal

Property, plant and equipment components held for use in operations or for administrative means are presented at cost, net of the corresponding accumulated depreciation and impairment losses, when relevant, including expenses directly attributable to the acquisition of the good.

Items of property, plant and equipment, are initially recognized at acquisition cost. The price of acquisition of goods and services, including the non-recoverable tax and customs charges are considered when determining the purchase price. Similarly, emplacement and start-up costs are included, until fit for operation.

On the date of transition to IFRS, the Company chose to present certain items in property, plant and equipment at fair value, using said value as the cost on the transition date pursuant to IFRS 1.

Work in progress is transferred to operating assets at the end of the test period once they are available for use. Depreciation begins as of that moment.

Subsequent costs (replacement of components, improvements, extensions, growth, etc.) are included as an increase in the value of the initial asset or recognized as a separate asset only if it is likely that the future economic benefits associated with the related items of the caption will flow to the Company and the cost of the element can be reliably determined. The value of the substituted component is retired in the accounting. Remaining repairs and maintenance are debited to income in the fiscal year or period when they are incurred.

## 2.9.2 Depreciation method

Depreciation of line item elements, including right-of-use is calculated using the linear method based on the estimated useful life of goods, taking into consideration the residual value thereof, or the term of the agreements (for certain financial leases as described in note 2.21) and whose average per item is:

Type of Property, Plant and Equipment	Life range (Years)
Buildings - Constructions and buildings	25 to 45
Natural gas - Networks - Equipment	60 10
Storage tanks	30 to 50
Property, plant and equipment in third-party facilities - Piping systems - Meters - Household tanks	16 to 50
Plant and equipment - Machinery and equipment - Cylinders - Pallets - Photovoltaic power plants	10 to 30
Leases - Property, plant and equipment - Vehicles - Other property, plant and equipment	3 to 25
Information Technology Equipment	4 to 5
Small motor vehicles	5 to 10
Other property, plant and equipment - Transportation fleet - Furniture and office equipment	10 to 20

The residual value and useful life of assets are reviewed and adjusted, if necessary, at each financial statement closing, so that the remaining useful life is consistent with the economic use of the assets.

When the value of an asset exceeds its estimated recoverable amount, its value is immediately reduced to the recoverable amount by establishing impairment provisions.

Losses and gains on the sale or retirement of items of property, plant and equipment are calculated by comparing the income earned to the carrying value and the result (gain or loss) is included in the consolidated statement of income by function.

Interest expense incurred in building any asset that necessarily requires a substantial period before it is ready for its intended use, is capitalized during the period required to complete and prepare the asset for its intended use. Other interest expense is recorded in income (as financial costs).

Land is not depreciated because its useful life is indefinite.

## **2.10 Intangible assets other than goodwill**

### **2.10.1 Computer software**

Computer software licenses acquired are capitalized on the bases of the cost incurred in acquiring and preparing them to the specific program. These costs are amortized during their estimated useful life.

Expenses related to developing or maintaining computer software are recognized as an expense once they are incurred.

Costs directly related to acquiring or producing unique and identifiable computer software controlled by the Company, likely to generate economic benefits in excess of costs in more than one year are recognized as intangible assets. Direct costs include the expenses of personnel developing the computer software and an appropriate percentage of general expenses.

### **2.10.2 Connection rights**

Connection rights are disbursements paid under a contract to access natural gas supply. These costs are amortized during the useful lives established within the term of the contract.

### **2.10.3 Customer-related intangible assets**

Pursuant to IFRS 3, a company that acquires another company must recognize the identifiable assets acquired in a business combination separate from goodwill. An intangible asset will be distinguishable from goodwill if it meets either the *separability* criterion or the *contractual-legal criterion*.

The Company has recognized customer-related intangible assets as those assets acquired in business combinations. The value of the contracts with customers included in the combination has been calculated at the time of the combination and their fair value has been estimated based on forecasted sales and margins on those sales, to which a finite useful life has been assigned based on the duration of the business relationship with those customers. Amortization is calculated according to the useful life defined.

### **2.10.4 Trademarks**

Trademarks acquired in a business combination are appraised at the fair value determined on the acquisition date.

The royalty savings method was used in order to calculate the value of the trademarks acquired in business combinations. The underlying premise of that method is that the intangible asset has a fair value equal to the actual savings on royalties attributable to that trademark (generated by savings earned by possessing the asset because no royalties have to be paid to a third party for use of a similar asset).

The useful life of the trademarks is set based on the Company's intention to use it, if an indefinite use of them is foreseen, they will not be amortized.

#### **2.10.5 Other intangible assets identified in business combinations**

The Company has recognized as other intangible assets those that have been able to be identified in business combinations and which comply with the criterion of separability or contractual legality.

### **2.11 Goodwill**

Goodwill represents the excess acquisition cost on the date of acquisition above the fair value of the interest held by the Company in the identifiable net assets of the subsidiary acquired. Goodwill in relation to subsidiary acquisitions is an intangible asset and it is accounted for in intangible assets.

Goodwill relating to the acquisition of associates is included in investments in associates accounted for by the equity method and it is tested for impairment together with the total balance for the associate. Separately recognized goodwill is tested for impairment annually and valued at its cost, less accumulated impairment losses.

The transaction cost includes the carrying value of the goodwill of an entity sold, recorded in the gains and losses on the sale of that entity.

Goodwill purchased is allocated to cash-generating units to conduct impairment testing. The distribution is made among the cash-generating units or groups of cash-generating units that are expected to benefit from the business combination that included goodwill.

Negative goodwill in the acquisition of an investment or business combination is credited directly to the consolidated statement of income by function.

### **2.12 Impairment of non-current assets**

Assets that have an indefinite useful life and that are not subject to depreciation or amortization are tested annually for impairment losses. Depreciable or amortizable assets are tested for impairment provided an event or change in circumstances indicates that the carrying value might not be recoverable. The impairment loss is recognized to be the excess carrying value of the asset as compared to its recoverable amount. The recoverable amount is the fair value of an asset less costs of sale or value in use, whichever is higher. Assets are grouped at the lowest level at which there is identifiable separate cash flows (cash-generating units) in order to evaluate impairment losses.

Impairment tests are performed based on the estimates of the evolution of the market in which the generating unit operates and on forecasts of revenues, costs, expenses, investments in property, plant and equipment and working capital needs based on the business plans of each unit. In determining the recovery value of non-current assets subject to impairment tests, the resulting flows are discounted at a weighted rate of capital cost appropriate to the characteristics of the assessed business.

Goodwill recorded in the acquisition of the investments in Colombia and Peru is evaluated annually to determine whether there is any loss in value of this asset. An impairment provision is made, if there is evidence of a loss in value, which is recognized in income for the corresponding quarter or fiscal year.

### **2.13 Financial instruments**

A financial instrument is any contract that simultaneously creates both a financial asset in one entity and a financial liability or equity instrument in another entity.

The Company recognizes financial assets and liabilities at the time that it assumes the obligations or when it acquires the contractual rights of those financial assets and financial liabilities.

The Company uses the “hold to collect” business model in managing its financial assets.

### **2.13.1 Financial assets**

#### **a) Cash and cash equivalent**

Cash and cash equivalent include cash on hand and other short-term highly liquid investments originally expiring in three months or less.

#### **b) Financial assets at fair value with change in results**

Financial assets at fair value with change in results are assets held until maturity date, which are short-term. A financial asset is classified into this category if it is acquired primarily for the purpose of collecting principal and interest on the principal amount. Assets in this category are classified as current assets.

Investments in bonds issued by banks and companies have been classified in this category in other current financial assets, where payment of principal and interest correspond to the last payment flow the debtor maintains with investors. Changes in the fair value of these financial assets are recognized in gains or losses on the statement of income in financial income or expenses, as appropriate.

#### **c) Trade accounts and other accounts receivable**

Trade accounts receivable are recognized at face value, as their average collection time is reduced (generally not exceeding 90 days) and there is no material difference with their fair value, less the provision for impairment losses. A provision is established for impairment losses on trade accounts receivable based on the expected losses for non-payment of customers, which are segmented by the line of business to which they belong and where the average delinquency of each line of business has been considered as a risk variable for estimating such expected loss. In addition, the provision is increased when there is a history of possible non-insolvency of specific customers.

When a receivable is considered uncollectible and collection efforts have been exhausted, the respective uncollectible account provision is written off. The subsequent recovery of previously written off amounts is recognized as a credit in the consolidated statement of income by function.

There is no implicit interest attributable to trade receivables and other accounts receivables when accounts expire in less than 90 days.

Loans and other accounts receivable that include balances owed by distributors and other business customers are non-derivative financial assets for which there are fixed or determinable payments that are not traded on an active market. They are included in current assets unless the expiration date is longer than 12 months from the closing date of the consolidated financial statements, in which case they are classified as non-current assets.

#### **d) Other non-current financial assets**

The Company recognizes restricted availability funds in this item, as well as currency and interest rate derivative instruments (Cross Currency Swaps) used to redenominate the conditions of the liabilities originated by the placement of bonds in the local market.

**e) Derivative contracts**

As of March 31, 2023, the Company held liabilities related to derivative contracts, for hedging the change in the value of foreign currency in assets and liabilities and the reference value of LPG held in inventory, which were classified under Other current financial liabilities and were accounted for at their fair value in the statement of financial position. As of December 31, 2022 the net balance of those derivative contracts represented a liability and was classified in Other current financial liabilities.

The Company signed contracts for currency and interest rate derivative instruments (Cross Currency Swaps) with Banco BCI to redenominate the conditions of the liabilities originated by the placement of bonds on the local market (BLIPI series E and G, for UF 1,000,000 -partial amount of the total liability- and UF 2,500,000, respectively). The terms of the original debts denominated in UFs and at a fixed interest rate were redenominated to a 6.76% fixed interest rate in Chilean pesos. The transaction contracted with Banco BCI, which is treated under hedge accounting, resulted in an asset position at March 31, 2023 and at December 31, 2022, which was classified under Other non-current financial assets.

The Company signed a currency and interest rate cross currency swap agreement with Banco Santander to redenominate the conditions of the liability arising from the placement of the bond in the local market (BLIPI series E for UF 2,500,000 -partial amount of the total liability-). The terms of the original debts denominated in UFs and at a fixed interest rate were redenominated to a 6.89% fixed interest rate in Chilean pesos. The transaction contracted with Banco Santander, which is treated under hedge accounting, resulted in an asset position at March 31, 2023 and at December 31, 2022, which was classified under Other non-current financial assets.

Other current financial liabilities, Other non-current financial liabilities and Other non-current financial assets include derivative financial instruments, which are valued, both initially and subsequently, at their fair value. Accounting changes depend on the following classifications:

(i) Derivatives not qualifying for hedge accounting: When derivatives do not qualify for hedge accounting, they are recognized at their fair value with changes in profit or loss.

(ii) Derivatives qualifying for hedge accounting: Certain derivatives do qualify for hedge accounting, and they are recognized at fair value in the consolidated statement of financial situation. Changes in fair value are recognized in other comprehensive income in the consolidated statement of comprehensive income and are accumulated in the cash flow hedge reserve account in equity until the hedge risk materializes. At that time, they are reclassified to income or to the cost of the asset or liability whose acquisition or cancellation has been hedged, as the case may be. Financial derivatives are contracted to hedge exchange rate risk, UF and price variations under a cash flow hedging strategy according to IFRS 9.

Profit or loss realized from hedge accounting have been reclassified to the hedged items underlying the hedge (Inventories, Property, plant and equipment and income) through Other comprehensive income. Unrealized profits or losses are maintained in the Cash flow hedge reserves account.

In this case “realized” means that the risk of the hedged item has occurred, i.e., the hedged asset is received, the advance and/or account payable in the hedged foreign currency is paid or there is a variation in the realizable value of the inventory.

The Company records the relationship between the hedging instruments and hedged items at the start of the transaction, together with the risk management objectives and the strategy to manage several hedge transactions. The Company also records from the start and continuously, its evaluation of whether the derivatives used in the hedged transactions are highly effective in offsetting changes in the fair value or in the cash flows of the hedged items.

**f) Fair value hierarchies**

The Company uses the following hierarchy to determine and disclose the fair value of financial instruments:

Level 1: the quoted prices in a market for identical assets and liabilities.

Level 2: assumptions other than quoted prices included in level 1 and that are observable for assets or liabilities, either directly or indirectly.

Level 3: assumptions for assets or liabilities that are not based on observable information directly in the market.

During the period ended March 31, 2023, derivative instruments were measured using hierarchy level 2 and short-term investments included in Cash and cash equivalent, as well as financial instruments included in Other current and non-current financial assets, were measured using level 1.

**g) Impairment of financial assets**

The Company evaluates whether there is objective evidence on the closing date of the consolidated financial statements that a financial asset or group of financial assets may have suffered impairment losses.

Trade receivables are treated as described in note 5.1.1, where the impairment rates to be applied are reviewed annually.

**2.13.2 Financial liabilities**

**a) Other current and non-current financial liabilities**

Loans and similar financial liabilities are initially recognized at fair value, net of any costs incurred in the transaction. They are thereafter appraised at the amortized cost while any differential between the funds obtained (net of the cost required to obtain them) and the reimbursement amount is recognized in the consolidated statement of income by function during the life of the debt, using the effective interest rate method.

**b) Trade and other accounts payable**

Trade and other accounts payable are shown at their nominal value since the average term for payment is short and there is no significant differential compared to their fair value.

**2.14 Non-current assets classified as held for sale**

The Company appraises non-current assets classified as held for sale at the lower of the carrying value and fair value less costs of sale, as indicated in IFRS 5.

**2.15 Inventories**

Inventories are appraised at their cost or net realizable value, whichever is lower. The cost is calculated using the average weighted price (AWP).

The cost of products includes costs that are necessary to give them their current status and location, in order for goods to be in a condition to be commercialized; not including interest costs.

Materials inventories are subject to an impairment provision on a semi-annual basis according to policy.

## **2.16 Issued capital**

Capital is represented by common shares in one single class, and it is recorded at the value of the contributions made by the Company's owners.

## **2.17 Income tax and deferred taxes**

Income tax expense in the fiscal year or period includes the current income tax and deferred tax. Tax is shown in the consolidated statement of income by function unless the items are recognized directly in equity in the consolidated statement of comprehensive income or result from a business combination.

Current income tax debit is calculated based on tax laws governing on the date of the consolidated financial statements.

Deferred taxes are calculated, according to the balance sheet method, based on the differentials between the tax bases of assets and liabilities and their carrying value in the consolidated financial statements. However, no record is made if deferred taxes arise from the initial recognition of a liability or asset in a transaction other than a business combination but there is no impact, at the time of the transaction, on either the carrying profit or loss or the financial profit or loss. A deferred tax is calculated according to regulations and the tax rates approved or about to be approved on the closing date of the consolidated financial statements that are expected to apply when the corresponding deferred tax asset is realized, or the deferred tax liability is settled.

Deferred tax assets are shown when it is likely that there will be future tax benefits available that can be used to offset those differentials.

## **2.18 Provisions**

Liabilities existing at the date of the consolidated financial statements, arising as a result of past events which may derive in a probable materialization of equity decreases for the Company, whose payment amount and timing are uncertain, are recorded as provisions in the consolidated statement of financial position for the current value of the most probable amount estimated that the Company will have to pay to settle the liability.

### **a. Employee benefit provisions, current**

The Company recognizes expenses by provisioning for bonuses and profit-share. These amounts are recorded at their nominal value.

### **b. Employee benefit provisions, non-current**

The Company has liabilities for severance indemnities and long-service awards under collective bargaining agreements and individual employment contracts.

Defined benefit plans stipulate the payment to be received by an employee at the estimated time of enjoyment of the benefit, which usually depends on one or more factors such as the employee's age, turnover, years of employment and compensation.

The liability recognized in the consolidated statement of financial position is the present value of the defined benefit liability, calculated based on actuarial variables. The present value of the defined benefit liability is calculated by discounting the estimated outgoing cash flows using a market interest rate denominated in the same currency as the currency in which the benefits will be paid. The term approximates the requirements of the severance indemnity obligation until maturity.



The costs of past services are recognized immediately in income. Actuarial gains and losses are recognized immediately in the statement of financial position as a debit or credit to other comprehensive income in the fiscal year or period in which they occur.

The present value of severance indemnity obligations is calculated by discounting estimated future flows using adjustable interest rates in UF on government bonds, a rate differential based on top line companies' risk rating, rated AA+ or more and considering the maturity terms of the obligations.

The rates applied in the valuation of those obligations for the period and fiscal year ended March 31, 2023 and December 31, 2022 are rates established above the variation of the UF (Unidad de Fomento) for the term of the obligation, resulting in annual rates of 2.95% and 2.84% for the mentioned closing dates, respectively.

#### **c. Provision for cylinder and tank guarantees**

As part of the distribution and sale of LPG system, the Company and two of its subsidiaries receive cash deposits, in exchange for the delivery to clients of cylinders and tanks for storage of liquefied gas, as guaranty for the return of those containers and tanks. Customers have the right to request that this money be reimbursed provided they return the cylinder or tank in good condition, together with supporting documents.

The Company follows IAS 37 - Provisions, Contingent Liabilities and Contingent Assets in appraising this liability, provided the conditions in that standard are met (also see Note 2.30.d):

- (a) the Company has a present obligation (legal or implicit) resulting from a past event;
- (b) it is probable (that is, it is more likely than not) that the Company will have to dispose of revenue-generating resources in order to pay the obligation; and
- (c) also, the amount of the corresponding debt can be reliably estimated. The standard emphasizes that a debt will not be reliably estimable in extremely rare cases only.

This obligation is shown in non-current liabilities at the present value of the disbursements that are expected to have to be made to pay that liability, discounted at the market interest rate and denominated in the same currency in which the obligation will be paid over a term that approximates the term of the obligations, estimating a maximum period of reimbursement of the guarantee of 40 years.

In the case of the Colombian operation, due to the limited history of the market resulting from the recent implementation of the regulation on branded cylinders, until the year ended December 31, 2021, Management considered that there was not sufficient historical information for the application of the discount model under IAS 37 and therefore, the liability was recorded at its nominal value. In fiscal year 2022, given that more than 10 years have passed since the implementation of the branded cylinder model, the Company considered that there is already sufficient historical information to apply the discount model under IAS 37 in Colombia, similar to that already applied in Chile and Peru. Therefore, during fiscal year 2022 the Company made a change in the accounting policy for the valuation of the liability, recalculating the effects as of January 1, 2021 and for the fiscal year 2021.

Government bonds from each country with maturities equivalent to those of the obligations to be discounted are used to calculate the discount rate.

Discount rates for the period and fiscal year ended March 31, 2023 and December 31, 2022, respectively are: 4.82% and 4.90% annual for Chile; and 6.50% and 6.39% annual for Peru and 9.24% and 8.99% annual for Colombia

## **2.19 Classification of balances as current and non-current**

Balances are classified in the consolidated statement of financial position by maturity. Balances expiring in 12 months or less from the closing date of the consolidated financial statements are classified as current and those exceeding that expiration are classified as non-current.

Any liabilities expiring in less than 12 months but whose long-term refinancing is assured are reclassified as non-current at the Company's discretion.

## **2.20 Recognition of income**

Revenue includes the fair value of the payments received or receivable for the sale of goods and services in the ordinary course of the Company's business, operating mainly in the commercialization of LPG and NG and a smaller percentage comes from other income related to the principal activity, the commercialization of electric energy, the provision of internet services and the sale of goods. Revenue is shown net of sales tax, reimbursements, refunds and discounts.

The Company recognizes income when it can be valued reliably, it is likely that the future economic benefits will flow to the entity, control is transferred, and the specific conditions are met for each of the Company's activities as described below.

### **Sales of gas**

Revenue from gas sales is recorded based on the actual delivery of products to customers, and also includes an estimate of the gas to be invoiced that has been delivered through the end of the fiscal year or period in the case of customers who are billed monthly on the basis of consumption recorded in a meter.

### **Sales of other goods and services**

Sales are recorded based on the price established in the sales contract, net of volume discounts and estimated returns at the date of sale. It is assumed that there is no implicit financial component since sales are made with a reduced average collection period.

Sales of other goods and services are recognized when the Company has delivered the products or customer service and there is no obligation pending fulfillment that may affect the acceptance by the customer of such goods or services. Delivery does not occur until the products have been sent to the actual location, the services have been executed, the risks of obsolescence and loss have been transferred to the customer, the customer has accepted the products or services under the sales agreement, and the acceptance period has ended, or when the Company has objective evidence that the criteria necessary for acceptance have been fulfilled, evidencing that control has been transferred to the customer.

### **Interest income**

Interest income is recognized according to the effective interest rate method.

## **2.21 Leases**

### **Financial leases**

Upon the effective date of IFRS 16, the distinction between financial and operating leases disappears and almost all leases (of any kind of good) follow the same recording model.

Pursuant to the standard, assets related to the right-of-use of leased goods and financial liabilities related to future installments to be paid for the leased goods must be recorded.

Until before the effective date of IFRS 16, the Company recorded and was a lessee of certain property, plant and equipment, and has now added those recognized for right-of-use derived from lease agreements under IFRS 16 which have been classified in Other financial liabilities and Lease liabilities, current and non-current.

Each lease payment is distributed among liabilities and finance charges to obtain a constant interest rate on the outstanding balance of the debt. The interest element in the financial cost is charged to the consolidated statement of income by function during the lease period so that there is a constant periodic interest rate on the remaining balance of the liability for each fiscal year or period. The asset acquired under a financial lease is depreciated during its useful life or the duration of the lease, if it is estimated that the Company will not acquire the good.

#### **2.22 Dividend distribution**

Dividends payable to the shareholders are recorded at the liability in the consolidated financial statements in the fiscal year or period when they are declared and approved by the Board or by the Company's shareholders and its subsidiaries.

Pursuant to its bylaws, the Company shall distribute at least 50% of net profits from each fiscal year. In the event that a lower percentage is to be distributed, an agreement by the respective Shareholders' Meeting is required, passed unanimously by voting shares.

Interim, final and eventual dividends are recorded as a reduction in "Total Equity" at the time of approval by the competent body, which is usually the Board of Directors, in the first case, while the Shareholders' Meeting of the Company and its subsidiaries, is responsible for approving final and eventual dividends.

#### **2.23 Earnings per share**

Basic earnings (loss) per share are calculated as the quotient between net earnings (loss) attributable to the shareholders of the Company in the fiscal year or period and the weighted average number of common shares in the Company in circulation in that period, excluding the mean number of shares in the Company held by an associate, if any. The Company has not performed any type of potentially diluting transaction that supposes a gain per diluted share other than the basic per-share profit.

#### **2.24 Current prepayments**

The Company records operating insurance payments and other expenses accruable in future periods within Other non-financial assets.

#### **2.25 Current tax assets**

The Company records net income tax and other tax balances in its favor as current tax receivables.

#### **2.26 Intercompany receivables and payables**

The Company records trade accounts as intercompany receivables or payables and the sale of goods or services provided or received by the Company and dividends payable to its shareholders are accounted for as intercompany transactions.

#### **2.27 Other non-financial liabilities, current**

The Company makes advanced sales of gas to customers. The gas pending delivery to customers at the end of the fiscal year or period is recorded in the statement of financial position under "Other non-financial liabilities, current". Income

recognition of these values is realized at the time that the gas sold in advance is supplied to customers and is classified under "Revenue" in the income statement by function.

Also recorded as a liability is the market value of the points delivered by the loyalty program in Chile. Given the recent implementation of the customer loyalty plan (in 2021) the Company considers that it is not yet possible to adjust this liability for the estimated non-redeemable rate due to the expiration of the benefit. The loyalty program points expire 24 months after the initial sale.

## 2.28 Statement of cash flows

The statement of cash flows shows the cash and cash equivalent movements during the fiscal year or period, calculated by the direct method.

The following expressions are used in these statements of cash flows as defined below:

- **Cash flows:** receipts and disbursements of cash or cash equivalent, meaning highly liquid investments with a term of less than three months with a low risk of any change in value.
- **Operating activities:** are activities constituting the main source of revenue for the Company and other activities that cannot be qualified as an investment or financing.
- **Investing activities:** the acquisition, sale or disposal by other means of non-current assets and other assets not included in cash and cash equivalent.
- **Financing activities:** are activities that cause changes in the size and composition of total equity and of financial liabilities.

## 2.29 Contract costs

Pursuant to IFRS 15, an entity may recognize a contract cost as an asset, when incurred to obtain or fulfill de contract

The Company has recognized as contract costs in Other non-current non-financial assets, those related to "the expenses necessary to comply with certain contracts with customers that are not items of the "property, plant and equipment" account, as they are necessary for the fulfillment of contracts with regard to the supply of gas. These costs are capitalizable and are depreciated according to the expected duration of the relationship with the customer.

## 2.30 Management estimates and judgments or critical standards

The Company makes estimations and judgments that have a direct impact on the figures in these financial statements, therefore, changes in assumptions and estimations may cause significant changes in such financial statements.

Estimations and judgments are continuously evaluated and are based on historic experience and other factors, including the expectation of future events believed to be reasonable under the circumstances and the information available at the time the consolidated financial statements are prepared. The most relevant are described below:

### a) Uncollectible provision

A provision for impairment losses on trade accounts receivable is established based on expected losses, which are based on a simplified statistical model, also considering the behavior by sales segment and when it is estimated that there is evidence that the Company will not be able to collect all amounts due according to the original terms of the accounts receivable (as detailed in note 5.1.1.). Some indicators of such evidence are financial difficulties of the debtor, the likelihood that the debtor will initiate bankruptcy or financial reorganization proceedings and default or nonpayment.

**b) Calculation of depreciation, amortization and estimation of associated useful lives**

The Company determines on technical grounds the estimated useful lives and the corresponding charges for depreciation and amortization of the items in property, plant and equipment, intangible assets and contract costs. This estimation is based on the forecasted life cycles of the assets allocated to the operation or the extension of certain financial lease agreements and income-generation associated with the Company's business. Management reviews the estimated useful lives of property, plant, equipment and intangibles and contract costs at the close of each reported fiscal year.

**c) Non-current employee benefit provisions**

The Company has agreed with certain employees, indemnities at the end of the employee's employment relationship with the Company and periodic payments for long service at the company, as discussed in note 2.20. The amount of remuneration that an employee will receive at the estimated time of benefit is established based on defined benefit plans, which usually depends on one or more factors, such as the age of the employee, rotation, years of service, discount rate and compensation.

**d) Provision for cylinder and tank guarantees**

In May 2008, the IFRIC (International Financial Reporting Standards Interpretations Committee) issued a notice on its deliberations regarding the accounting of containers and bottles. The discussions sustained by IFRIC to answer questions contain concept guidance to analyze the accounting of deposits in guaranty for containers. Those discussions resulted in two theoretical frameworks:

- a) Deposits in guarantee are an obligation falling within the purview of IAS 37. Under this approach, there is an obligation to refund the guarantee to customers, but that obligation is subject to a degree of uncertainty as to the time and period of payment because it depends on the customer seeking a refund. Therefore, a record is made of the best estimation of the disbursement that would be required to settle the actual obligation.
- b) Deposits in guarantee are a financial liability pursuant to IAS 32 - Financial Instruments: Presentation; and IAS 39 - Financial Instruments: Classification and Measurement. Under this approach, the obligation is considered a financial instrument and is therefore recorded at its fair value, which is, for demand deposits, the same as the amount that would be paid at the time it comes due.

For analysis purposes, guarantee refunds requested by customers totaled the following percentages, measured against the value at the start of the fiscal year or adjusted period, according to the regulations governing in each country:

	Chile	Colombia	Peru	Total
<b>2021</b>	0.0%	0.0%	0.3%	<b>0.1%</b>
<b>2022</b>	0.0%	0.0%	0.3%	<b>0.1%</b>
<b>2023</b>	0.0%	0.0%	0.0%	<b>0.0%</b>

The low percentage of refunds is due to many reasons, such as: the low individual amount of cylinder guarantees, the exchangeability of cylinders among companies in the industry (for Chile and Peru), the continuity of the relationship with customers, etc.

Pursuant to IAS 8, absent any rule applying to a specific transaction, Management must exercise its best judgment in designing and applying an accounting policy that will produce information that is:

- a) relevant to the economic decision-making needs of users; and
- b) reliable, in terms that the financial statements:

- a. accurately present the entity's financial position, financial performance and cash flows;
- b. reflect the economic essence of transactions, other events and conditions, and not merely their legal form;
- c. be neutral, i.e., free from prejudice or bias;
- d. be prudent; and
- e. be complete in all its significant ends.

Based on the aforementioned background, the Company in Chile and Peru has been considering that the treatment of the liability for guarantees received from customers for the use of cylinders and tanks applying IAS 37 is the one that best reflects the value of such liability for the users of the information contained in its financial statements, i.e., at discounted value in non-current liabilities. In the case of the Colombian operation, due to the limited history of the market resulting from the recent implementation of the regulation on branded cylinders, until the year ended December 31, 2021, Management considered that there was insufficient history for the application of the discount model under IAS 37 and therefore, the liability was recorded at its nominal value. In fiscal year 2022, since more than 10 years have already elapsed since the implementation of the branded cylinder model, the Company considered that there is already sufficient historical information to apply the discount model under IAS 37 in Colombia, similar to that already applied in Chile and Peru. Therefore, during fiscal year 2022 the Company made a change in the accounting policy for the valuation of the liability, recalculating the effects as of January 1, 2021 and for the fiscal year 2021 (see note 2.32.1)

**e) Estimation of the impairment in goodwill purchased and non-current assets**

The Company evaluates each year or at any certain time, if there are signs, whether goodwill or non-current assets have experienced impairment, in accordance with the accounting policy described in Note 2.12. In terms of goodwill, the recoverable amounts of cash-generating units have been determined based on their values in use based on the forecasts of generation of future flows.

**f) Estimation of intangible assets identified in a business combination**

The Company has made an evaluation to determine the value of intangible assets identified in a business combination according to the requirements in IFRS 3, as discussed in Notes 2.10.2, 2.10.3, 2.10.4 and 2.10.5.

### 2.31 Reclassifications

For the fiscal year ended December 31, 2022, certain reclassifications were made between line items in the consolidated statement of income in order to uniformly reflect the classification criteria used in the fiscal year ended December 31, 2022. The following is a breakdown of the reclassifications made:

Description	03.31.2022	Reclassifications	03.31.2022
	Th\$ Before reclassifications		Th\$ After reclassifications
Other expenses, by function	(9,334,545)	(136,633)	(9,471,178)
Distribution costs	(14,194,348)	40,516	(14,153,832)
Administrative expense	(11,303,194)	96,116	(11,207,078)

## 2.32 Change in accounting policy and error correction

### 2.32.1 Error correction

During 2022, the Company reviewed the basis of reconciliation for advance sales of gas to customers, identifying certain differences in the balance of liability for advance sales to customers as of December 31, 2021, which were regularized.

As a result of the aforementioned, there was an adjustment to the liability for anticipated sales to customers (higher liability) of Th\$ 555,968, to deferred tax liabilities (lower liability) of Th\$ 150,111 and to accumulated results prior to January 1, 2022 (lower accumulated results) of Th\$ 405,857. The balances of the affected items have been restated in the financial statements as of December 31, 2021.

## 3. Cash and cash equivalent

Composition of cash and cash equivalent as of March 31, 2023 and December 31, 2022 is the following:

Types of Cash and Cash Equivalent	03.31.2023 Th\$	12.31.2022 Th\$
Cash on hand	316,762	213,359
Bank balances	10,127,373	9,868,336
Short-term investments	16,058,062	35,216,074
<b>Cash and cash equivalent</b>	<b>26,502,197</b>	<b>45,297,769</b>

The composition of the item by type of currency as of March 31, 2023 and December 31, 2022 is the following:

Currency	03.31.2023 Th\$	12.31.2022 Th\$
CLP	13,947,655	32,860,796
USD	6,307,388	6,829,538
COP	2,337,015	1,785,932
PEN	3,910,139	3,821,503
<b>Cash and cash equivalent</b>	<b>26,502,197</b>	<b>45,297,769</b>

## 4. Financial instruments

### 4.1 Financial assets

The current value and fair value of the financial assets are itemized below:

Financial Assets	Note	03.31.2023		12.31.2022	
		Fair Value Th\$	Book Value Th\$	Fair Value Th\$	Book Value Th\$
Cash and cash equivalent	3	26,502,197	26,502,197	45,297,769	45,297,769
Trade and other accounts receivable, current	7	54,996,966	54,996,966	56,346,997	56,346,997
Accounts receivable, non-current	7	3,437,162	3,437,162	3,618,020	3,618,020
Other financial assets, non-current	4	26,502,197	26,502,197	45,297,769	45,297,769
<b>Total Financial Assets</b>		<b>135,751,729</b>	<b>135,751,729</b>	<b>149,431,077</b>	<b>149,431,077</b>

The book value of cash and cash equivalents, trade and other receivables and other current financial assets is similar to their fair value due to the nature of the current asset classification of these instruments (short-term horizon) and for trade and other receivables and other non-current financial assets, because, as for current financial assets, any possible uncollectible losses are already reflected in the provision for impairment losses.

Loans and receivables are included in financial assets according to IFRS 9, except for those designated as cash flow hedges.

Short-term deposit balances within cash and cash equivalent are valued at fair value and rated level 1, according to IFRS 7.

Other non-current financial assets include currency and interest rate hedging instruments associated with liabilities resulting from the placement of bonds in the local market presented at fair value and restricted availability funds related to guaranty deposits for the delivery of cylinders to customers in Colombia.

Other non-current financial assets include the asset position corresponding to currency and interest rate cross currency swap agreements with BCI and Santander banks to redenominate the currency of the UF debt to Chilean pesos and at a fixed interest rate, in connection with the liabilities resulting from the placement of bonds in the local market (BLIPI series E and G for UF 3,500,000 and UF 2,500,000, respectively).

#### 4.1.1 Breakdown other non-current financial assets

The current value and fair value of non-current financial assets are detailed below:

Financial Assets	Note	03.31.2023		12.31.2022	
		Fair value Th\$	Book value Th\$	Fair value Th\$	Book value Th\$
Accrued UF variation of the contracted amount of hedging derivatives of Other financial liabilities	4	35,821,788	35,821,788	33,067,679	33.067.679
Adjustment to market value of derivative contracts for variation in UF of Other financial liabilities	4	14,266,557	14,266,557	10,371,779	10.371.779
<b>Total market value of derivative contracts hedged by variation in UF of other financial liabilities</b>		<b>50,088,346</b>	<b>50,088,346</b>	<b>43,439,458</b>	<b>43.439.458</b>
Restricted funds	4	727,058	727,058	728,833	728.833
<b>Total other items</b>		<b>727,058</b>	<b>727,058</b>	<b>728,833</b>	<b>728.833</b>
<b>Total other financial assets, non-current</b>		<b>50,815,404</b>	<b>50,815,404</b>	<b>44,168,291</b>	<b>44,168,291</b>

## 4.2 Financial liabilities

The Company's financial liabilities currently correspond to instruments with contractual payment flows, adjustable or, in certain cases, subject to a fixed or variable interest rate.

The book values and fair values of the financial liabilities are shown below:

Other financial liabilities	Note	03.31.2023		12.31.2022	
		Fair Value Th\$	Book Value Th\$	Fair Value Th\$	Book Value Th\$
Trade and other accounts payable, current	17	36,853,242	36,853,242	53,738,175	53,738,175
Several creditors	17	3,421,436	3,421,436	3,466,018	3,466,018
Other financial liabilities, current	15	6,017,863	9,298,499	7,112,360	9,818,480
Other financial liabilities, non-current	15	264,749,220	259,841,263	260,697,396	256,746,513
Lease liabilities, current	16	15,871,552	15,871,552	16,950,614	16,950,614
Lease liabilities, non-current	16	39,061,930	39,061,930	40,213,163	40,213,163
<b>Total Other Financial Liabilities</b>		<b>382,177,726</b>	<b>365,975,243</b>	<b>364,347,922</b>	<b>382,177,726</b>



The Company classifies all its financial liabilities according to IFRS 9, except for those designated as hedge instruments, as loans and accounts payable.

## **4.3 Derivatives**

### **4.3.1 Description of other current financial assets and liabilities**

Following its risk management policy, the Company has signed derivative contracts (currency forwards and product price swaps) to hedge against the U.S. dollar exchange rate variations of expected cash flows and the changes in the inventory realization value. Some of those derivatives have been designated as hedges.

The Company's strategy for designated hedge transactions is the following:

- a) Hedge the exchange rate risk in the acquisition of items in Property, plant and equipment (cylinders, etc.) from the moment that the purchase order is placed until the Company receives the asset.

In this case, fluctuations in the fair value of the hedge instrument are recorded in other comprehensive income and accumulated in equity until the asset is received or ownership is acquired, at which time the corresponding amount accumulated in equity is reclassified as the cost of the good, as provided in IFRS 9.

- b) Hedge the exchange rate risk in foreign currency account payable flows (accounts payable for the purchase of items in Property, plant and equipment and accounts payable for the purchase of LPG) from receipt of the asset until payment of the debt.

Fluctuations in the fair value of the hedging instrument are recorded in income, at the same time that the account payable generates the exchange rate variation.

- c) Hedge the risk of variation in the realization price of inventories of non-interned product, until the product is interned and stored at the Quintero and Mejillones maritime terminal facilities.

In this case, fluctuations in the fair value of the hedging instrument are recorded in Other comprehensive income and accumulated in Equity until the entry of product, at which time the amount charged to the equity reserve is recorded in cost of sales.

Additionally, as described in Note 2.13.1. e), the Company has signed derivative contracts to hedge the variation of the UF in the statement of income, in which the issued bonds are expressed recorded under Other financial liabilities.

The effects of changes in the fair value of derivatives not yet allocated to hedged items are shown in Equity.

Summarized information on the types of derivatives in effect as of March 31, 2023 and December 31, 2022 is included in the tables below.

Cash flow hedging instruments	Nature of hedging	Total Th\$ 03.31.2023	Total Th\$ 12.31.2022
Derivative instruments ( <i>Cross Currency Swap</i> )	To redenominate the currency of the debt from the Unidad de Fomento to Chilean pesos and at a fixed interest rate, for liabilities arising from the placement of bonds in the local market.	(10,574,107)	6,875,845
Derivative instruments ( <i>Interest Rate Swap</i> )	Hedge the interest rate risk for cash flows associated with variable rate bank liabilities.	190	(1,494)
Hedging Instrument (Forward)	Hedge exchange rate variations due to liabilities with foreign suppliers and other material balances other than the functional currency.	344,021	621,445
Hedging instrument (Swap)	Hedge the risk of variation in the realization price of total inventories of non-intermed products, until the product is intermed.	1,175,576	(2,730,873)
<b>Total</b>		<b>(9,054,319)</b>	<b>4,764,923</b>

Cash flow hedging instruments	Company	Amount of current contracts	Asset (Liability) Balance at Market Value Th\$	Effect on Gross Equity Th\$	Effect on Income - Profit (Loss) Th\$	Amount of object covered Th\$
Derivative instruments ( <i>Cross Currency Swap</i> )	Empresas Lipigas S.A.	3	50,088,345	3,920,267	(655,827)	213,452,880
Derivative instruments ( <i>Interest Rate Swap</i> )	Marquesa GLP SpA	1	98,430	(23,850)	20,453	2,283,256
Hedging Instrument (Forward)	Empresas Lipigas S.A.	21	(354,272)	(316,561)	162,022	4,232,201
	Trading de Gas SpA.	4	108,432	211,412	71,749	4,930,065
	Chilco Distribuidora de Gas y Energía S.A.S. E.S.P.	1	2,135	-	-	(194,171)
	Lima Gas S.A.	29	(16,089)	-	(16,089)	550,516
	Limagas Natural Perú S.A.	25	969	-	969	165,274
Hedging instrument (Swap)	Trading de Gas SpA	26	(1,249,995)	2,084,617	2,690,029	1,421,400
<b>Total at 03.31.2023</b>		<b>110</b>	<b>48,677,953</b>	<b>5,875,885</b>	<b>2,273,305</b>	<b>227,229,763</b>

Cash flow hedging instruments	Company	Amount of current contracts	Asset (Liability) Balance at Market Value Th\$	Effect on Gross Equity Th\$	Effect on Income - Profit (Loss) Th\$	Amount of object covered Th\$
Derivative instruments ( <i>Cross Currency Swap</i> )	Empresas Lipigas S.A.	3	43,439,458	1,442,833	24,824,593	210,665,880
Derivative instruments ( <i>Interest Rate Swap</i> )	Marquesa GLP SpA	1	120,785	81,488	91,634	2,480,245
Hedging Instrument (Forward)	Empresas Lipigas S.A.	22	(298,266)	(657,403)	241,756	5,015,532
	Trading de Gas SpA.	10	(102,980)	(52,965)	(716,617)	5,140,740
	Chilco Distribuidora de Gas y Energía S.A.S. E.S.P.	1	(1,494)	-	-	182,522
	Lima Gas S.A.	29	(4,497)	-	(4,497)	588,045
	Limagas Natural Perú S.A.	25	1,035	-	1,035	176,541
Hedging instrument (Swap)	Trading de Gas SpA	4	(286,543)	(1,620,478)	(2,638,960)	1,539,099
<b>Total at 12.31.2022</b>		<b>95</b>	<b>42,867,498</b>	<b>(806,525)</b>	<b>21,798,944</b>	<b>225,788,604</b>

During the periods ended March 31, 2023 and 2022, the allocation of the gain or loss in the valuation of financial hedges, net of income tax, is as follows:

<b>Cash Flow and inventory price variation hedges</b>	<b>(Profit) Loss at 03.31.2023 Th\$</b>	<b>(Profit) Loss at 03.31.2022 Th\$</b>
Other reserves (derivatives of raw materials and variation of exchange rate and UF)	(4,289,396)	(8,883,730)
<b>Total</b>	<b>(4,289,396)</b>	<b>(8,883,730)</b>

Of total other comprehensive income, cash flow hedge effects are the only ones recycled to income in the short term.

#### **4.3.2 Effectiveness of the hedge**

The Company has signed several contracts to hedge against exchange rate variations in the price of inventory realization. The gains or losses realized during 2023 and 2022 have been allocated during the period or fiscal year to hedge the items that made those hedges necessary, as described in the preceding paragraph.

The Company estimates that hedges for cash flow and exchange rate variation in the price of inventory realization have been effective.

As mentioned in note 2.13.1, letter e) the Company signed Cross Currency Swap agreements with Banco BCI and Santander to fix currency and rate for the placement of bonds in the local market for UF 6,000,000. The company estimates that these hedging operations have been 100% effective.

## **5. Financial risk management**

The main financial risk factors affecting business can be described as follows:

### **5.1 Credit risk**

Credit risk originates in losses that might occur because of a default by counterparties on their contractual obligations regarding the Company's different financial assets.

The Company has credit policies in place to mitigate the risk of uncollectible trade receivables. Those policies establish limits on each customer's credit, based on his financial history and behavior, which are monitored constantly.

The Company's financial assets are comprised of cash and cash equivalent, trade and other accounts receivable, other financial assets and other non-current financial assets.

Credit risk is associated mainly with trade and other accounts receivable. Cash and cash equivalent balances and other financial assets are also exposed, but to a lesser extent. The exposure of cash and cash equivalent to credit risk is limited because the money is deposited in banks with a high credit rating. Deposits of cash surpluses by the Company are diversified among different financial entities that have high credit ratings. Investments classified as other current financial assets are liabilities issued by companies rated AA- or higher. Other non-current financial assets correspond to restricted availability funds related to deposits in guarantee for the delivery of cylinders to clients in Colombia and to hedging instruments contracted, in both cases, with high-credit quality financial institutions.

There are no significant guarantees to cover the credit risk, so the maximum exposure to credit risk is close to its book value, said value of financial assets is the following:

Financial Assets	Note	03.31.2023 Th\$	12.31.2022 Th\$
Cash and cash equivalent	3	26,502,197	45.297.769
Trade accounts and other accounts receivable, current	7	54,996,966	56.346.997
Trade accounts and other accounts receivable, non-current	7	3,437,162	3.618.020
Other financial assets, non-current	4	50,815,404	44.168.291
<b>Total</b>		<b>135,771,062</b>	<b>149,431,077</b>

As of March 31, 2023 the subsidiaries in Peru and Colombia have contracted insurance policies covering the credit risk of commercial customers for the following amounts, respectively: ThPEN9,268, equivalent to Th\$1,946,836 and ThCOP19,132,563 equivalent to Th\$3,252,536.

#### 5.1.1 Policy on uncollectible debt

Uncollectible provisions are determined according to the Company's policy on uncollectible debt.

This policy is in accordance with IFRS 9, where the recognition of uncollectible client accounts is based on the expected losses of these, establishing the following criteria to make the provisions:

- Segmentation: clients are grouped by business lines according to the Company's sales channels.
- Risk Variables: the business line and arrearage are considered.
  - o The business line because it groups different segments of clients which are possible to identify and group for risk analysis purposes.
  - o Arrearage because it is directly associated with the levels of recovery and maturity of the debt.  
The longer the debt is in arrears counted from its expiration date, it is considered more difficult recover.
- Simplified statistical model: the payment period of accounts receivable for this type of business is not more than 12 months, for the same reason we opted for a simplified model, which is one of the alternatives recommended by IFRS 9, when it is regarding under than one-year debts.
- Significant increase of payment risk:
  - a. A provision is made, considering partial or total debt, should the Company detect clients are presenting payment inability due to a significant risk increase, even when it has not been classified within the above criteria.
  - b. A provision is made, considering partial or total debt, should a client refinance a relevant amount of its debt.

#### 5.2 Liquidity risk

Liquidity risk refers to the possibility that an entity cannot cope with their short-term payment commitments.

Liquidity risk is handled through the proper management of assets and liabilities, optimizing daily cash surplus, investing in top quality financial instruments, thus, ensuring compliance with debt commitments upon maturity.

The Company maintains relationships with major financial institutions in the markets in which it operates, allowing credit lines to deal with particular illiquidity situations.

Periodically, cash flow projections and analysis of the financial situation are performed, to acquire, if necessary new financing or restructuring of existing debts on terms that are consistent with the Company's business cash flow generation.

Note 15 presents an analysis of the Company's financial liabilities classified according to their maturity. Also shown below are the interest values to be accrued as of March 31, 2023 for other financial liabilities described in Note 15.

Concepts	Maturity Th\$						Total Th\$
	Up to 1 year	Up to 2 Years	Up to 3 Years	Up to 4 Years	Up to 5 Years	More than 5 Years	
Bank loans	107,877	30,451	-	-	-	-	138,327
Financial leases	560,463	532,494	503,82	474,435	444,267	2,668,481	5,183,959
Bonds UF (BLIPI-E)	4,381,654	4,381,654	4,381,654	4,381,654	4,381,654	50,389,039	72,297,309
Bonds UF (BLIPI-G)	1,527,931	2,560,723	2,560,723	2,560,723	2,560,723	43,532,292	55,303,115
<b>Total at March 31, 2023</b>	<b>6,577,925</b>	<b>7,505,321</b>	<b>7,446,197</b>	<b>7,416,812</b>	<b>7,386,644</b>	<b>96,589,812</b>	<b>132,922,711</b>

### 5.3 Market risk

It relates to the risk of fluctuation of fair values of financial assets and liabilities due to changes in market prices. The Company's exposure to market risks regarding financial assets and liabilities are the exchange rate risk and interest rate risk.

#### 5.3.1 Exchange rate and indexation unit risk

This risk arises from the probability of loss due to the exchange rate fluctuations of the currencies in which financial assets and liabilities are denominated with respect to currencies other than the Company's functional currency:

- Purchases of goods and future payment commitments expressed in foreign currency: The Company's fund flows are constituted mainly by transactions in the functional currency of the Company and of its subsidiaries. The Company and its subsidiaries hedge the risk of transactions involving the purchase of liquefied gas by sea until it enters the Chilean market, and imports of goods or future payment commitments expressed in foreign currency by contracting forwards, in order to hedge significant commitments in currencies other than the functional currency of each company.

As of March 31, 2023 and December 31, 2022, the balances of accounts in currencies other than the functional currency of the Company and its subsidiaries were as follows:

Originating transaction currency: US dollar

Current and non-current assets	Assets at 03.31.2023 Th\$	Assets at 12.31.2022 Th\$
Cash and cash equivalents	6,307,388	6,829,537
Trade and other accounts receivable, current and non-current	1,406,273	1,502,091

Current and non-current liabilities	Liabilities at 03.31.2023 Th\$	Liabilities at 12.31.2022 Th\$
Other financial liabilities, current	956,055	998,059
Trade and other accounts payable, current	7,306,099	18,197,144
Other financial liabilities, non-current	1,858,263	2,113,532
Trade and other accounts payable, non-current	71,316	1,344,145

- **Foreign investments:** as of March 31, 2023, the Company holds net foreign investments in Colombian pesos for an amount equivalent to Th\$ 54,095,836 (Th\$ 55,664,490 as of December 31, 2022) and in Peruvian soles for an amount equivalent to Th\$50,031,338 (Th\$ 53,238,003 as of December 31, 2022).

Fluctuations of the Colombian peso and the Peruvian sol to the Chilean peso affect the value of these investments, generating variation in equity.

In the past, the evolutions of the Colombian peso and the Peruvian sol have been correlated with the Chilean peso. Company management has decided not to cover this risk, continuously monitoring the forecasted evolution for the different currencies.

- **Debt securities:** The Company's indebtedness for this concept corresponds to the placement of Series E bonds in the Chilean market detailed as follows:

- a) The first placement corresponds to Series E bonds carried out during April 2015 (mnemonic code BLIPI-E), charged to the 30-year bond line registered in Chile's CMF Securities Register under number 801, for UF 3,500,000. The placement rate was 3.44% annual for a face rate of 3.55%. Interest is paid semi-annually, and the principal will be amortized in a single installment on February 4, 2040.
- b) The second placement corresponds to Series G bonds carried out during January 2020 (mnemonic code BLIPI-G) charged to the 30-year bond line registered in Chile's CMF Securities Register under number 881, for UF 2,500,000. The placement rate was 2.18% annual for a face rate of 2.90%. Interests are paid semi-annually, and principal will be amortized paid in a single installment on November 5, 2044.

These liabilities are denominated in Unidades de Fomento (UF), which is indexed to inflation in Chile and differs from the Company's functional currency (CLP).

At March 31, 2023, the Company holds derivative instruments for the purpose of hedging the risk of readjustment of the UF for the bonds placed on the local market.

- **Financial lease liabilities:** The Company signed a lease agreement with Oxiquim S.A. for a period of 25 years for the use of reception, storage and office facilities to be built by Oxiquim S.A. in the Bay of Quintero. To date the balance of said liabilities amount to UF 610,912. The annual interest rate is 3.0%. In addition, the Company signed a new lease agreement with Terminal Marítimo Oxiquim Mejillones S.A. (a subsidiary of Oxiquim S.A.) for a period of 20 years for the use of the reception, storage and dispatch facilities to be built by Terminal Marítimo Oxiquim Mejillones S.A. in the Bay of Mejillones. To date, the balance of these liabilities amounts to UF 338,304. The annual interest rate is 0.84%. The nomination currency of both liabilities is the Unidad de Fomento (UF), which is indexed to inflation in Chile, and differs from the Company's functional currency (CLP). However, this risk is mitigated since most of the Company's commercialization margins in Chile are correlated to the variation in the UF.
- **Lease liabilities:** the Company has entered into agreements for periods ranging from 3 to 18 years for the use of real estate, technology and vehicles with several suppliers for UF 776,409. The average annual interest rate is 2.57%. The nomination currency of this liability is the Unidad de Fomento (UF), which is indexed to inflation in Chile, and differs from the Company's functional currency (CLP). However, this risk is mitigated since most of the Company's commercialization margins in Chile are correlated to the variation in the UF.

#### Sensitivity analysis regarding exchange rate variations and indexation units

The Company estimates that a variation in the exchange rates and indexation units would generate the following effects:

Exchange rate Variation (*)	Increase Loss (Gain) Th\$	Decrease Loss (Gain) Th\$	Allocation
CLP/UF +/- 3.8%	9,381	(9,381)	Results: Exchange rate differences
CLP/USD +/- 3.8%	295,720	(295,720)	Equity: Reserves for cash flow hedging
CLP/COP +/- 7.8%	4,221,940	(4,221,940)	Equity: Reserves for exchange rate translation differences
CLP/PEN +/- 3.9%	1,953,147	(1,953,147)	Equity: Reserves for exchange rate translation differences

\*Percentages are equivalent to the evolution annual average of the last two years.

The unhedged portion of financial liabilities (indexed to the UF) does not have an effect on equity or on results.

#### 5.3.2 Interest rate risk

It refers to the sensitivity to interest rate fluctuations of the value of financial assets and liabilities.

The purpose of interest rate risk management is to achieve a balance in the financing structure, minimizing the cost of the debt with reduced volatility in the income statement.

As of March 31, 2023, 99.73% of the Company's financial debt is at fixed rates. As a result, the risk of fluctuations in market interest rates regarding cash flows is low. Regarding the portion in variable rates, Management permanently monitors the outlook in terms of the expected evolution of interest rates.

The breakdown of financial liabilities separated between fixed and variable interest rates is presented below as of March 31, 2023 and December 31, 2022 :

Account	Note	Maturity in less than one year		Maturity in more than one year		Total	
		Fixed interest Th\$	Variable Interest Th\$	Fixed Interest Th\$	Variable Interest Th\$	Fixed interest Th\$	Variable Interest Th\$
Other financial liabilities	15	8,587,070	711,429	259,832,926	8,337	268,419,996	719,766
<b>Total at 03.31.2023</b>		<b>8,587,070</b>	<b>711,429</b>	<b>259,832,926</b>	<b>8,337</b>	<b>268,419,996</b>	<b>719,766</b>

Account	Note	Maturity in less than one year		Maturity in more than one year		Total	
		Fixed interest Th\$	Variable Interest Th\$	Fixed Interest Th\$	Variable Interest Th\$	Fixed interest Th\$	Variable Interest Th\$
Other financial liabilities	15	8,497,938	1,320,543	256,526,267	220,246	265,024,205	1,540,789
<b>Total at 12.31.2022</b>		<b>8,497,938</b>	<b>1,320,543</b>	<b>256,526,267</b>	<b>220,246</b>	<b>265,024,205</b>	<b>1,540,789</b>

## 6. Other non-financial assets

The composition of this item as of March 31, 2023 and December 31, 2022 is as follows:

Item	Current		Non-Current	
	03.31.2023 Th\$	12.31.2022 Th\$	03.31.2023 Th\$	12.31.2022 Th\$
Prepaid expenses	2,178,779	1,496,774	-	-
Contract costs	-	-	16,043,301	16,294,849
Guaranties delivered	-	-	331,910	360,290
Other assets	-	-	811,799	857,969
<b>Total</b>	<b>2,178,779</b>	<b>1,496,774</b>	<b>17,187,010</b>	<b>17,513,108</b>

### 6.1 Contract costs movement

Movement	03.31.2023 Th\$	12.31.2022 Th\$
<b>Beginning balance</b>	<b>16,294,849</b>	<b>16,698,869</b>
Additions	65,271	1,016,377
Transfers	338,814	473,979
Disposals	(777)	(96,801)
Translation difference	(166,891)	132,280
Depreciation	(487,965)	(1,929,855)
<b>Total Changes</b>	<b>(251,548)</b>	<b>(404,020)</b>
<b>Ending balance</b>	<b>16,043,301</b>	<b>16,294,849</b>

In accordance with the analysis carried out under IFRS 15, there are expenses that are necessary for contract compliance with clients and are capitalized by: (a) relating directly to the contract; (b) relating to future performance; and (c) obtaining the corresponding recovery of the costs.

These costs are amortized based on the expected duration with customers, which vary between 144 and 192 months for Peru and Chile, respectively.

Accumulated depreciation movement of contract costs:

Accumulated depreciation movement	03.31.2023 Th\$	12.31.2022 Th\$
<b>Accumulated depreciation</b>	<b>20,026,330</b>	<b>18,044,100</b>
Depreciation for the fiscal year	487,965	1,929,855
Withdrawals, disposals and transfers	-	(15,464)
Translation difference	(201,604)	67,837
<b>Ending balance</b>	<b>20,312,691</b>	<b>20,026,328</b>



## 7. Trade receivables and other accounts receivables

### 7.1 Composition

#### 7.1.1 Types of trade and other accounts receivable

The composition of this item as of March 31, 2023 and December 31, 2022 is as follows:

Trade and other accounts receivable, net	03.31.2023 Th\$	12.31.2022 Th\$
Trade receivables, current	52,624,455	53,172,658
Other accounts receivable, current	3,437,162	3,174,339
Trade accounts and other accounts receivable, non-current	2,372,511	3,618,020
<b>Total</b>	<b>58,434,128</b>	<b>59,965,017</b>

Trade receivables and other accounts receivable, gross	03.31.2023 Th\$	12.31.2022 Th\$
Trade receivables, current	57,844,037	58,237,605
Other accounts receivable, current	3,437,162	3,174,339
Trade accounts and other accounts receivable, non-current	2,372,511	3,618,020
<b>Total</b>	<b>63,653,710</b>	<b>65,029,964</b>

#### 7.1.2 Impairment of trade receivables and other accounts receivables

The following table presents the impairment of trade receivables as of March 31, 2023 and December 31, 2022 :

Book value of impaired trade accounts and other accounts receivable	03.31.2023 Th\$	12.31.2022 Th\$
Provisioned trade receivables	5,219,582	5,064,947
<b>Total</b>	<b>5,219,582</b>	<b>5,064,947</b>

Movement in the provision of the impairment in trade accounts and other accounts receivable:

Provision for trade accounts and other accounts receivable	03.31.2023 Th\$	12.31.2022 Th\$
Opening balance	5,064,947	4,429,911
Collection fees and write-off of uncollectible accounts	(33,311)	(188,106)
Provision for the fiscal year or period	206,225	1,078,340
Translation difference	(18,279)	(255,198)
<b>Total</b>	<b>5,219,582</b>	<b>5,064,947</b>

### 7.1.3 Portfolio stratification

March 2023

As of March 31, 2023	Current Th\$	Between 1 and 30 days Th\$	Between 31 and 60 days Th\$	Between 61 and 90 days Th\$	Between 91 and 120 days Th\$	Between 121 and 150 days Th\$	Between 151 and 180 days Th\$	Between 181 and 210 days Th\$	Between 211 and 250 days Th\$	More than 250 days Th\$	Total, Debtors Th\$	Total current Th\$	Total non- current Th\$
Trade debtors, current	31,309,384	15,456,838	5,390,452	520,767	423,396	366,778	281,258	260,093	332,276	3,502,794	57,844,036	57,844,036	-
Other accounts receivable, current	2,372,511	-	-	-	-	-	-	-	-	-	2,372,511	2,372,511	-
Trade accounts and other accounts receivable, non-current	3,404,572	32,590	-	-	-	-	-	-	-	-	3,437,162	-	3,437,162
Impairment provision	(271,510)	(95,683)	(133,730)	(74,708)	(160,634)	(153,962)	(169,775)	(200,319)	(278,769)	(3,680,492)	(5,219,582)	(5,219,582)	-
<b>Total</b>	<b>36,814,957</b>	<b>15,393,745</b>	<b>5,256,722</b>	<b>446,059</b>	<b>262,762</b>	<b>212,816</b>	<b>111,483</b>	<b>59,774</b>	<b>53,507</b>	<b>(177,698)</b>	<b>58,434,127</b>	<b>54,996,965</b>	<b>3,437,162</b>

December 2022

As of December 31, 2022	Current Th\$	Between 1 and 30 days Th\$	Between 31 and 60 days Th\$	Between 61 and 90 days Th\$	Between 91 and 120 days Th\$	Between 121 and 150 days Th\$	Between 151 and 180 days Th\$	Between 181 and 210 days Th\$	Between 211 and 250 days Th\$	More than 250 days Th\$	Total, Debtors Th\$	Total current Th\$	Total non- current Th\$
Trade debtors, current	27,705,014	19,116,689	5,255,229	938,010	566,665	419,610	376,060	367,971	342,093	3,150,264	58,237,605	58,237,605	-
Other accounts receivable, current	3,174,339	-	-	-	-	-	-	-	-	-	3,174,339	3,174,339	-
Trade accounts and other accounts receivable, non-current	2,644,905	973,115	-	-	-	-	-	-	-	-	3,618,020	-	3,618,020
Impairment provision	(392,296)	(80,818)	(376,946)	(368,998)	(152,122)	(187,232)	(183,895)	(177,894)	(210,349)	(2,934,397)	(5,064,947)	(5,064,947)	-
<b>Total</b>	<b>33,131,962</b>	<b>20,008,986</b>	<b>4,878,283</b>	<b>569,012</b>	<b>414,543</b>	<b>232,378</b>	<b>192,165</b>	<b>190,077</b>	<b>131,744</b>	<b>215,867</b>	<b>59,965,017</b>	<b>56,346,997</b>	<b>3,618,020</b>

#### 7.1.4 Portfolio that has been protested and is in judicial collection

The portfolio that has been protested and is in judicial collection as of March 31, 2023 and December 31, 2022 is as follows:

Portfolio in Judicial Collection	03.31.2023	
	Receivables in Protested Portfolio Th\$	Receivables in Judicial Collection Th\$
Portfolio either protested or in judicial collection	20,458	165,860
<b>Total</b>	<b>20,458</b>	<b>165,860</b>

Portfolio in Judicial Collection	12.31.2022	
	Receivables in Protested Portfolio Th\$	Receivables in Judicial Collection Th\$
Portfolio either protested or in judicial collection	22,195	110,257
<b>Total</b>	<b>22,195</b>	<b>110,257</b>

## 8. Intercompany balances and transactions

Intercompany transactions are paid or collected at different terms, and are not subject to special conditions, except in the case of dividend payments that are subject to the terms stipulated by the approving body.

### 8.1 Intercompany accounts payable and receivable

The composition of the balance of intercompany accounts receivable at March 31, 2023 and December 31, 2022 is as follows:

Company	Description of the transaction	Transaction term	Nature of the Relationship	Currency	Current balance	
					03.31.2023	12.31.2022
					Th\$	Th\$
Blumar SA	Sales of gas	Less tan 30 days	Indirect	CLP	19,333	-
<b>Total</b>					<b>19,333</b>	<b>-</b>

There are no intercompany accounts payable as of March 31, 2023 and December 31, 2022 .

## 8.2 Intercompany transactions and their effects on results.

Intercompany transactions (except dividends distributions) and their effects on results for the period and fiscal year ended March 31, 2023 and 2022, respectively are presented as follows:

Company	Type of relationship	Description of the transaction	01.01.2023 through 03.31.2023 Th\$	Effect on results (Debit)/Credit Th\$	01.01.2022 through 03.31.2022 Th\$	Effect on results (Debit)/Credit Th\$
Blumar S.A.	Indirect (Kinship with Director)	Sales of gas	19,334	19,334	20,107	20,107
Blumar S.A.	Indirect (Kinship with Director)	Sales of electric energy	368,041	368,040	241,837	241,837

Intercompany transactions are recognized at market value.

## 8.3 Key employee compensation

Key employee compensation, which includes directors and managers, is comprised of a fixed monthly sum and a variable sum (in the case of managers).

Compensation to the directors of the Company for their participation in the Board of Directors, Directors' Committee and the different Board of Directors' supporting committees for the periods ended March 31, 2023 and 2022, respectively was:

Concept	03.31.2023 Th\$	03.31.2022 Th\$
Board of Directors Compensation	120,000	90,000
Directors' Committee Compensation	15,300	12,600
Other Committees	-	38,667
<b>Total Income</b>	<b>135,300</b>	<b>141,267</b>

Compensation accrued to managers for the periods ended March 31, 2023 and 2022, respectively was:

Type of income	03.31.2023 Th\$	03.31.2022 Th\$
Fixed	596,274	564,299
Variable	214,136	149,190
<b>Total Income</b>	<b>810,410</b>	<b>713,489</b>

## 9. Inventories

The composition of the item as of March 31, 2023 and December 31, 2022 is as follows:

Type of Inventory	03.31.2023 Th\$	12.31.2022 Th\$
LPG/NG	23,966,863	28,746,473
Materials	6,626,930	6,663,685
Materials obsolescence provision	(25,352)	(32,026)
<b>Total</b>	<b>30,568,441</b>	<b>35,378,132</b>

### 9.1 Materials obsolescence provision

The materials obsolescence provision as of March 31, 2023 and December 31, 2022 is the following:

Book Value of Obsolescence Provision	03.31.2023 Th\$	12.31.2022 Th\$
Materials obsolescence provision	25,352	32,026
<b>Total</b>	<b>25,352</b>	<b>32,026</b>

The details of the movement in the materials obsolescence provision are:

Movements in Obsolescence Provision	03.31.2023 Th\$	12.31.2022 Th\$
Opening Balance	32,036	52,786
Variations in the provision	(6,674)	(20,760)
<b>Total</b>	<b>25,352</b>	<b>32,026</b>

There were no inventories delivered in guarantee on the date of these consolidated financial statements.

The cost of inventories recognized as a cost of sale for the periods ended March 31, 2023 and 2022 is as follows:

Inventory Cost	01.01.2023 to 03.31.2023 Th\$	01.01.2022 to 03.31.2022 Th\$
Inventory cost recognized as cost of sales	109,843,813	130,269,270

## **10. Income tax and deferred taxes**

### **Regulatory Framework**

#### **Chile**

The Tax Reform Law 20,780 published in the *Official Gazette* of the Republic of Chile on September 29, 2014 progressively increased the corporate income tax rate and established two taxation systems:

- An attributed income system in which the income generated by a company is immediately attributed to the company's owners, reaching a 25% tax rate starting in the year 2017.
- A partially integrated income system (which is the one applied by the Company and its subsidiaries in Chile for being publicly held companies and stock corporations, conformed by legal persons, in accordance with Chile's Law No. 20,899 dated February 8, 2016), in which the income generated by a company is attributed to its owners provided the company distributes its profits, reaching a 27% tax rate starting in the year 2018.

#### **Peru**

The affiliated company Lima Gas S.A. and its subsidiary Limagas Natural Perú S.A. are subject to Peruvian tax regime. Beginning January 1, 2017, income tax rate on taxable profits was 29.5%.

Dividend distribution to a person domiciled abroad is subject to a 5% tax withholding on dividends remitted.

Under certain considerations, withholdings of dividends paid in Peru to people domiciled abroad, are computable in the income tax liquidation in Chile.

#### **Colombia**

The subsidiary Chilco Distribuidora de Gas y Energía S.A.S. E.S.P., and its subsidiaries are subject to the Colombian taxation regime.

On September 14, 2021, a new tax reform was approved in Colombia called "Social Investment Law". The most relevant change for the group's companies in Colombia is the deletion of the gradual decrease in the income tax rate which had begun in 2019 and ended in 2022, reaching a rate of 30%, and the rate applicable to the fiscal year 2021 is 31%. With the Social Investment Law, a fixed rate of 35% was established for the year 2022 and subsequent years.

The distribution of dividends to persons domiciled abroad is subject to withholding tax on dividends remitted from 5% until 2018 and 7.5% from 2019 onwards. By the Double Taxation Agreement between Chile and Colombia, for Chilean shareholders who hold more than 25% equity shareholding in a company, the applicable withholding tax rate is 0%.

Under certain considerations, withholdings of dividends paid in Colombia to people domiciled abroad, are computable in the income tax liquidation in Chile.

### 10.1 Current tax recoverable (payable)

Itemization	03.31.2023 Th\$	12.31.2022 Th\$
Income tax prepayments, net of provision	18,170,133	18,279,405
Recoverable income taxes	2,486,869	1,303,264
Other recoverable taxes	1,231,375	1,506,102
<b>Total current tax assets</b>	<b>21,888,377</b>	<b>21,088,771</b>

Itemization	03.31.2023 Th\$	12.31.2022 Th\$
Provisional income tax monthly payments	(1,375,439)	(929,031)
Income tax	(1,117,519)	(630,306)
Other taxes	(3,011,669)	(5,428,492)
<b>Total current tax liabilities</b>	<b>(5,504,627)</b>	<b>(6,987,829)</b>

### 10.2 Deferred taxes

Accumulated balances and movements in deferred tax assets and liabilities as of March 31, 2023 and December 31, 2022 are the following:

Deferred tax asset	Balance 01.01.2023 Th\$	(Debit) credit to income Th\$	Others Th\$	Balance 03.31.2023 Th\$
Property, plant and equipment	-	-	(459,003)	(459,003)
Other liabilities	-	-	(18,009)	(18,009)
Taxable goodwill	5,646,742	(2,408)	(5,644,334)	-
Tax losses	3,122,974	437,865	(158,200)	3,402,639
Current provisions	4,375,402	70,826	(3,847,560)	598,668
Other assets	3,756,380	113,611	(3,165,014)	704,977
Assets under financial leasing	1,793,907	23,465	(514,608)	1,302,764
<b>Total</b>	<b>18,695,405</b>	<b>643,359</b>	<b>(13,806,728)</b>	<b>5,532,036</b>

Deferred tax liability	Balance 01.01.2023 Th\$	(Debit) credit to income Th\$	Others Th\$	Balance 03.31.2023 Th\$
Taxable goodwill	-	-	6,403,069	6,403,069
Current provisions	-	-	3,824,308	3,824,308
Other assets	-	-	3,083,699	3,083,699
Assets under leasing	-	-	514,608	514,608
Property, plant and equipment	(55,797,983)	524,054	877,330	(54,396,599)
Trade and other accounts receivable	(130,182)	(10,869)	(6,145)	(147,196)
Employee benefit provisions	(19,081)	10,401	-	(8,680)
Other non-financial liabilities, non-current	(11,287,657)	177,428	(14,987)	(11,125,216)
Intangible assets, other than goodwill	(322,486)	-	-	(322,486)
Other liabilities	(4,848,621)	(475,145)	(513,691)	(5,837,457)
<b>Total</b>	<b>(72,406,010)</b>	<b>225,869</b>	<b>14,168,191</b>	<b>(58,011,950)</b>

<b>Net deferred tax</b>	<b>(53,710,605)</b>	<b>869,228</b>	<b>361,463</b>	<b>(52,479,914)</b>
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Deferred tax asset	Balance 01.01.2022 Th\$	(Debit) credit to income Th\$	Others Th\$	Balance 12.31.2022 Th\$
Taxable goodwill	5,360,843	285,899	-	5,646,742
Tax losses	2,031,888	961,933	129,153	3,122,974
Current provisions	4,488,597	970,025	(1,083,220)	4,375,402
Other assets	5,243,221	(193,395)	(1,293,446)	3,756,380
Assets under financial leasing	1,461,652	332,255	-	1,793,907
<b>Total</b>	<b>18,586,201</b>	<b>2,356,717</b>	<b>(2,247,513)</b>	<b>18,695,405</b>

Deferred tax liability	Balance 01.01.2022 Th\$	(Debit) credit to income Th\$	Others Th\$	Balance 12.31.2022 Th\$
Property, plant and equipment	(51,837,512)	(5,057,584)	1,097,113	(55,797,983)
Trade and other accounts receivable	(144,547)	14,804	(439)	(130,182)
Employee benefit provisions	(12,554)	(2,128)	(4,399)	(19,081)
Other non-financial liabilities, non-current	(9,924,645)	(2,500,852)	1,137,840	(11,287,657)
Intangible assets, other than goodwill	(322,486)	-	-	(322,486)
Other liabilities	(4,331,463)	(477,157)	40,001	(4,848,621)
<b>Total</b>	<b>(66,573,207)</b>	<b>(8,022,917)</b>	<b>2,190,114</b>	<b>(72,406,010)</b>

<b>Net deferred tax</b>	<b>(47,987,006)</b>	<b>(5,666,200)</b>	<b>(57,399)</b>	<b>(53,710,605)</b>
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### 10.3 Income tax recognized in income

Item	01.01.2023 to 03.31.2023 Th\$	01.01.2022 to 03.31.2022 Th\$
Current tax expense	1,627,269	(169,670)
Current tax adjustment previous fiscal year	-	17,731
Impact of temporary differentials in deferred taxes and other items	(869,228)	791,352
<b>Total debit to income</b>	<b>758,041</b>	<b>639,413</b>

The reconciliation of the tax rate is as follows:

Itemization	01.01.2023 to 03.31.2023 Th\$	01.01.2022 to 03.31.2022 Th\$
<b>Before-tax profit of continued operations</b>	<b>1,464,189</b>	<b>2,166,425</b>
Income tax (current rate of 27%)	395,331	584,935
Tax impact of other jurisdictions' rates	184,002	73,580
Tax adjustment previous fiscal year	-	17,731
Other effects	178,708	(36,833)
<b>Income tax recognized in income</b>	<b>758,041</b>	<b>639,413</b>

Deferred tax recognized directly in other comprehensive income



The composition of taxes recognized in other comprehensive income is as follows:

Description	Debit (credit) to equity 03.31.2023 Th\$	Debit (credit) to equity 03.31.2022 Th\$
Actuarial movements on employee benefits	11,763	(19,806)
Movements on cash flow hedges	1,586,489	3,285,763
<b>Deferred taxes recognized in equity</b>	<b>1,598,252</b>	<b>3,265,957</b>

#### 10.4 Netting

Deferred tax assets and liabilities are netted when there is a legally enforceable right to offset current tax assets against current tax liabilities and the deferred income tax assets and liabilities are related to the income tax imposed by the tax authority on the same entity or different entities that intend to settle the balances on a net basis.

The deferred tax offset is:

##### Consolidated

Concept	Gross Assets/Liabilities Th\$	Netted amounts Th\$	Net closing balances Th\$
Assets from deferred taxes	19,102,770	(13,570,734)	5,532,036
Liabilities from deferred taxes	(71,582,684)	13,570,734	(58,011,950)
<b>Balance as of 03.31.2023</b>	<b>(52,479,914)</b>	<b>-</b>	<b>(52,479,914)</b>

Concept	Gross Assets/Liabilities Th\$	Netted amounts Th\$	Net closing balances Th\$
Assets from deferred taxes	18,695,405	(10,325,029)	8,370,376
Liabilities from deferred taxes	(72,406,010)	10,325,029	(62,080,981)
<b>Balance as of 12.31.2022</b>	<b>(53,710,605)</b>	<b>-</b>	<b>(53,710,605)</b>

##### Parent Company and subsidiaries - Chile

Concept	Gross Assets/Liabilities Th\$	Netted amounts Th\$	Net closing balances Th\$
Assets from deferred taxes	14,424,564	(11,159,848)	3,264,716
Liabilities from deferred taxes	(60,079,480)	11,159,848	(48,919,632)
<b>Balance as of 03.31.2023</b>	<b>(45,654,916)</b>	<b>-</b>	<b>(45,654,916)</b>

Concept	Gross Assets/Liabilities Th\$	Netted amounts Th\$	Net closing balances Th\$
Assets from deferred taxes	18,695,405	(10,325,029)	8,370,376
Liabilities from deferred taxes	(72,406,010)	10,325,029	(62,080,981)
<b>Balance as of 12.31.2022</b>	<b>(53,710,605)</b>	<b>-</b>	<b>(53,710,605)</b>

**Subsidiaries – Colombia**

Concept	Gross Assets/Liabilities Th\$	Netted amounts Th\$	Net closing balances Th\$
Assets from deferred taxes	-	-	-
Liabilities from deferred taxes	(7,168,869)	-	(7,168,869)
<b>Balance as of 12.31.2022</b>	<b>(7,168,869)</b>	<b>-</b>	<b>(7,168,869)</b>

Concept	Gross Assets/Liabilities Th\$	Netted amounts Th\$	Net closing balances Th\$
Assets from deferred taxes	77,225	-	77,225
Liabilities from deferred taxes	(7,598,931)	-	(7,598,931)
<b>Balance as of 12.31.2022</b>	<b>(7,521,706)</b>	<b>-</b>	<b>(7,521,706)</b>

**Subsidiaries – Peru**

Concept	Gross Assets/Liabilities Th\$	Netted amounts Th\$	Net closing balances Th\$
Assets from deferred taxes	4,678,206	(2,410,886)	2,267,320
Liabilities from deferred taxes	(4,334,336)	2,410,886	(1,923,450)
<b>Balance as of 03.31.2023</b>	<b>343,870</b>	<b>-</b>	<b>343,870</b>

Concept	Gross Assets/Liabilities Th\$	Netted amounts Th\$	Net closing balances Th\$
Assets from deferred taxes	4,817,259	(2,575,239)	2,242,020
Liabilities from deferred taxes	(4,460,929)	2,575,239	(1,885,690)
<b>Balance as of 12.31.2022</b>	<b>356,330</b>	<b>-</b>	<b>356,330</b>

## 11. Intangible assets other than goodwill

### 11.1 Account composition

The composition of this account as of March 31, 2023 and December 31, 2022 is as follows:

Type of Intangible Assets, net	03.31.2023 Th\$	12.31.2022 Th\$
Software	2,424,690	2,498,005
Connection rights, networks and other contracts	1,674,317	1,793,836
Clients and Commercial assets	6,511,356	7,285,206
Trademarks	1,695,646	1,725,146
<b>Total intangible assets, net</b>	<b>12,306,009</b>	<b>13,302,193</b>

Type of Intangible Assets, gross	03.31.2023 Th\$	12.31.2022 Th\$
Software	10,536,207	10,791,341
Connection rights, networks and other contracts	4,689,257	4,877,281
Clients and Commercial assets	15,025,623	15,227,392
Trademarks	1,854,352	1,887,775
<b>Total intangible assets, gross</b>	<b>32,105,439</b>	<b>32,783,789</b>

Accumulated amortization of intangible assets	03.31.2023 Th\$	12.31.2022 Th\$
Software	8,111,517	8,293,336
Connection rights, networks and other contracts	1,028,403	961,483
Clients and Commercial assets	8,514,267	7,942,186
Trademark	158,706	162,629
<b>Total accumulated amortization of intangible assets</b>	<b>17,812,893</b>	<b>17,359,635</b>

Impairment provision	03.31.2023 Th\$	12.31.2022 Th\$
(*) Connection rights, networks and other contracts	1,986,537	2,121,961

(\*) During 2018 the subsidiary Limagas Natural Perú S.A. signed several agreements and pursuant to them, made agreed disbursements, in order to have LNG supply from the supplier Lantera Energy S.A.C. who for this purpose built a liquefaction plant in the department of Piura in northern Peru.

In November 2018, the supplier began supplying LNG. However, supply failed to reach agreed levels. Finally, in August 2019, the supplier suspended supply. During August and September, efforts to normalize the situation were made, but they were not successful. In October 2019, the subsidiary Limagas Natural Perú S.A. filed an application for arbitration with the International Chamber of Commerce (ICC) based in Lima, on the basis of the agreements signed with the supplier. In turn, the supplier also filed an arbitration request with the New York-based ICC. On July 27, 2022, the Court ruled in favor of Limagas Natural Perú S.A., determining that the supplier Lantera Energy S.A.C. must pay the amount of USD1,550,000 (Th\$1,225,136).

The Company has no restrictions limiting the right to use its intangible assets.

## 11.2 Useful lives

The following table shows the estimated useful lives by type of intangibles:

Estimated Useful Lives	Estimated useful life range
Software	4
Connection rights, networks and other contracts	7
Clients and Commercial assets	4 to 20
Trademarks	Indefinite

The Company amortizes its intangible assets with finite useful lives by the straight-line method.

## 11.3 Movement in intangible assets

The movement in intangible assets for the period and fiscal year ended March 31 and December 31, 2022, is as follows:

Movement in Intangible Assets	Net Software Th\$	Connection rights, networks and other agreements, net Th\$	Customers and commercial assets, net Th\$	Trademarks, net Th\$	Total intangible assets, net Th\$
Opening balance at 01.01.2023	2,498,005	1,793,836	7,285,206	1,725,146	13,302,193
Additions	218,394	-	96,767	-	315,161
Additions through business combinations	(34,450)	(66,086)	(374,284)	(29,500)	(504,320)
Translation adjustment movement	(257,256)	(53,433)	(496,333)	-	(807,022)
Amortization	(73,315)	(119,519)	(773,850)	(29,500)	(996,184)
Total changes	2,424,690	1,674,317	6,511,356	1,695,646	12,306,009
Ending balance at 03.31.2023	2,498,005	1,793,836	7,285,206	1,725,146	13,302,193

Movement in Intangible Assets	Net Software Th\$	Connection rights, networks and other agreements, net Th\$	Customers and commercial assets, net Th\$	Trademarks, net Th\$	Total intangible assets, net Th\$
Opening balance at 01.01.2022	2,646,300	1,850,970	5,605,260	1,827,030	11,929,560
Additions	962,892	130,998	410,004	-	1,503,894
Additions through business combinations	-	-	2,987,046	-	2,987,046
Translation adjustment movement	33,409	(30,883)	(302,087)	(101,884)	(401,445)
Amortization	(1,144,596)	(157,249)	(1,415,017)	-	(2,716,862)
Total changes	(148,295)	(57,134)	1,679,946	(101,884)	1,372,633
Ending balance at 12.31.2022	2,498,005	1,793,836	7,285,206	1,725,146	13,302,193

## 12. Goodwill

### 12.1 Account composition

As of March 31, 2023 and December 31, 2022 this account is composed as follows:

<b>Goodwill</b>	<b>03.31.2023 Th\$</b>	<b>12.31.2022 Th\$</b>
Subsidiaries Peru	6,730,452	6,996,195
Subsidiaries Colombia	1,000,031	1,058,847
Subsidiaries Chile	3,436,241	3,436,240
<b>Total goodwill</b>	<b>11,166,724</b>	<b>11,491,282</b>

The following table reflects estimated useful lives:

<b>Estimated useful lives</b>	<b>Estimated useful life</b>
Goodwill	Indefinite

### 12.2 Goodwill movement table

The movement in goodwill for the period and fiscal year ended March 31, 2023 and December 31, 2022, respectively is as follows:

<b>Goodwill movements</b>	<b>03.31.2023 Th\$</b>	<b>12.31.2022 Th\$</b>
Opening balance	11,491,282	8,005,278
Additions Subsidiaries Chile	-	3,423,199
Movement for translation differences and other adjustments	(324,558)	62,805
<b>Ending goodwill balance</b>	<b>11,166,724</b>	<b>11,491,282</b>

### 12.3 Breakdown of goodwill acquired

12.3.1 The following is a breakdown of the goodwill acquired from the acquisition of Four Trees Energía Distribuida SpA's operation:

Goodwill Four Trees Energía Distribuida SpA
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	Th\$
<b>Value paid on acquisition (a)</b>	<b>115,148</b>

Balances of recognized identifiable assets acquired, and liabilities undertaken:

Current Assets	119,183
Non-Current Assets	2,775,384

<b>Total Assets (b)</b>	<b>2,894,567</b>
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Current Liabilities	19,155
Non-Current Liabilities	3,152,014

<b>Total Liabilities (c)</b>	<b>3,171,169</b>
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Equity at Fair Value (d= b-c)	(276,602)
% ownership (e )	0,80
Equity value (f = d*e)	(221,282)

<b>Goodwill acquired (g = a-f)</b>	<b>336,430</b>
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**Reclassification of assets identified under IFRS 3**

<b>Identified customers</b>	<b>443,506</b>
<b>Identified deferred tax</b>	<b>(119,747)</b>
<b>Total reclassification (h)</b>	<b>323,759</b>

<b>Final goodwill at 12.31.2022 (i = g-h)</b>	<b>12,671</b>
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12.3.2 The following is a breakdown of the goodwill acquired from the acquisition of Ecom Energía Chile SpA operation:

<b>Goodwill Ecom Energía Chile SpA</b>
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	Th\$
<b>Value paid on acquisition (a)</b>	<b>4,667,357</b>

Balances of recognized identifiable assets acquired, and liabilities undertaken:

Current Assets	<b>337,783</b>
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Non-Current Assets	<b>364,642</b>
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<b>Total Assets (b)</b>	<b>702,425</b>
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Current Liabilities	<b>350,619</b>
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Non-Current Liabilities	<b>224,350</b>
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<b>Total Liabilities (c)</b>	<b>574,969</b>
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Equity at Fair Value (d= b-c)	127,456
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% ownership (e )	100%
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Equity value (f = d*e)	127,456
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<b>Goodwill acquired (g = a-f)</b>	<b>4,539,901</b>
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**Reclassification of assets identified under IFRS 3**

<b>Identified customers</b>	<b>1,905,025</b>
<b>Identified deferred tax</b>	<b>(514,357)</b>
<b>Total reclassification (h)</b>	<b>1,390,668</b>

<b>Final goodwill at 12.31.2022 (m = g-h)</b>	<b>3,149,233</b>
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12.3.3 The following is a breakdown of the goodwill acquired from the acquisition of Ecom Generación SpA operation:

<b>Goodwill Ecom Generación SpA</b>
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	Th\$
<b>Value paid on acquisition (a)</b>	<b>984,653</b>

Balances of recognized identifiable assets acquired, and liabilities undertaken:

Current Assets	293,639
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Non-Current Assets	113,676
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<b>Total Assets (b)</b>	<b>407,315</b>
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Current Liabilities	470,187
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Non-Current Liabilities	16,317
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<b>Total Liabilities (c)</b>	<b>486,504</b>
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Equity at Fair Value (d= b-c)	(79,189)
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% ownership (e )	100%
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Equity value (f = d*e)	(79,189)
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<b>Goodwill acquired (g = a-f)</b>	<b>1,063,842</b>
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**Reclassification of assets identified under IFRS 3**

<b>Identified customers</b>	<b>1,082,021</b>
<b>Identified deferred tax</b>	<b>(292,146)</b>
<b>Total reclassification (h)</b>	<b>789,875</b>

<b>Final goodwill at 12.31.2022 (m = g-h)</b>	<b>273,967</b>
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## 12.4 Impairment tests

Goodwill balances undergo impairment tests on a yearly basis.

Impairment tests are made based on estimates of the evolution of the market in which each generating unit operates and goodwill has been determined. Projections are performed on revenues, costs, expenses, investments in property, plant and equipment and working capital needs based on market growth projections and plans of each business unit. 5-year plans are considered in each case, including consideration of a perpetual flow, if applicable. The resulting flows are discounted at a nominal weighted rate of capital cost suitable to the characteristics of the business under evaluation based on the valuation model of financial assets (Capital Asset Pricing Model) to find the value of recovery of non-current assets subject to impairment test, using for the discount, a weighted rate of the cost of capital and cost of debt.



As of December 31, 2022, the discount rates used were 11.78% for the Colombian operations and 9.02% for the operations in Peru.

The Company has determined to perform an impairment analysis at the end of each year or when the market conditions of the business have affected the respective goodwill.

For businesses acquired in Chile during 2022, impairment testing of goodwill acquired will be performed during in 2023.

### **13. Investments accounted for using the equity method**

On October 27, 2022, the Company, through its subsidiary Logística y Desarrollos Digitales SpA, signed a commitment to subscribe to 70% of the shares of Frest SpA for a total of approximately USD 5.5 million, to be paid in installments over the next five years. According to the shareholders' agreement signed between the previous shareholders and the subsidiary Logística y Desarrollos Digitales SpA as the new investor, corporate decisions must be made unanimously by the members of the Board of Directors until October 1, 2028 or until the end of the shareholders' agreement, whichever occurs first, with the previous shareholders having the right to appoint at least two of those members. Due to this circumstance, the Company does not have control over Frest SpA; therefore, in accordance with IFRS 11, this investment is accounted for using the equity method as it is a joint venture.

The Company has recorded the result from participation in the results of Frest SpA based on the ownership interest over shares paid in the consolidated income statement under the line Share of profits (losses) of associates and joint ventures accounted for using the equity method.

## 14. Property, plant and equipment

### 14.1 Account composition

The composition of this account as of March 31, 2023 and December 31, 2022 is the following:

Type of Property, plant & equipment, net	03.31.2023 Th\$	12.31.2022 Th\$
Constructions in progress	16,726,917	20,057,934
Land	17,829,674	18,095,247
Buildings	23,007,140	23,161,913
Storage tanks	3,224,098	3,405,454
PP&E at third-party facilities	91,220,462	91,936,013
Plant and equipment	122,514,465	121,235,070
IT equipment	856,213	980,826
Right-of-use	109,967,550	112,392,920
Motor vehicles	14,500,586	15,904,855
Other property, plant & equipment	2,125,794	2,281,644
Gas distribution networks and equipment	27,546,323	27,345,035
<b>Total Property, plant &amp; equipment, net</b>	<b>429,519,222</b>	<b>436,796,911</b>
Type of Property, plant & equipment, gross	03.31.2023 Th\$	12.31.2022 Th\$
Constructions in progress	16,726,917	20,057,934
Land	17,829,674	18,095,247
Buildings	33,854,397	33,813,359
Storage tanks	7,316,464	7,494,848
PP&E at third-party facilities	159,635,849	159,213,048
Plant and equipment	213,663,529	211,582,363
IT equipment	6,358,441	6,413,547
PP&E under lease (right-of-use)	164,347,873	165,570,792
Motor vehicles	29,794,346	31,911,313
Other property, plant & equipment	10,004,318	10,105,917
Gas distribution networks and equipment	30,903,617	30,566,418
<b>Total Property, plant &amp; equipment, gross</b>	<b>690,435,425</b>	<b>694,824,786</b>
Accumulated Depreciation - Property, plant & equipment	03.31.2023 Th\$	12.31.2022 Th\$
Constructions in progress	-	-
Land	-	-
Buildings	10,847,257	10,651,446
Storage tanks	4,092,366	4,089,394
PP&E at third-party facilities	68,415,387	67,277,035
Plant and equipment	91,149,064	90,347,293
IT equipment	5,502,228	5,432,721
PP&E under lease (right-of-use)	54,380,323	53,177,872
Motor vehicles	15,293,760	16,006,458
Other property, plant & equipment	7,878,524	7,824,273
Gas distribution networks and equipment	3,357,294	3,221,383
<b>Total Accumulated Depreciation - Property, plant &amp; equipment</b>	<b>260,916,203</b>	<b>258,027,875</b>

The Company has no restrictions limiting the rights over items of Property, plant and equipment.

## 14.2 Movement in property, plant and equipment

The following tables provide a reconciliation of changes in property, plant and equipment by type as of March 31, 2023 and December 31, 2022 .

### 2023

Movements in 2023	Construction s in progress Th\$	Land Th\$	Buildings Th\$	Storage tanks Th\$	PP&E in third- party facilities Th\$	Plant and equipment Th\$	IT equipment Th\$	Right-of-use Th\$	Motor vehicles Th\$	Other property, plant and equipment Th\$	Gas distribution networks and equipment Th\$	Total Property, plant and equipment Th\$
Opening balance on January 1, 2023	20,057,934	18,095,247	23,161,913	3,405,454	91,936,013	121,235,070	980,826	112,392,920	15,904,855	2,281,644	27,345,035	436,796,911
Additions IFRS 16	-	-	-	-	-	-	-	2,950,820	-	-	-	2,950,820
Additions	3,036,513	-	17,593	-	368,234	4,795,857	26,307	-	56,818	29,279	442,770	8,773,371
Additions from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	(4,909,993)	-	665,997	-	1,986,787	1,894,856	(4,715)	-	-	28,254	-	(338,814)
Divestments	(820,250)	-	-	(6,286)	(274,954)	(49,601)	(4,005)	(61,623)	(33,922)	-	-	(1,250,641)
Translation differences	(637,287)	(265,573)	(484,481)	(138,550)	(949,976)	(2,899,202)	(23,993)	(259,443)	(989,666)	(64,230)	(87,084)	(6,799,485)
Depreciation	-	-	(353,883)	(36,520)	(1,836,087)	(2,462,515)	(118,207)	(5,055,124)	(437,498)	(149,153)	(154,398)	(10,603,385)
<b>Total Changes</b>	<b>(3,331,017)</b>	<b>(265,573)</b>	<b>(154,774)</b>	<b>(181,356)</b>	<b>(715,551)</b>	<b>1,279,395</b>	<b>(124,613)</b>	<b>(2,425,370)</b>	<b>(1,404,268)</b>	<b>(155,850)</b>	<b>201,288</b>	<b>(7,277,689)</b>
Ending balance as of March 31, 2023	16,726,917	17,829,674	23,007,139	3,224,098	91,220,462	122,514,465	856,213	109,967,550	14,500,587	2,125,794	27,546,323	429,519,222

### 2022

Movements in 2022	Construction s in progress Th\$	Land Th\$	Buildings Th\$	Storage tanks Th\$	PP&E in third- party facilities Th\$	Plant and equipment Th\$	IT equipment Th\$	Right-of-use Th\$	Motor vehicles Th\$	Other property, plant and equipment Th\$	Gas distribution networks and equipment Th\$	Total Property, plant and equipment Th\$
Opening balance on January 1, 2022	19,809,226	18,324,225	22,237,284	3,974,184	90,575,616	115,400,578	1,042,432	91,525,307	17,584,728	2,513,426	26,812,838	409,799,844
Additions IFRS 16	-	-	-	-	-	-	-	41.722.989	-	-	-	41.722.989
Additions	11.550.836	-	794.966	-	3.764.555	19.675.627	475.933	-	539.382	174.328	796.866	37.772.493
Additions from business combinations	-	-	17.524	-	-	-	-	258.495	-	41.051	-	317.070
Transfers	(9.949.669)	-	1.837.005	118.026	6.014.206	732.449	-	-	46.922	122.250	604.832	(473.979)
Divestments	(1.235.391)	(108.628)	(80.981)	-	(775.761)	(1.187.128)	(20.431)	(1.006.203)	(70.108)	-	-	(4.484.631)
Translation differences	(117.068)	(120.350)	(255.142)	(411.317)	(651.563)	(3.447.770)	710	(223.554)	(141.630)	21.558	(258.867)	(5.604.993)
Depreciation	-	-	(1.388.743)	(275.439)	(6.991.040)	(9.938.686)	(517.818)	(19.884.114)	(2.054.439)	(590.969)	(610.634)	(42.251.882)
<b>Total Changes</b>	<b>248.708</b>	<b>(228.978)</b>	<b>924.629</b>	<b>(568.730)</b>	<b>1.360.397</b>	<b>5.834.492</b>	<b>(61.606)</b>	<b>20.867.613</b>	<b>(1.679.873)</b>	<b>(231.782)</b>	<b>532.197</b>	<b>26.997.067</b>
Ending balance as of December 31, 2022	20.057.934	18.095.247	23.161.913	3.405.454	91.936.013	121.235.070	980.826	112.392.920	15.904.855	2.281.644	27.345.035	436.796.911

### 14.3 Accumulated depreciation movement

The following table provides accumulated depreciation movement as of March 31, 2023 and December 31, 2022 :

#### 2023

Accumulated Depreciation Movement	Buildings Th\$	Storage tanks Th\$	PP&E in third-party facilities Th\$	Plant and equipment Th\$	IT equipment Th\$	Right-of-use Th\$	Motor vehicles Th\$	Other property, plant and equipment Th\$	Gas distribution networks and equipment Th\$	Total Property, plant and equipment Th\$
Accumulated depreciation as of January 1, 2023	10,651,446	4,089,394	67,277,035	90,347,293	5,432,721	53,177,872	16,006,458	7,824,273	3,221,383	258,027,875
Depreciation in the fiscal year	353,883	36,520	1,836,087	2,462,515	118,207	5,055,124	437,498	149,153	154,398	10,603,385
Withdrawals, divestments and transfers	13,879	-	(159,472)	(78,408)	6,801	(3,426,141)	(92,135)	19,627	-	(3,715,849)
Translation differences	(171,951)	(33,548)	(538,263)	(1,582,336)	(55,501)	(426,532)	(1,058,061)	(114,529)	(18,486)	(3,999,207)
Ending balance as of March 31, 2023	10,847,257	4,092,366	68,415,387	91,149,064	5,502,228	54,380,323	15,293,760	7,878,524	3,357,294	260,916,203

#### 2022

Accumulated Depreciation Movement	Buildings Th\$	Storage tanks Th\$	PP&E in third-party facilities Th\$	Plant and equipment Th\$	IT equipment Th\$	Right-of-use Th\$	Motor vehicles Th\$	Other property, plant and equipment Th\$	Gas distribution networks and equipment Th\$	Total Property, plant and equipment Th\$
Accumulated depreciation as of January 1, 2022	9,136,906	3,915,290	60,715,695	82,321,476	5,076,907	33,448,309	14,396,698	7,200,743	2,676,265	218,888,289
Depreciation in the fiscal year	1,388,743	275,439	6,991,040	9,938,686	517,818	19,884,114	2,054,439	590,969	610,634	42,251,882
Depreciation acquired in business combinations	168,230	-	-	-	-	262,146	-	33,484	-	463,860
Withdrawals, divestments and transfers	(15,648)	(150)	(324,061)	(724,418)	(118,514)	(96,626)	(259,125)	(23,922)	-	(1,562,464)
Translation differences	(26,785)	(101,185)	(105,639)	(1,188,451)	(43,490)	(320,071)	(185,554)	,27,895	(65,516)	(2,,008,796)
Ending balance as of December 31, 2022	10,651,446	4,089,394	67,277,035	90,347,293	5,432,721	53,177,872	16,006,458	7,824,273	3,221,383	258,027,875

#### 14.4 Right-of-use assets

Itemization of these accounts as of March 31, 2023 and December 31, 2022 is the following:

Right-of-use assets, net	03.31.2023 Th\$			12.31.2022 Th\$		
	Gross Value	Accumulated depreciation, amortization and impairment	Net Value	Gross Value	Accumulated depreciation, amortization and impairment	Net Value
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Plant and equipment under financial lease	71,158,205	14,110,968	57,047,237	70,318,174	13,286,248	57,031,926
Light motor vehicles under finance lease	7,302,172	6,816,217	485,955	11,174,510	10,383,474	791,036
Leased real estate and heavy motor vehicles	85,887,497	33,453,139	52,434,358	84,078,108	29,508,150	54,569,958
<b>Total</b>	<b>164,347,873</b>	<b>54,380,323</b>	<b>109,967,550</b>	<b>165,570,792</b>	<b>53,177,872</b>	<b>112,392,920</b>

Minimum payments for Other financial liabilities	03.31.2023 Th\$			12.31.2022 Th\$		
	Gross	Interest	Present Value	Gross	Interest	Present Value
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Within one year	2,717,898	604,460	2,113,438	3,053,909	615,420	2,438,489
More than one year and less than 5 years	9,302,248	2,522,509	6,779,739	9,647,544	2,526,180	7,121,364
More than 5 years	27,833,277	2,471,143	25,362,134	27,639,130	2,481,683	25,157,447
<b>Total</b>	<b>39,853,423</b>	<b>5,598,112</b>	<b>34,255,311</b>	<b>40,340,583</b>	<b>5,623,283</b>	<b>34,717,300</b>

Minimum payments payable for lease liabilities	03.31.2023 Th\$			12.31.2022 Th\$		
	Gross	Interest	Present value	Gross	Interest	Present value
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Within one year	17,866,319	1,994,767	15,871,552	19,047,585	2,096,971	16,950,614
More than one year and less than 5 years	36,592,624	3,038,285	33,554,339	38,752,349	3,088,843	35,663,506
More than 5 years	5,811,378	303,787	5,507,591	4,894,913	345,256	4,549,657
<b>Total</b>	<b>60,270,321</b>	<b>5,336,839</b>	<b>54,933,482</b>	<b>62,694,847</b>	<b>5,531,070</b>	<b>57,163,777</b>

#### 14.5 Impairment of property, plant and equipment

As of the date of these consolidated financial statements, no impairment indicators have been identified and no impairment losses have been recognized for property, plant and equipment, (pursuant to IAS 16, paragraph 78).

#### 14.6 Additional information on property, plant and equipment

Additional information disclosable on property, plant and equipment	03.31.2023 Th\$	12.31.2022 Th\$
Gross carrying value of fully depreciated property, plant and equipment still in use	61,476,727	61,026,062
Carrying value of property, plant and equipment temporarily out of service	92,497	92,497

#### 14.7 Other additional information on property, plant and equipment

The property, plant and equipment at third-party facilities are piping systems, tanks and meters used for residential, industrial and commercial consumption.

### 15. Other financial liabilities

This account is composed of financial lease liabilities and bank loans, bonds and balances payable resulting from derivative operations.

The closing balances as of March 31, 2023 and December 31, 2022 are the following:

Other financial liabilities	03.31.2023		12.31.2022	
	Current	Non-Current	Current	Non-Current
	Th\$	Th\$	Th\$	Th\$
Bank loans	2,236,756	3,359,064	2,566,304	2,924,476
Cross CLP financial liability (interest accrual)	1,192,239	-	1,445,107	-
Bonds interests payable	1,695,732	-	2,132,141	-
Bonds surcharge	551,556	10,887,445	543,694	10,877,346
Financial leases	2,113,395	32,141,874	2,438,489	32,278,811
Bonds payable	-	213,452,880	-	210,665,880
Liabilities on derivative contracts	1,508,821	-	692,746	-
<b>Total Other Financial Liabilities</b>	<b>9,298,499</b>	<b>259,841,263</b>	<b>9,818,480</b>	<b>256,746,513</b>

## 15.1 Loans payable and financial leases – Breakdown of currencies and maturities.

Loans payable and financial leases by currency and maturity as of March 31, 2023 and December 31, 2022 are itemized below:

### Loans payable as of March 31, 2023

Country	Creditor Tax ID	Creditor	Debtor Tax ID	Debtor	Currency	Type of amortization	Annual effective rate	Annual nominal rate	Current			Non-Current					
									Maturity			Total Current at 03.31.2023 Th\$	Maturity				
									Up to 1 month	1 to 3 months	3 to 12 months		1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	more than 5 years
									Th\$	Th\$	Th\$		Th\$	Th\$	Th\$	Th\$	Th\$
Chile	97018000-1	Banco Scotiabank	76454726-8	Marquesa GLP SpA	USD	At maturity	3.45%	3.45%	-	-	-	-	2,283,256	-	-	-	-
Chile	96928510-K	Banco de Chile	97004000-5	Empresas Lipigas S.A.	CLP	Mensual	0.30%	0.30%	3,869	-	-	3,869	-	-	-	-	-
Colombia	860002964	Banco Bogotá	830510717	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	3.70%	3.64%	-	166,258	276,965	443,223	-	-	-	-	-
Colombia	860002964	Banco Bogotá	830510717	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	5.98%	5.98%	-	28,071	65,361	93,432	-	-	-	-	-
Colombia	860002964	Banco Bogotá	830510717	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	7.28%	7.28%	-	14,429	38,476	52,905	-	-	-	-	-
Colombia	800096329	FINDETER	830510717	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	0.00%	0.00%	-	10,601	17,668	28,269	-	-	-	-	-
Colombia	890903937	BANCO BOGOTÁ - TARJETAS DE CREDITO	830510717	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	46.23%	46.23%	-	134	-	134	-	-	-	-	-
Colombia	890903938	BANCO DE OCCIDENTE - TARJETAS DE CREDITO	900396759	CHILCO DISTRIBUIDORA DE GAS Y ENERGIA S.A.S	COP	Monthly	29.68%	29.68%	-	1,074	-	1,074	-	-	-	-	-
Colombia	860003431	DAVIVIENDA - TARJETAS DE CREDITO	900396759	CHILCO DISTRIBUIDORA DE GAS Y ENERGIA S.A.S	COP	Monthly	29.68%	29.68%	-	-	-	-	-	-	-	-	-
Colombia	860002964	BANCO BOGOTÁ - TARJETAS DE CREDITO	900396759	CHILCO DISTRIBUIDORA DE GAS Y ENERGIA S.A.S	COP	Monthly	29.87%	29.87%	-	4,160	-	4,160	-	-	-	-	-
Colombia	901042814	BANCO DAVIVIENDA - TARJETAS DE CR	900396759	CHILCO DISTRIBUIDORA DE GAS Y ENERGIA S.A.S	COP	Monthly	29.87%	29.87%	-	3	-	3	-	-	-	-	-
Colombia	890903938	BANCOLOMBIA - TARJETAS DE CREDITO	901042814	Rednova S.A.S E.S.P	COP	Monthly	29.68%	29.68%	-	766	-	766	-	-	-	-	-
Colombia	860002964	Banco Bogotá	830510747	Surcolombiana de Gas S.A. E.S.P.	COP	Monthly	6.79%	6.79%	-	23,375	62,201	85,576	-	-	-	-	-
Colombia	860034594	Scotiabank Colpatria S.A.	830510717	Surcolombiana de Gas S.A. E.S.P.	COP	Monthly	4.66%	4.66%	-	82,166	246,498	328,664	82,166	-	-	-	82,166
Colombia	890903938	BANCOLOMBIA - TARJETAS DE CREDITO	830510717	Surcolombiana de Gas S.A.E.S.P	COP	At maturity	46.21%	46.21%	-	2,917	-	2,917	-	-	-	-	-
Colombia	860002964	Banco Bogotá	830510717	Surcolombiana de Gas S.A.E.S.P	COP	At maturity	7.36%	7.36%	-	38,250	114,749	152,999	12,750	-	-	-	12,750
Colombia	890903938	Bancolombia	830510717	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	8.46%	8.46%	-	84,999	254,998	339,997	84,999	-	-	-	84,999
Colombia	860002964	Banco Bogotá	900396759	Surcolombiana de Gas S.A.E.S.P	COP	At maturity	22.87%	22.87%	-	41,154	123,462	164,616	164,615	-	-	-	329,230
Colombia	860002964	Banco Bogotá - Tarjetas de Crédito	901042814	Rednova S.A.S E.S.P	COP	At maturity	29.68%	29.68%	-	4,564	-	4,564	-	-	-	-	-
Colombia	890903938	BANCOLOMBIA - TARJETAS DE CREDITO	900396759	Chilco Distribuidora de Gas y Energía S.A.S	COP	At maturity	29.68%	29.68%	-	74	-	74	-	-	-	-	-
Colombia	890300279	Banco de Occidente	900396759	Chilco Distribuidora de Gas y Energía S.A.S	COP	At maturity	10.12%	10.12%	-	257,465	-	257,465	-	-	-	-	-
Colombia	890903937	Itaú	830510717	Surcolombiana de Gas S.A.E.S.P	COP	At maturity	18.62%	18.62%	-	42,500	14,167	56,667	56,666	56,666	-	-	113,332
Colombia	890300279	Banco de Occidente	830510717	Surcolombiana de Gas S.A.E.S.P	COP	At maturity	20.98%	20.98%	-	35,416	106,249	141,665	283,331	-	-	-	283,331
Colombia	890300279	Banco de Occidente	830510717	Surcolombiana de Gas S.A.E.S.P	COP	At maturity	17.78%	17.78%	-	21,250	63,749	84,999	85,001	84,999	-	-	170,000
Total									3,869	848,344	1,384,543	2,236,756	3,052,784	306,280	-	-	3,359,064

**Loans payable as of December 31, 2022**

Country	Creditor Tax ID	Creditor	Debtor Tax ID	Debtor	Currency	Type of amortization	Annual effective rate	Annual nominal rate	Current				Non-Current					
									Maturity			Total Current at 12.31.2022 Th\$	Maturity					Total Non-current at 12.31.2022 Th\$
									Up to 1 month	1 to 3 months	3 to 12 months		1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	more than 5 years	
									Th\$	Th\$	Th\$		Th\$	Th\$	Th\$	Th\$	Th\$	
Chile	97018000-1	Banco Scotiabank	76454726-8	Marquesa GLP SpA	USD	At maturity	3.45%	3.45%	-	-	-	-	2,480,245	-	-	-	-	2,480,245
Chile	96928510-K	Banco de Chile	97004000-5	Empresas Lipigas S.A.	CLP	Monthly	0.30%	0.30%	0	-	-	0	-	-	-	-	-	-
Colombia	860002964	Banco Bogotá	830510717	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	3.70%	3.70%	-	175,898	469,062	644,960	-	-	-	-	-	-
Colombia	860002964	Banco Bogotá	830510717	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	5.98%	5.98%	-	29,699	89,096	118,795	9,900	-	-	-	-	9,900
Colombia	860002964	Banco Bogotá	830510717	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	7.28%	7.28%	-	15,265	45,796	61,061	10,177	-	-	-	-	10,177
Colombia	800096329	FINDETER	830510717	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	0.00%	0.00%	-	11,216	33,647	44,863	-	-	-	-	-	-
Colombia	860003020	Banco BBVA	900396759	Chilco Distribuidora de Gas y Energía S.A.S. E.S.P	COP	Monthly	5.82%	5.82%	-	-	-	-	-	-	-	-	-	-
Colombia	860002964	Banco Bogotá	830510747	Surcolombiana de Gas S.A. E.S.P.	COP	Monthly	6.79%	6.79%	-	24,730	74,191	98,921	16,481	-	-	-	-	16,481
Colombia	860034594	Scotiabank Colpatria S.A.	830510717	Surcolombiana de Gas S.A. E.S.P.	COP	Monthly	4.66%	4.66%	-	86,930	260,791	347,721	173,861	-	-	-	-	173,861
Colombia	860002964	Banco Bogotá	830510717	Surcolombiana de Gas S.A.E.S.P	COP	At maturity	7.36%	7.36%	-	40,468	121,403	161,871	53,957	-	-	-	-	53,957
Colombia	890903938	Bancolombia	830510717	Surcolombiana de Gas S.A.E.S.P	COP	At maturity	8.46%	8.46%	-	89,928	269,784	359,712	179,855	-	-	-	-	179,855
Colombia	890903938	Bancolombia	900396759	Surcolombiana de Gas S.A.E.S.P	COP	Monthly	14.04%	14.04%	-	188,849	-	188,849	-	-	-	-	-	-
Colombia	890300279	Banco de Occidente	900396759	Chilco Distribuidora de Gas y Energía S.A.S. E.S.P	COP	At maturity	10.12%	10.12%	-	539,551	-	539,551	-	-	-	-	-	-
<b>Total</b>									<b>0</b>	<b>1,202,534</b>	<b>1,363,770</b>	<b>2,566,304</b>	<b>2,924,476</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,924,476</b>



### Financial leases as of March 31, 2023

Creditor	Creditor tax ID	Country	Debtor Tax ID	Debtor	Currency	Type of amortization	Effective annual rate	Nominal annual rate	Balance at	up to 1 month	1 to 3 months	3 to 12 months	Current at 03.31.2023	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	more than 5 years	Non-current at 03.31.2023
									03.31.2023	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Oxiqum S.A. - Quintero (*)	80326500-3	Chile	76466551-1	Trading de Gas SpA	UF	Monthly	3.00%	3.00%	42,309,979	160,245	483,144	1,306,217	1,949,606	2,008,905	2,070,007	2,132,969	2,197,845	31,950,647	40,360,373
Prepayment compensation Oxiqum S.A. (**)	80326500-3	Chile	76466551-1	Trading de Gas SpA	UF	Monthly	3.00%	3.00%	(20,576,503)	(77,932)	(234,966)	(635,250)	(948,148)	(976,985)	(1,006,701)	(1,037,321)	(1,068,872)	(15,538,476)	(19,628,355)
Terminal Marítimo Oxiqum Mejillones S.A. (*)	80326500-3	Chile	76466551-1	Trading de Gas SpA	UF	Monthly	0.84%	0.84%	21,463,906	92,109	276,712	740,733	1,109,554	838,277	1,125,915	1,135,373	1,144,910	16,109,877	20,354,352
Prepayment compensation Terminal Marítimo Oxiqum Mejillones S.A. (**)	80326500-3	Chile	76466551-1	Trading de Gas SpA	UF	Monthly	2.40%	2.40%	(9,428,590)	(35,029)	(105,504)	(284,421)	(424,954)	(435,153)	(445,597)	(456,291)	(506,681)	(7,159,914)	(9,003,636)
Banco de Chile	97004000-5	Chile	96928510-K	Empresas Lipigas S.A.	CLP	Monthly	4.27%	4.27%	403,663	92,326	162,246	149,091	403,663	0	0	0	0	0	0
Banco de Bogotá	860002964	Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S	COP	Monthly	10.04%	10.04%	12,378	303	918	2,820	4,041	3,929	4,408	0	0	0	8,337
Banco de Bogotá	860002964	Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S	COP	Monthly	10.04%	10.04%	18,557	370	1,127	3,548	5,045	5,145	5,661	2,706	0	0	13,512
Banco de Bogotá	860002964	Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S	COP	Monthly	10.04%	10.04%	42,586	808	2,468	7,821	11,097	11,473	12,792	7,224	0	0	31,489
Banco de Bogotá	860002964	Colombia	830510747	Surcolombiana de Gas S.A. E.S.P.	COP	Monthly	4.28%	4.28%	9,335	0	869	2,664	3,533	3,686	2,116	0	0	0	5,802
<b>Total</b>									<b>34,255,312</b>	<b>233,201</b>	<b>587,014</b>	<b>1,293,223</b>	<b>2,113,437</b>	<b>1,459,277</b>	<b>1,768,601</b>	<b>1,784,660</b>	<b>1,767,202</b>	<b>25,362,134</b>	<b>32,141,874</b>

### Financial leases as of December 31, 2022

Creditor	Creditor tax ID	Country	Debtor Tax ID	Debtor	Currency	Type of amortization	Effective annual rate	Nominal annual rate	Balance at	up to 1 month	1 to 3 months	3 to 12 months	Current at 12.31.2022	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	more than 5 years	Non-current at 12.31.2022
									12.31.2022	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Oxiqum S.A. - Quintero (*)	80326500-3	Chile	76466551-1	Trading de Gas SpA	UF	Monthly	3.00%	3.00%	42,229,645	156,973	473,277	1,279,541	1,909,791	1,967,879	2,027,734	2,089,409	2,152,961	32,081,871	40,319,854
Prepayment compensation Oxiqum S.A. (**)	80326500-3	Chile	76466551-1	Trading de Gas SpA	UF	Monthly	3.00%	3.00%	(20,537,432)	(76,340)	(230,167)	(622,276)	(928,783)	(957,033)	(986,142)	(1,016,137)	(1,047,044)	(15,602,293)	(19,608,649)
Terminal Marítimo Oxiqum Mejillones S.A. (*)	80326500-3	Chile	76466551-1	Trading de Gas SpA	UF	Monthly	0.84%	0.84%	21,455,995	90,716	272,528	729,534	1,092,778	1,101,958	1,111,214	1,120,549	1,129,961	15,899,535	20,363,217
Prepayment compensation Terminal Marítimo Oxiqum Mejillones S.A. (**)	80326500-3	Chile	76466551-1	Trading de Gas SpA	UF	Monthly	2.40%	2.40%	(9,408,789)	(34,367)	(103,511)	(279,048)	(416,926)	(426,932)	(437,179)	(447,671)	(458,415)	(7,221,666)	(8,991,863)
Banco de Chile	97004000-5	Chile	96928510-K	Empresas Lipigas S.A.	CLP	Monthly	4.27%	4.27%	874,124	104,612	202,268	439,526	746,406	127,718	0	0	0	0	127,718
Banco de Bogotá	860002964	Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S	COP	Monthly	10.04%	10.04%	14,049	316	959	2,947	4,222	4,105	5,722	0	0	0	9,827
Banco de Bogotá	860002964	Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S	COP	Monthly	10.04%	10.04%	20,734	382	1,165	3,646	5,193	5,314	5,848	4,379	0	0	15,541
Banco de Occidente	890300279	Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S	COP	Monthly	9.39%	9.39%	10,683	558	10,125	0	10,683	0	0	0	0	0	0
Banco de Bogotá	860002964	Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S	COP	Monthly	10.04%	10.04%	47,573	832	2,541	8,052	11,425	11,812	13,170	11,166	0	0	36,148
Banco de Bogotá	860002964	Colombia	830510747	Surcolombiana de Gas S.A. E.S.P.	COP	Monthly	4.28%	4.28%	10,719	0	911	2,790	3,701	3,859	3,159	0	0	0	7,018
<b>Total</b>									<b>34,717,300</b>	<b>243,681</b>	<b>630,096</b>	<b>1,564,712</b>	<b>2,438,489</b>	<b>1,838,680</b>	<b>1,743,526</b>	<b>1,761,695</b>	<b>1,777,463</b>	<b>25,157,447</b>	<b>32,278,811</b>

(\*) The Company signed a long-term lease with Oxiqum S.A. for the construction of storage and dispatching facilities at Quintero Bay so that it could receive LPG by sea. This lease qualified as a financial lease according to the interpretation of IFRIC 4 and IAS 17, therefore it was recorded as a financial lease beginning March 2015 since the terminal began operating on that date. In addition, the Company signed a long-term lease agreement with Terminal Marítimo Oxiqum Mejillones S.A. (a subsidiary of Oxiqum S.A.) for the construction of storage and dispatch facilities in the Bay of Mejillones for the reception of sea-borne LPG. This agreement follows the same accounting criteria as the previous one and is classified as a finance lease under the item Other financial liabilities as of April 2021, since the terminal operations began on that date.

(\*\*) Prepayments made by the Company to Oxiqum S.A. and Terminal Marítimo Oxiqum Mejillones S.A. under the previously mentioned agreements are shown discounting the lease debt pursuant to paragraph 42 of IAS 32.

#### a.- Financial covenants

The financial covenants to which the subsidiary Marquesa GLP SpA in Chile is subject beginning December 2022 for the bank loan with a nominal value of USD 3,000,000 taken out by this company with Scotiabank are detailed below:

- Indebtedness level  $\leq 1.0 \times$  (net financial debt/equity)
- Coverage of financial expenses  $\geq 1.3 \times$  (EBITDA/financial expenses)

#### Covenant status

The covenant status binding upon the Company as of March 31, 2023 is shown below:

<i>Covenants</i>	<i>Status</i>
Indebtedness level	0.86
Coverage of financial expenses (*)	-1.27

(\*) The financial expense coverage indicator is affected because the customer projects have not yet started operating. Due to this situation, the creditor bank informed that this covenant would not be measured as of December 31, 2022.

- Calculation of indebtedness level:  $((\text{Other current financial liabilities} + \text{other non-current financial liabilities}) - \text{cash and cash equivalents}) / \text{total equity}$ .
- Calculation of financial expense coverage:  $(\text{EBITDA} / \text{financial expenses})$ .

## 15.2 Bonds payable

Bonds payable correspond to UF bonds issued by the Company on the Chilean market on April 23, 2015 and January 16, 2020.

Closing balances for these instruments as of March 31, 2023 and December 31, 2022 are as follows:

**As of March 31, 2023**

Bond	Face Amount	Indexation Unit	Annual Effective Rate	Annual Face Rate	Current				Non-Current		
					Maturity			Total Current at 03.31.2023 Th\$	Maturity		Total Non-Current at 03.31.2023 Th\$
					Within 1 month	1 to 3 months	3 to 12 months		1 to 5 years	5 or more years	
					Th\$	Th\$	Th\$		Th\$	Th\$	
BLIPI- E	3,500,000	UF	3.44%	3.55%	-	-	-	-	-	124,514,180	124,514,180
BLIPI-G	2,500,000	UF	2.18%	2.90%	-	-	-	-	-	88,938,700	88,938,700
									Subtotal	213,452,880	213,452,880
Bond surcharge					45,963	91,926	413,667	551,556	3,000,647	7,884,012	10,887,445
					45,963	91,926	413,667	551,556	3,000,647	221,336,892	224,340,325

**As of December 31, 2022**

Bond	Face Amount	Indexation Unit	Annual Effective Rate	Annual Face Rate	Current				Non-Current		
					Maturity			Total Current at 12.31.2022 Th\$	Maturity		Total Non-Current at 12.31.2022 Th\$
					Within 1 month	1 to 3 months	3 to 12 months		1 to 5 years	5 or more years	
					Th\$	Th\$	Th\$		Th\$	Th\$	
BLIPI- E	3,500,000	UF	3.44%	3.55%	-	-	-	-	-	139,171,830	139,171,830
BLIPI-G	2,500,000	UF	2.18%	2.90%	-	-	-	-	-	71,494,050	71,494,050
									Subtotal	210,665,880	210,665,880
Bond surcharge					45,308	90,616	407,771	543,694	3,000,647	7,876,699	10,877,346
					45,308	90,616	407,771	543,694	3,000,647	218,542,579	221,543,226

## Risk Rating

As of March 31, 2023, bonds issued on the Chilean market were rated as follows:

- AA: local rating by Compañía Clasificadora de Riesgo Humphreys Ltda.  
 AA-: local rating by Feller Rate Clasificadora de Riesgo Limitada

### a.- Financial covenants

The covenants binding upon the Company related to bonds issued in 2015 and 2020, are explained below:

- Minimum equity: Th\$ 110,000,000
- Indebtedness  $\leq 1.5 \times$

## Covenant Status

Calculation of covenant		03.31.2023 Th\$	12.31.2022 Th\$
Other current financial liabilities	+	9,298,499	9,818,480
Other non-current financial liabilities	+	259,841,263	256,746,513
Accrual of compensation UF variation on hedged liabilities (Note 4.1.1)	-	35,821,788	33,067,679
Cash and cash equivalent	-	26,502,197	45,297,769
<b>Total net financial liability (a)</b>	<b>=</b>	<b>206,815,777</b>	<b>188,199,545</b>
<b>Equity</b>			
Issued capital	+	129,242,454	129,242,454
Other reserves	+	(5,585,772)	(4,263,621)
Accumulated earnings	+	43,173,300	47,623,766
<b>Equity attributable to the owners of the controller (b)</b>	<b>=</b>	<b>166,829,982</b>	<b>172,602,599</b>
Non-controlling interest		5,243,272	5,770,225
<b>Total equity</b>	<b>=</b>	<b>172,073,254</b>	<b>178,372,824</b>
<b>Cash flow hedge reserves (marked to market) (Note 4.3.1)</b>	<b>-</b>	<b>9,737,639</b>	<b>6,875,845</b>
<b>Total equity (c)</b>	<b>=</b>	<b>162,335,615</b>	<b>171,496,979</b>
<b>Financial indebtedness level (c/a)</b>	<b>=</b>	<b>1.27</b>	<b>1.10</b>

On August 18, 2022, the Series E and G Bondholders' Meetings were held, where the amendment to the calculation of the Financial Indebtedness covenant was approved, incorporating into the calculation the accrued UF variation of the contracted amount of hedging derivatives, net of Other financial liabilities, which amendment was registered with the CMF during the month of November 2022. The calculation as of December 31, 2022 reflects the new methodology agreed with the bondholders.

### 15.3 Reconciliation of financial liabilities with cash flow statement

Reconciliation as of March 31, 2023 and December 31, 2022 respectively, is as follows:

Current	Balance as of	Cash Flows			Other Non-Cash Flow movements			Balance as of
	01.01.2023	Capital Obtained	Capital Paid	Paid interest	Accrued interest	Adjustment	Others	03.31.2023
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	2,566,304	1,349,592	(911,962)	(113,990)	183,199	-	(836,387)	2,236,756
Bonds payable	2,675,835	-	-	(2,174,352)	1,574,389	171,416	-	2,247,288
Financial leases	2,438,489	-	(737,745)	(157,657)	371,413	21,944	176,959	2,113,395
Derivative contract liabilities	692,746	10,335	-	-	-	-	805,740	1,508,821
Cross CLP financial liability	1,445,107	-	-	(1,406,212)	1,206,284	(17,609)	(35,332)	1,192,239
<b>Other financial liabilities, current</b>	<b>9,818,480</b>	<b>1,359,927</b>	<b>(1,649,707)</b>	<b>(3,852,211)</b>	<b>3,335,285</b>	<b>175,751</b>	<b>110,973</b>	<b>9,298,499</b>

Non-Current	Balance as of	Cash Flows			Other Non-Cash Flow movements			Balance as of
	01.01.2023	Capital Obtained	Capital Paid	Paid interest	Accrued interest	Adjustment	Others	03.31.2023
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	2,924,476	-	(42,822)	-	-	-	477,410	3,359,064
Bonds payable	221,543,226	-	-	-	-	2,797,100	(1)	224,340,325
Financial lease liabilities	32,278,811	-	-	-	-	423,031	(559,968)	32,141,874
<b>Other financial liabilities, non-current</b>	<b>256,746,513</b>	<b>-</b>	<b>(42,822)</b>	<b>-</b>	<b>-</b>	<b>3,220,131</b>	<b>(82,559)</b>	<b>259,841,263</b>

Current	Balance as of	Cash Flows			Other Non-Cash Flow movements			Balance as of
	01.01.2022	Capital Obtained	Capital Paid	Paid interest	Accrued interest	Adjustment	Others	12.31.2022
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	1,279,896	4,975,358	(5,075,316)	(287,307)	730,410	-	943,263	2,566,304
Bonds payable	2,364,010	-	-	(6,393,889)	5,922,454	783,260	-	2,675,835
Financial leases	3,317,902	30,641	(3,427,952)	(660,772)	1,474,233	192,593	1,511,844	2,438,489
Derivative contract liabilities	228,063	-	-	-	-	-	464,683	692,746
Cross CLP financial liability	1,684,282	-	-	(5,288,725)	5,286,876	(165,921)	(71,404)	1,445,107
<b>Other financial liabilities, current</b>	<b>8,874,153</b>	<b>5,005,999</b>	<b>(8,503,268)</b>	<b>(12,630,693)</b>	<b>13,413,973</b>	<b>809,932</b>	<b>2,848,386</b>	<b>9,818,481</b>

Non-Current	Balance as of	Cash Flows			Other Non-Cash Flow movements			Balance as of
	01.01.2022	Capital Obtained	Capital Paid	Paid interest	Accrued interest	Adjustment	Others	12.31.2022
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	3,937,702	801,041	-	-	-	-	(1,814,267)	2,924,476
Bonds payable	195,948,186	-	-	-	-	25,594,477	563	221,543,226
Financial lease liabilities	30,552,381	60,474	-	-	-	3,868,678	(2,202,722)	32,278,811
<b>Other financial liabilities, non-current</b>	<b>230,438,269</b>	<b>861,515</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,463,155</b>	<b>(4,016,426)</b>	<b>256,746,513</b>

### **Guarantees**

To date, the Company has not granted guarantees that exceed the limit set forth in the ninth clause of the bond issuance contracts that govern the outstanding E and G series.

In order to guarantee the full, effective and timely payment of the bank liability owed by the subsidiary Marquesa GLP SpA in Chile for USD 3,000,000, the Company is acting as guarantor and joint and several co-signer of the debt in favor of Scotiabank, in a percentage of 65% (Th\$ 1,541,300), corresponding to the Company's equity interest in that subsidiary.

In Colombia, to guarantee compliance with the loan granted by Findeter, collections from users by the Municipality of Iquira for Th\$ 75,724 in Surcolombiana de Gas S.A. E.S.P. have been pledged.

### **Bond lines not issued**

As of March 31, 2023, the Company has three bond lines without issuing registered in the CMF, which are listed below:

#### **Bond Line CMF Securities Registry No. 800**

On April 23, 2015, the Company proceeded to the registration in the Securities Registry in charge of the Financial Market Commission of the following line of bonds addressed to the general market: (i) line of bonds registered in the Securities Registry of the CMF under No. 800, for a maximum amount of UF 3,500,000 with a maturity term of 10 years from the date of its registration in the aforementioned Registry.

#### **Bond lines CMF Securities Registry No. 880 and No. 881**

On December 29, 2017 the Company proceeded to register in the Securities Registry of Chile's Financial Market Commission the following two bond lines directed to the general market: (i) bond line registered in the Securities Registry of the CMF under No. 880, for a maximum amount of UF 4 million with a maturity period of 10 years from the date of its registration in the aforementioned Registry; and (ii) bond line registered in the Securities Registry of the CMF under No. 881, for a maximum amount of UF 4 million and with a maturity period of 30 years from the date of registration in the aforementioned Registry, which was partially used as a result of the issuance made January 16, 2020 for UF 2.5 million.

## 16. Lease liabilities

The composition of lease liabilities as of March 31, 2023 and December 31, 2022 is as follows:

### March 31, 2023

Country	Debtor tax ID	Debtor	Currency	Type of amortization	Effective annual rate	Nominal annual rate	Balance at 03.31.2023 Th\$	up to 1 month Th\$	1 to 3 months Th\$	3 to 12 months Th\$	Current at 03.31.2023 Th\$	1 to 2 years Th\$	2 to 3 years Th\$	3 to 4 years Th\$	4 to 5 years Th\$	over 5 years Th\$	Non-current at 03.31.2023 Th\$
Chile	96928510-K	Empresas Lipigas S.A.	CLP	Monthly	4.30%	4.30%	21,441,440	458,934	915,190	4,293,016	5,667,140	5,309,381	5,129,980	3,955,884	641,936	737,119	15,774,300
Chile	96928510-K	Empresas Lipigas S.A.	UF	Monthly	1.70%	1.70%	27,621,116	738,747	1,471,219	6,422,302	8,632,268	6,405,479	4,182,271	2,382,946	2,066,957	3,951,195	18,988,848
Colombia	900396759	Chilco distribuidora de Gas y Energía S.A.S. E.S.P.	COP	Monthly	7.34%	7.34%	2,240,211	69,759	209,359	558,320	837,438	286,059	297,206	297,206	297,206	225,096	1,402,773
Colombia	901042814	Rednodva S.A.S. E.S.P.	COP	Monthly	7.34%	7.34%	191,560	4,652	13,963	37,236	55,851	27,674	28,753	28,753	28,753	21,776	135,709
Colombia	830510717	Surcolombiana de Gas S.A. E.S.P.	COP	Monthly	7.34%	7.34%	185,701	4,469	13,412	35,767	53,648	26,929	27,978	27,978	27,978	21,190	132,053
Colombia	901538952	Chilco Net S.A.S	COP	Monthly	7.34%	7.34%	37,222	2,198	6,596	17,591	26,385	2,210	2,296	2,296	2,296	1,739	10,837
Peru	20100007348	Lima Gas S.A.	PEN	Monthly	6.76%	6.76%	878,332	17,649	35,590	157,055	210,294	199,174	181,110	98,699	105,374	83,681	668,038
Peru	20100007348	Lima Gas S.A.	USD	Monthly	6.76%	6.76%	510,213	8,984	18,114	90,803	117,901	76,580	67,309	71,860	76,720	99,842	392,311
Peru	20516556561	Limagas Natural Peru S.A.	PEN	Monthly	6.76%	6.76%	122,403	6,387	12,863	12,042	31,292	16,972	18,082	19,264	20,524	16,269	91,111
Peru	20516556561	Limagas Natural Peru S.A.	USD	Monthly	6.76%	6.76%	1,705,285	19,001	38,349	181,985	239,335	262,280	287,159	292,619	274,208	349,684	1,465,950
<b>Total</b>							<b>54,933,483</b>	<b>1,330,780</b>	<b>2,734,655</b>	<b>11,806,117</b>	<b>15,871,552</b>	<b>12,612,738</b>	<b>10,222,144</b>	<b>7,177,505</b>	<b>3,541,952</b>	<b>5,507,591</b>	<b>39,061,930</b>

### March 31, 2022

Country	Debtor tax ID	Debtor	Currency	Type of amortization	Effective annual rate	Nominal annual rate	Balance at 03.31.2022 Th\$	up to 1 month Th\$	1 to 3 months Th\$	3 to 12 months Th\$	Current at 03.31.2022 Th\$	1 to 2 years Th\$	2 to 3 years Th\$	3 to 4 years Th\$	4 to 5 years Th\$	over 5 years Th\$	Non-current at 03.31.2022 Th\$
Chile	96928510-K	Empresas Lipigas S.A.	CLP	Monthly	4.30%	4.30%	19,193,963	333,627	999,625	2,790,528	4,123,780	3,972,065	3,794,208	3,634,524	2,686,760	982,626	15,070,183
Chile	96928510-K	Empresas Lipigas S.A.	UF	Monthly	1.70%	1.70%	22,785,432	470,472	1,410,256	3,833,947	5,714,675	5,200,486	3,434,311	2,077,575	1,679,386	4,678,999	17,070,757
Colombia	900396759	Chilco distribuidora de Gas y Energía S.A.S. E.S.P.	COP	Monthly	7.34%	7.34%	3,157,289	57,681	173,111	461,315	692,107	502,938	522,538	522,538	522,538	394,630	2,465,182
Colombia	901042814	Rednodva S.A.S. E.S.P.	COP	Monthly	7.34%	7.34%	200,288	3,935	11,809	31,493	47,237	31,211	32,427	32,427	32,427	24,559	153,051
Colombia	830510717	Surcolombiana de Gas S.A. E.S.P.	COP	Monthly	7.34%	7.34%	131,949	5,699	17,102	45,609	68,410	12,957	13,462	13,462	13,462	10,196	63,539
Peru	20100007348	Lima Gas S.A.	PEN	Monthly	6.76%	6.76%	507,906	4,566	9,207	48,070	61,843	60,286	64,363	68,715	73,362	179,337	446,063
Peru	20100007348	Lima Gas S.A.	USD	Monthly	6.76%	6.76%	1,010,521	14,191	28,596	132,271	175,058	185,857	197,325	178,480	99,913	179,887	835,462
Peru	20516556561	Limagas Natural Perú S.A.	PEN	Monthly	6.76%	6.76%	182,936	5,991	11,900	55,853	73,744	29,599	14,826	15,796	16,829	32,142	109,192
Peru	20516556561	Limagas Natural Perú S.A.	USD	Monthly	6.76%	6.76%	505,571	21,251	42,226	140,978	204,455	46,947	49,102	51,356	53,713	99,998	301,116
<b>Total</b>							<b>47,675,855</b>	<b>917,413</b>	<b>2,703,832</b>	<b>7,540,064</b>	<b>11,161,309</b>	<b>10,042,346</b>	<b>8,122,562</b>	<b>6,594,873</b>	<b>5,172,390</b>	<b>6,582,374</b>	<b>36,514,545</b>

**Reconciliation of the movements in lease liabilities with the statement of cash flows**
**March 31, 2023**

Reconciliation CF Lease Liabilities	Balance as of 01.01.2023	Cash Flows		Other Non-Cash Flow movements				Balance as of 03.31.2023
		Capital Paid	Paid interest	Accrued interest	Adjustment	New contracts	Others	
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$		Th\$
Financial lease liabilities IFRS 16 (current)	16,950,614	(3,917,075)	(485,939)	489,460	191,312	500,434	2,142,746	15,871,552
Financial lease liabilities IFRS 16 (non-current)	40,213,163	-	-	-	393,231	1,434,335	(2,978,800)	39,061,930
<b>Total</b>	<b>57,163,778</b>	<b>(3,917,075)</b>	<b>(485,939)</b>	<b>489,460</b>	<b>584,543</b>	<b>1,934,769</b>	<b>(836,054)</b>	<b>54,933,482</b>

**March 31, 2022**

Reconciliation CF Lease Liabilities	Balance as of 01.01.2022	Cash Flows		Other Non-Cash Flow movements				Balance as of 03.31.2022
		Capital Paid	Paid interest	Accrued interest	Adjustment	New contracts	Others	
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$		Th\$
Financial lease liabilities IFRS 16 (current)	8,636,927	(2,775,047)	(386,906)	385,834	191,140	2,854,418	2,254,943	11,161,309
Financial lease liabilities IFRS 16 (non-current)	29,444,761	-	-	-	528,834	9,283,377	(2,742,427)	36,514,545
<b>Total</b>	<b>38,081,688</b>	<b>(2,775,047)</b>	<b>(386,906)</b>	<b>385,834</b>	<b>719,974</b>	<b>12,137,795</b>	<b>(487,484)</b>	<b>47,675,854</b>



## 17. Trade accounts and other accounts payable

### 17.1 Trade accounts and other accounts payable, current

Type of Supplier	03.31.2023 Th\$	12.31.2022 Th\$
LPG / NG	9,896,625	25,255,321
Other suppliers	23,631,485	25,510,249
Other payments to third parties	3,325,132	2,972,605
<b>Total trade accounts and other accounts payable, current</b>	<b>36,853,242</b>	<b>53,738,175</b>
Other payments to third parties, non-current	3,421,436	3,466,018
<b>Total trade payables and other accounts payable, current and non-current</b>	<b>40,274,678</b>	<b>57,204,193</b>

Trade accounts and other accounts payable include commitments to third parties mainly for the purchase of gas, acquisition of property, plant and equipment, services and the purchase of materials and spare parts.

The non-current portion includes commitments with third parties related mainly to loans due to non-controlling interests, withholdings made to logistics operators and balances pending payment for the acquisition of operations.

Average payment period of LPG and NG supplier accounts payable as of March 31, 2023 and December 31, 2022 is 18 days.

Average payment period of other supplier accounts payable as of March 31, 2023 and December 31, 2022 is 31 days.

## 17.2 Maturity and classification of Trade Accounts and Other Accounts Payable:

As of 03.31.2023

Suppliers with up-to-date payments

Type of supplier	Amounts per payment term in Th\$						Total Th\$	Average payment period (days)
	Within 30 days	31 - 60	61 - 90	91 - 120	121 - 365	366 and more		
Goods	9,849,970	46,655	-	-	-	-	9,896,625	18
Services	22,857,019	612,922	18,361	3,165	69,639	-	23,561,106	31
Others	3,325,132	-	-	-	-	3,421,436	6,746,568	30
<b>Total Th\$</b>	<b>36,032,121</b>	<b>659,577</b>	<b>18,361</b>	<b>3,165</b>	<b>69,639</b>	<b>3,421,436</b>	<b>40,204,299</b>	<b>26</b>

Suppliers with overdue payments

Type of supplier	Amounts per payment term in Th\$						Total Th\$
	Within 30 days	31 - 60	61 - 90	91 - 120	121 - 180	181 and more	
Goods	-	-	-	-	-	-	-
Services	70,379	-	-	-	-	-	70,379
Others	-	-	-	-	-	-	-
<b>Total Th\$</b>	<b>70,379</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>70,379</b>

As of 12.31.2022

Suppliers with up-to-date payments

Type of supplier	Amounts per payment term in Th\$						Total Th\$	Average payment period (days)
	Within 30 days	31 - 60	61 - 90	91 - 120	121 - 365	366 and more		
Goods	25,255,321	-	-	-	-	-	25,255,321	18
Services	25,370,617	16,436	18,407	5,345	74,457	-	25,485,262	31
Others	2,972,604	-	-	-	-	3,466,018	6,438,622	30
<b>Total Th\$</b>	<b>53,598,542</b>	<b>16,436</b>	<b>18,407</b>	<b>5,345</b>	<b>74,457</b>	<b>3,466,018</b>	<b>57,179,206</b>	<b>26</b>

Suppliers with overdue payments

Type of supplier	Amounts per payment term in Th\$						Total Th\$
	Within 30 days	31 - 60	61 - 90	91 - 120	121 - 180	181 and more	
Services	24,987	-	-	-	-	-	24,987
<b>Total Th\$</b>	<b>24,987</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,987</b>

## 18. Other provisions, current

As of March 31, 2023 and December 31, 2022, this account is itemized as follows:

Type of Provision	03.31.2023 Th\$	12.31.2022 Th\$
Lawsuits	84,108	103,368
Administrative procedures	92,434	94,904
Business combinations	275,177	293,936
<b>Total other provisions</b>	<b>451,719</b>	<b>492,208</b>

The provisioned amounts for lawsuits are not specified in note 29, as these amounts from the subsidiaries in Colombia and Peru are small individually.

## 19. Other non-financial liabilities, current

As of March 31, 2023 and December 31, 2022, this account is itemized as follows:

Item	03.31.2023 Th\$	12.31.2022 Th\$
Advanced sales	12,848,051	12,534,412
Loyalty program	1,630,421	258,331
Advances from governmental entities	12,848,051	12,534,412
<b>Total</b>	<b>15,310,531</b>	<b>13,807,013</b>

## 20. Provisions for employee benefits

### 20.1 Current provisions

As of March 31, 2023 and December 31, 2022, this account is itemized as follows:

Type of Provision	03.31.2023 Th\$	12.31.2023 Th\$
Personnel liabilities (bonuses, profit-share, gratuities, vacation)	3,579,606	5,858,042
<b>Total accumulated liabilities</b>	<b>3,579,606</b>	<b>5,858,042</b>

## 20.2 Non-current provisions

### Actuarial assumptions

The Company records a liability for employee benefits for severance indemnities and bonuses for years of service of Chilean companies, which is valued based on the actuarial method, using the following actuarial assumptions:

Actuarial Assumptions	03.31.2023	12.31.2022
Mortality table	RV-2014	RV-2014
Real annual interest rate	2.95%	2.84%
Voluntary retirement turnover rate, men and women respectively	2.9%/2.9%	2.9%/2.9%
Salary increase, men and women respectively	3.1%/3.1%	3.1%/3.1%
Retirement age, men	65 yrs.	65 yrs.
Retirement age, women	60 yrs.	60 yrs.

Balances and movement of this account as of March 31, 2023 and December 31, 2022 are as follows:

Provision for severance payment for years of service	03.31.2023 Th\$	12.31.2022 Th\$
Opening Balance	5,395,460	4,764,902
Actuarial variables	(43,566)	(17,434)
Payments	(360,521)	(505,085)
Accrual	325,949	1,153,077
<b>Total</b>	<b>5,317,322</b>	<b>5,395,460</b>

### 21. Other non-current, non-financial liabilities (cylinder and tank guarantees)

Balances and movement of this account for the 2023 period and 2022 fiscal year are as follows:

Other non-current liabilities	03.31.2023 Th\$	12.31.2022 Th\$
Opening Balance	42,313,232	40,760,822
Deposits	171,254	3,494,988
Translation difference movement	(361,786)	(657,506)
Returns	(9,786)	(51,424)
Adjustment to present value	1,487,388	(1,233,648)
<b>Total</b>	<b>43,600,302</b>	<b>42,313,232</b>

The value of the liability for guarantees received from customers for the use of cylinders and tanks as of March 31, 2023, considering nominal values, with the corresponding value restatements according to the regulations of each country, is Th\$ 97,973,345 (Th\$ 95,494,827 as of December 31, 2022).

## 22. Equity

### 22.1 Subscribed and paid-in capital

As of March 31, 2023 and December 31, 2022, the Company's subscribed and paid-in capital totaled Th\$ 129,242,454.

The Company's objectives, in managing capital, are to safeguard the ability to continue as an ongoing business, with the aim of generating returns to its shareholders, benefits to other stakeholders and maintaining an optimal capital structure to reduce the cost of capital. The Company monitors its capital based on the leverage ratio. This ratio is calculated by dividing net debt by total capital plus net debt. Net debt corresponds to total indebtedness (including current and non-current indebtedness) less cash and cash equivalent. Total capital corresponds to equity, as shown in the classified consolidated statement of financial position.

### 22.2 Number of subscribed and paid-in shares

As of March 31, 2023 and December 31, 2022 the Company's capital is represented by 113,574,515 shares without par value.

On November 24, 2016, the Company's shares began trading on the Santiago Stock Exchange (*Bolsa de Comercio de Santiago*).

### 22.3 Dividends

During the period ended March 31, 2023, the Company's Board of Directors and the General Shareholders' Meeting agreed to distribute dividends totaling Th\$ 5,110,853 as follows:

Final	
Date	Th\$
04-27-2023	5,110,853
<b>Sub total</b>	<b>5,110,853</b>
<b>Total</b>	<b>5,110,853</b>

During the fiscal year ended December 31, 2022, the Company's Board of Directors and the General and Special Shareholders' Meeting agreed to distribute dividends totaling Th\$ 27,030,735 as follows:

Interim	
Date	M\$
03-02-2022	5,110,854
05-24-2022	5,678,726
08-30-2022	5,905,875
11-29-2022	8,404,513
<b>Sub total</b>	<b>25,099,968</b>

Final	
Date	M\$
04-27-2022	1,930,767
<b>Sub total</b>	<b>1,930,767</b>
<b>Total</b>	<b>27,030,735</b>

## 22.4 Non-controlling interests

As of March 31, 2023 and December 31, 2022, this account is itemized as follows:

Subsidiary	Country of Origin	Non-controlling percentage interest in subsidiary		03.31.2023		12.31.2022	
				Non-controlling interests in equity	Earnings (loss) attributable to non-controlling interests	Non-controlling interests in equity	Earnings (loss) attributable to non-controlling interests
		2022	2021	Th\$	Th\$	Th\$	Th\$
Norgas S,A,	Chile	42.00%	42.00%	980,576	45,118	935,458	175.945
Marquesa GLP SpA	Chile	35.00%	35.00%	784,863	(28,901)	885,384	(126.795)
Surcolombiana de Gas S.A. E.S.P.	Colombia	48.93%	48.93%	3,524,199	35,959	3,992,824	633.634
Four Trees Energía Distribuida SpA	Chile	20.00%	20.00%	(46,366)	(6,413)	43,441	8.328
Limagas Natural Movilidad S.A.C.	Peru	40.00%	0.00%	-	-	-	-
<b>Total</b>				<b>5,770,225</b>	<b>691,112</b>	<b>5,243,272</b>	<b>45,763</b>

## 22.5 Reconciliation of the movement in other comprehensive income reserves

Movements as of March 31, 2023

Movement in other comprehensive income as of 03.31.2023	Equity attributable to owners of the controller	Portion attributable to non-controlling interests	Total
	Net Amount Th\$	Net Amount Th\$	Net Amount Th\$
<b>Gain (loss) before Other comprehensive income</b>	660,385	45,763	706,148
Gains (losses) from translation differences, before taxes	(5,643,351)	(296,316)	(5,939,667)
Other comprehensive income, actuarial gains (losses) from defined benefits plans, before taxes	43,566	-	43,566
Gains (losses) on cash flow hedges, before taxes	5,875,885	-	5,875,885
<b>Total movement in the fiscal year</b>	<b>276,100</b>	<b>(296,316)</b>	<b>(20,216)</b>
<b>Income tax on the components of other comprehensive income</b>	<b>(1,598,252)</b>	<b>-</b>	<b>(1,598,252)</b>
<b>Total comprehensive income</b>	<b>(661,767)</b>	<b>(250,553)</b>	<b>(912,320)</b>

Movements as of March 31, 2022:

Movement in other comprehensive income as of 03.31.2022	Equity attributable to owners of the controller	Portion attributable to non-controlling interests	Total
	Net Amount Th\$	Net Amount Th\$	Net Amount Th\$
<b>Gain (loss) before Other comprehensive income</b>	1,394,513	132,499	1,527,012
Gains (losses) from translation differences, before taxes	213,516	(241,603)	(28,087)
Other comprehensive income, actuarial gains (losses) from defined benefits plans, before taxes	(73,356)	-	(73,356)
Gains (losses) on cash flow hedges, before taxes	12,169,493	-	12,169,493
<b>Total movement in the fiscal year</b>	<b>12,309,653</b>	<b>(241,603)</b>	<b>12,068,050</b>
<b>Income tax on the components of other comprehensive income</b>	<b>(3,265,957)</b>	<b>-</b>	<b>(3,265,957)</b>
<b>Total comprehensive income</b>	<b>10,438,209</b>	<b>(109,104)</b>	<b>10,329,105</b>



## 22.6 Earnings per share

The earnings per basic share shown in the consolidated statement of income by function are calculated as the quotient between the profit (loss) for the fiscal year or period attributable to the owners of the controller and the average number of shares outstanding the same period.

Calculation of earnings per basic and diluted share as of March 31, 2023 and 2022 is the following:

Earnings per share	01.01.2023 to 03.31.2023	01.01.2022 to 03.31.2022
Earnings attributable to shareholders (Th\$)	660,385	1,394,513
Weighted average number of shares	113,574,515	113,574,515
<b>Earnings per basic and diluted share (in CLP)</b>	<b>5.81</b>	<b>12.28</b>

## 23. Revenue and other income by function

### 23.1 Revenue from ordinary activities

For the periods ended March 31, 2023 and 2022, the itemization of revenue is as follows:

Revenue	01.01.2023 to 03.31.2023 Th\$	01.01.2022 to 03.31.2022 Th\$
Revenue from gas sales (LPG-NG-LNG-CNG)	149,367,185	169,837,390
Revenue from sale of other fuels	7,829	
Revenue from the sale of facilities	885,472	996,667
Revenue from metered clients administration services	564,173	510,324
Revenue from electricity market business	5,026,387	3,587,626
Revenue from other sales and services	780,520	678,460
<b>Total revenue</b>	<b>156,631,566</b>	<b>175,610,467</b>

The Company has not accounted for income by product line since revenue comes primarily from gas, which represents more than 97% of total revenue.

### 23.2 Other income by function

For the fiscal years ended March 31, 2023 and 2022, the itemization of other income is as follows:

Other income by function	01.01.2023 to 03.31.2023 Th\$	01.01.2022 to 03.31.2022 Th\$
Commercial interest	214,853	154,185
<b>Total other income by function</b>	<b>214,853</b>	<b>154,185</b>

## 24. Costs and expenses by function broken down by nature

For the periods ended March 31, 2023 and 2022, the itemization of the Company's main costs and expenses is as follows:

Description	Cost of Sales Th\$	Administrative Expenses Th\$	Other Expenses, by Function Th\$	Distribution Costs Th\$	Total as of 03.31.2022 Th\$
Gas purchases (*)	91,865,177	-	-	-	91,865,177
Electric energy costs	3,354,056	-	-	-	3,354,056
Depreciation (**)	7,730,926	538,797	862,810	1,958,817	11,091,350
Amortization	540,625	224,661	21,157	20,579	807,022
Wages and salaries	1,562,273	3,210,550	3,001,483	1,593,036	9,367,342
Benefits	488,128	949,794	225,482	101,010	1,764,414
Mandatory employee expenses	83,683	709,647	1,029,979	710,426	2,533,735
Maintenance	5,505,249	-	-	-	5,505,249
Other expenses	1,738,889	5,244,690	3,656,705	1,138,085	11,778,369
Advertising	-	-	191,045	-	191,045
Freight	328,863	89,034	2,277	10,257,541	10,677,715
Promotional campaigns	-	-	1,112,507	-	1,112,507
<b>Balance as of 03.31.2023</b>	<b>113,197,869</b>	<b>10,967,173</b>	<b>10,103,445</b>	<b>15,779,494</b>	<b>150,047,981</b>

Description	Cost of Sales Th\$	Administrative Expenses Th\$	Other Expenses, by Function Th\$	Distribution Costs Th\$	Total as of 03.31.2022 Th\$
Gas purchases (*)	115,323,393	-	-	-	115,323,393
Electric energy costs	3,270,752	-	-	-	3,270,752
Depreciation (**)	6,411,627	979,946	729,994	1,905,210	10,026,776
Amortization	293,611	306,230	25,133	24,025	648,999
Wages and salaries	1,460,468	3,062,146	2,415,693	1,368,488	8,306,795
Benefits	445,897	928,848	176,657	127,321	1,678,723
Mandatory employee expenses	84,696	651,252	364,392	165,224	1,265,564
Maintenance	4,443,492	-	-	-	4,443,492
Other expenses	1,591,564	5,273,201	4,584,848	1,140,080	12,589,693
Advertising	-	-	190,486	-	190,486
Freight	214,522	5,455	3,446	9,423,484	9,646,907
Promotional campaigns	-	-	980,529	-	980,529
<b>Balance as of 03.31.2022</b>	<b>133,540,022</b>	<b>11,207,078</b>	<b>9,471,178</b>	<b>14,153,832</b>	<b>168,372,109</b>

(\*) Gas purchases reflect the result between purchases plus beginning inventories, less ending inventories.

(\*\*) Depreciation includes items from "Property, plant and equipment" and "Other non-financial assets" (Contract costs).

## 25. Financial Income and other gains and losses

### 25.1 Financial Income

For the periods ended March 31, 2023 and 2022, the itemization of financial income is as follows:

Financial Income	01.01.2023 to 03.31.2023 Th\$	01.01.2022 to 03.31.2022 Th\$
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#### Financial income

Interest on financial instruments	608,443	2,265
Other financial income	222,800	204,398
<b>Total financial income</b>	<b>831,243</b>	<b>206,663</b>

#### Financial costs

Bank loans interests	(183,199)	(107,381)
Financial lease interests	(371,413)	(368,306)
Lease interests IFRS 16	(489,460)	(385,834)
Bond interest	(1,574,390)	(1,393,356)
Hedging instruments interest	(1,206,283)	(1,393,725)
Other financial expenses	(55,501)	(53,406)
Restatement of other non-current financial liabilities	(1,487,397)	(1,381,419)
<b>Total financial costs</b>	<b>(5,367,643)</b>	<b>(5,083,427)</b>

#### Share of profit (loss) of associates and joint ventures accounted for using the equity method

Frest SpA	(226,231)	-
<b>Total Share of profit (loss) from associates and joint ventures accounted for using the equity method</b>	<b>(226,231)</b>	<b>-</b>

#### Exchange differentials

Positive	(564,924)	4,836
Negative	(90,903)	(912,133)
<b>Total exchange differentials</b>	<b>(655,827)</b>	<b>(907,297)</b>

#### Profit (loss) on indexation units

Bond debt	(2,968,516)	(4,715,392)
Bond debt hedging	2,779,359	4,442,911
Other	447,874	852,466
<b>Total profit (loss) on indexation units</b>	<b>258,717</b>	<b>579,985</b>

<b>Total Financial Income</b>	<b>(5,159,741)</b>	<b>(5,204,076)</b>
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## 25.2 Other gains (losses)

Other Gains (Losses)	01.01.2023 to 03.31.2023 Th\$	01.01.2022 to 03.31.2022 Th\$
Retirement of property, plant and equipment	(34,411)	(160,489)
Profit (loss) on the sale of property, plant & equipment	(188,026)	143,562
Other gains (losses)	47,929	(5,115)
<b>Total other gains (losses)</b>	<b>(174,508)</b>	<b>(22,042)</b>

## 26. Number of employees and payroll cost

The average number of employees for the 2023 period and 2022 fiscal year was 2,440 and 2,386, respectively

As of March 31, 2023 and December 31, 2022, the Company's personnel reached 2,449 and 2,452 employees respectively, distributed according to the following table:

Personnel	03.31.2023	12.31.2022
Executives	26	25
Professionals and technicians	1,077	1,077
Others	1,346	1,350
<b>Total Employees</b>	<b>2,449</b>	<b>2,452</b>

The cost of the salaries of the employees included in the above table was:

Item	01.01.2023 To 03.31.2023 Th\$	01.01.2022 to 03.31.2022 Th\$
Wages and salaries	9,367,342	8,306,795
Benefits	1,764,414	1,678,723
Mandatory expenses	2,533,735	1,265,564
<b>Total payroll cost</b>	<b>13,665,491</b>	<b>11,251,082</b>

## **27. Financial information by segment**

The Company discloses financial items by operating segment based on the geographic area of the countries where activities are developed: Chile, Colombia and Peru. This is consistent with the management, allocation of resources and performance assessments in the Company's decision-making process,

Results, assets, liabilities and allocations to each segment are measured directly and not through a factor that allocates on the basis of a standard that must be explained.

Gas generates more than 97% of revenue and 100% corresponds to external clients, and no inter-segment revenue was generated.

At the close of these consolidated financial statements, there is no customer that represented more than 10% of the Group's revenues.

Following is an itemization of this disclosure as of March 31, 2023 and December 31, 2022 for the statements of financial position, the income statement and the statement of direct cash flow (figures in Th\$):

## 27.1 Statement of financial position by segment

<u>March 2023</u>	Segments			Total Lipigas Group
	Chile	Colombia	Peru	
<b>Total Operating Assets</b>	500,589,396	72,984,908	71,646,394	645,220,698
<b>Total Operating Liabilities</b>	191,124,238	19,109,669	20,275,972	230,509,879
<b>Total Investment by segment</b>	309,465,158	53,875,239	51,370,422	414,710,819
<b>Net financing (cash and cash equivalent)</b>				242,637,565
<b>Total net investment</b>				172,073,254
<b>Equity:</b>				
Issued Capital				129,242,454
Other reserves				(5,585,772)
Accumulated gains				43,173,300
<b>Non-controlling interests</b>				5,243,272
<b>Total Equity</b>				172,073,254

<u>December 2022</u>	Segments			Total Lipigas Group
	Chile	Colombia	Peru	
<b>Total Operating Assets</b>	496,307,231	74,554,755	80,080,797	650,942,783
<b>Total Operating Liabilities</b>	206,287,152	15,971,288	26,176,501	248,434,941
<b>Total Investment by segment</b>	290,020,079	58,583,467	53,904,296	402,507,842
<b>Net financing (cash and cash equivalent)</b>				221,267,224
<b>Total net investment</b>				181,240,617
<b>Equity:</b>				
Issued Capital				129,242,454
Other reserves				(4,263,621)
Accumulated gains				50,491,559
<b>Non-controlling interests</b>				5,770,225
<b>Total Equity</b>				181,240,617

## 27.2 Statement of income by segment

(figures in Th\$)

Statement of Income by Function	Chile		Colombia		Peru		Total Lipigas Group	
	01.01.2023	01.01.2022	01.01.2023	01.01.2022	01.01.2023	01.01.2022	01.01.2023	01.01.2022
	to 03.31.2023 Th\$	to 03.31.2022 Th\$	to 03.31.2023 Th\$	to 03.31.2022 Th\$	to 03.31.2023 Th\$	to 03.31.2022 Th\$	to 03.31.2023 Th\$	to 03.31.2022 Th\$
Revenue	108,747,447	119,933,084	20,466,938	21,855,592	27,417,180	33,821,791	156,631,566	175,610,467
Purchases allocated to cost of sales	(64,580,267)	(78,484,865)	(11,750,048)	(14,175,516)	(18,888,918)	(25,933,765)	(95,219,236)	(118,594,146)
Cost of sales (excluding depreciation and amortization)	(6,712,717)	(5,535,290)	(1,320,383)	(1,331,519)	(1,673,985)	(1,373,830)	(9,707,085)	(8,240,639)
Other income by function	23,148	28,233	138,099	116,041	53,606	9,911	214,853	154,185
Other operating expenses	(25,464,436)	(23,525,620)	(3,590,456)	(3,614,436)	(4,168,397)	(3,721,491)	(33,223,289)	(30,861,547)
Depreciation and amortization	(9,646,589)	(8,327,913)	(1,041,393)	(1,198,691)	(1,210,388)	(1,149,172)	(11,898,371)	(10,675,776)
<b>Operating profit</b>	<b>2,366,585</b>	<b>4,087,629</b>	<b>2,902,757</b>	<b>1,651,471</b>	<b>1,529,098</b>	<b>1,653,444</b>	<b>6,798,438</b>	<b>7,392,543</b>
<b>Non-operating profit</b>							<b>(5,334,250)</b>	<b>(5,226,118)</b>
<b>Profit before taxes</b>							<b>1,464,189</b>	<b>2,166,425</b>
<b>Income tax</b>							<b>(758,041)</b>	<b>(639,413)</b>
<b>Profit (loss)</b>							<b>706,148</b>	<b>1,527,012</b>

### 27.3 Statement of direct cash flow by segment (Figures in Th\$)

#### Statement of direct cash flow by segment as of March 2023

	Segments			Total Lipigas Group
	Chile	Colombia	Peru	
Net cash flow from (used in) operating activities	1,591,199	2,558,536	1,521,693	5,671,428
Net cash flow from (used in) investing activities	(8,021,614)	(1,644,454)	(511,133)	(10,177,201)
Net cash flow from (used in) financing activities	(13,466,472)	(255,588)	(253,020)	(13,975,080)
Effects of the variation of the exchange rate on cash and cash equivalent				(314,719)
Net increase (decrease) in cash and cash equivalent				(18,795,572)
Cash and cash equivalent at the beginning of the period or fiscal year				45,297,769
Cash and cash equivalent at the end of the period or fiscal year				26,502,197

#### Statement of direct cash flow by segment as of March 2022

	Segments			Total Lipigas Group
	Chile	Colombia	Peru	
Net cash flow from (used in) operating activities	(1,756,991)	511,724	1,652,089	406,822
Net cash flow from (used in) investing activities	(2,164,870)	(2,187,214)	(1,116,630)	(5,468,714)
Net cash flow from (used in) financing activities	(12,420,267)	960,989	(170,769)	(11,630,047)
Effects of the variation of the exchange rate on cash and cash equivalent				31,077
Net increase (decrease) in cash and cash equivalent				(16,660,862)
Cash and cash equivalent at the beginning of the period or fiscal year				45,778,257
Cash and cash equivalent at the end of the period or fiscal year				29,117,395



## 28. Foreign currency balances

Foreign currency balances are shown below for the period and fiscal year ended March 31, 2023 and December 31, 2022, respectively:

Foreign Currency Summary	Currency of origin	Total assets 03.31.2023 Th\$	Total assets 12.31.2022 Th\$	Foreign Currency Summary	Currency of origin	Total liabilities 03.31.2023 Th\$	Total liabilities 12.31.2022 Th\$
Current assets	USD	7,713,661	8,331,628	Current liabilities	USD	8,262,154	19,195,203
Current assets	COP	18,072,369	16,091,813	Current liabilities	COP	10,228,774	9,619,731
Current assets	PEN	13,925,668	17,815,762	Current liabilities	PEN	8,932,206	13,269,582
Non-current assets	COP	57,244,920	60,243,982	Non-current liabilities	COP	10,992,679	11,051,572
Non-current assets	PEN	54,137,014	58,462,609	Non-current liabilities	PEN	9,099,138	9,770,786
				Non-current liabilities	USD	1,929,579	3,457,677
<b>Total assets</b>		<b>151,093,632</b>	<b>160,945,792</b>	<b>Total liabilities</b>		<b>49,444,530</b>	<b>66,364,551</b>

Balances for current and non-current assets in a foreign currency are shown below for the period and fiscal year ended March 31, 2023 and December 31, 2022, respectively:

Current assets in a foreign currency	Currency of origin	Total current assets 03.31.2023 Th\$	Total current assets 12.31.2022 Th\$
Cash and cash equivalent	USD	6,307,388	6,829,537
Cash and cash equivalent	COP	2,337,015	1,785,932
Cash and cash equivalent	PEN	3,910,139	3,821,503
Assets classified as held for sale	PEN	40,096	42,830
Assets classified as held for sale	COP	86,629	91,724
Trade and other accounts receivable	USD	1,406,273	1,502,091
Trade and other accounts receivable	COP	12,786,142	11,177,612
Trade and other accounts receivable	PEN	6,681,281	8,888,581
Inventories	COP	2,712,093	2,847,661
Inventories	PEN	1,234,728	1,415,608
Tax assets	PEN	1,360,434	3,321,719
Other non-financial assets	COP	150,490	188,884
Other non-financial assets	PEN	698,990	325,521
<b>Total current assets</b>		<b>39,711,698</b>	<b>42,239,203</b>

**28. Foreign currency balances (continued)**

Non-current assets in a foreign currency	Currency of origin	Total current liabilities 03.31.2023 Th\$	Total current liabilities 12.31.2022 Th\$
Other financial assets	COP	727,058	728,833
Trade and other accounts receivable	PEN	116,604	143,659
Trade and other accounts receivable	COP	1,279,006	1,473,622
Investments accounted for using the equity method	COP	1,418	1,500
Intangible assets other than goodwill	COP	3,773,836	4,047,007
Intangible assets other than goodwill	PEN	837,011	943,517
Property, plant and equipment	COP	50,463,579	52,857,783
Property, plant and equipment	PEN	44,600,033	48,321,291
Goodwill	COP	1,000,023	1,058,010
Goodwill	PEN	3,910,333	4,176,905
Deferred tax assets	COP	-	77,225
Deferred tax assets	PEN	2,267,320	2,242,020
Other non-current non-financial assets	PEN	2,405,713	2,635,217
<b>Total non-current assets</b>		<b>111,381,934</b>	<b>118,706,589</b>
<b>Total assets</b>		<b>151,093,632</b>	<b>160,945,792</b>

Balances for current and non-current liabilities in a foreign currency are shown below for the period and fiscal year ended March 31, 2023 and December 31, 2022, respectively:

Current liabilities in a foreign currency	Currency of origin	Total current liabilities 03.31.2023 Th\$	Total current liabilities 12.31.2022 Th\$
Other financial liabilities	USD	956,055	998,059
Other financial liabilities	COP	2,265,159	2,607,741
Lease liabilities	COP	973,322	999,180
Lease liabilities	PEN	598,822	619,492
Trade and other accounts payable	USD	7,306,099	18,197,144
Trade and other accounts payable	COP	3,622,678	4,268,189
Trade and other accounts payable	PEN	6,615,931	8,253,344
Other provisions	COP	118,999	125,899
Other provisions	PEN	332,720	366,309
Tax liabilities	COP	1,535,307	1,217,562
Tax liabilities	PEN	491,729	2,675,015
Other non-financial liabilities	COP	1,614,032	242,780
Other non-financial liabilities	PEN	84,433	108,707
Employee benefits provisions	COP	99,277	158,380
Employee benefits provisions	PEN	808,571	1,246,715
<b>Total current liabilities</b>		<b>27,423,134</b>	<b>42,084,516</b>

**28. Foreign currency balances (continued)**

Non-Current liabilities in a foreign currency	Currency of origin	Total non-current liabilities 03.31.2023 Th\$	Total non-current liabilities 12.31.2022 Th\$
Other financial liabilities	USD	1,858,263	2,113,532
Other financial liabilities	COP	1,134,948	512,801
Trade accounts and other accounts payable, non-current	USD	1,257,557	1,344,145
Lease liabilities	COP	1,681,371	1,906,013
Lease liabilities	PEN	2,617,410	2,944,607
Deferred tax liabilities	COP	7,168,869	7,598,931
Deferred tax liabilities	PEN	1,923,450	1,885,690
Other non-financial liabilities	COP	1,007,491	1,033,827
Other non-financial liabilities	PEN	4,558,278	4,940,489
<b>Total non-current liabilities</b>		<b>23,207,637</b>	<b>24,280,035</b>
<b>Total liabilities</b>		<b>50,630,771</b>	<b>66,364,551</b>

## 29. Contingencies, lawsuits and other similar events

Considering the information handled by Company management and in accordance with the opinion of its Legal Department, outlined below are the main claims against the Company, which should not cause any material liability to the Company.

### 29.1 Empresas Lipigas S.A.

#### JUDICIAL

Lawsuit:	"Joint and several liability of Empresas Lipigas S.A."
Court:	Viña del Mar Court
Subject:	Indemnity for damages sought from the sub distributor Herrera and from the Company as a jointly and severally liable party.
Amount:	Th\$ 850,000
Status:	The insurance company is defending the case. Contingency is covered by an insurance policy, except for the insurance deductible amounting to UF 3,000; equivalent to Th\$ 106,726
Lawsuit:	"Joint and several liability of Empresas Lipigas S.A."
Court:	Civil Court of Santiago.
Subject:	Indemnity for civil liability damages for "Megatherm with Lipigas".
Amount:	Th\$ 104,000.
Status:	Summons to hear judgment
Lawsuit:	"Arriagada with Empresas Lipigas S.A."
Court:	Civil Court of Santiago.
Matter:	Compensation for damages.
Amount:	Th\$ 530,145.
Status:	The insurance company is defending the case. Contingency is covered by an insurance policy, except for the insurance deductible amounting to UF 3,000; equivalent to Th\$ 106,726

Lawsuit: "Gutiérrez with Empresas Lipigas S.A."  
 Court: Civil Court of Antofagasta.  
 Matter: Compensation for damages.  
 Amount: Th\$ 415,427.  
 Status: Terminated by agreement of the parties.

Lawsuit: CONADECUS lawsuit.  
 Court: 28th Civil Court of Santiago.  
 Matter: Alleged abuses in the pricing of liquefied gas and network natural gas.  
 Amount: Undetermined.  
 Status: Conciliation stage.

On November 11, 2021, the National Corporation of Consumers and Users (CONADECUS) filed a lawsuit before the 28th Civil Court of Santiago (No. 8923-2021) against Abastible, Gasco and Empresas Lipigas S.A., for alleged "systematic and extremely serious abuses in the prices of liquefied gas and network natural gas, which have been revealed by the National Economic Prosecutor's Office", on behalf of all consumers of liquefied gas (cylinders) in the country (7 million users and their families).

On January 7, 2022, Lipigas filed a motion of prior and special pronouncement of incompetence of the court, suspending the procedure; likewise, in subsidy of the above, an appeal for reconsideration was filed against the resolution that declared admissible the action filed by CONADECUS.

The proceeding is suspended pending the resolution of the incompetence incident.

The lawsuit is based entirely on the preliminary report of the National Economic Prosecutor's Office (FNE) regarding the gas market. Regardless of the major errors that the Company has denounced with respect to said report, it should be noted, first of all, that the FNE did not detect the existence of any wrongdoing by the companies under investigation and this has been clarified by the National Economic Prosecutor and the FNE itself and, consequently, CONADECUS' claim lacks merit, because it is based on false facts; and lacks support, because the FNE did not impute any infringement to the Company.

### **30. Administrative penalties**

No material administrative penalties have been imposed on the Company, its Board of Directors or its managers by regulatory agencies during the period and fiscal year ended March 31, 2023 and December 31, 2022, respectively.

### 31. Guarantees committed to third parties

The Company holds guaranty receipts and surety bonds issued by different banks and insurance companies to third parties at the close of the period and fiscal year ended March 31, 2023 and December 31, 2022, respectively, itemized below:

Country	Currency	03.31.2023	12.31.2022
		Th\$	Th\$
Chile	CLP	156,180	2,344,126
Chile	UF	38,325	730,303
Chile	USD	194,505	753,158
Peru	PEN	2,257,696	2,927,853
Peru	USD	8,746,844	5,694,118
Colombia	COP	1,710,000	1,811,000

### 32. Environment

Empresas Lipigas S.A. has been a leader in the LPG industry in Chile regarding environmental standards and it is committed to complying with governing regulations. Proof of this is the certification of its Environmental Management System according to ISO 14,001:2015 awarded to its LPG plant in Antofagasta in 2008/2009. Currently three plants of the Company are certified according to that standard: the plants in Antofagasta, Concón and Coquimbo.

In addition, the Company has been working since 2011 on measuring its carbon footprint, and mitigation measures such as the inclusion of LPG vehicles have been implemented and new measures are planned in the future. In addition, Lipigas has been an active player in the rational use of energies and water through actions to minimize and reuse these inputs.

The tables below include the disbursements made or to be made regarding environmental standards for the period and fiscal year ended March 31, 2023 and December 31, 2022:

#### Mar-2023

Disbursing Company Identification	Name of the project	Disbursement concept	Disbursement Investment /Expense	Investment / Expense Description	Disbursement amount Th\$	Exact or estimated date of future disbursements
Empresas Lipigas S.A.	Liquid industrial waste control system	Mud removal and liquid industrial waste system maintenance	Expense	Operating expense	800	03.31.2023
Empresas Lipigas S.A.	Liquid industrial waste control system	Liquid industrial waste sampling	Expense	Operating expense	5,200	03.31.2023
Empresas Lipigas S.A.	Liquid industrial waste control system	Liquid industrial waste control system	Expense	Operating expense	1,000	03.31.2023
Empresas Lipigas S.A.	Hazardous residue disposal	Hazardous residue and mud removal	Expense	Operating expense	2,463	03.31.2023
Empresas Lipigas S.A.	Hazardous residue disposal	Hazardous residue removal	Expense	Operating expense	4,100	03.31.2023
Empresas Lipigas S.A.	Household residue disposal	Household residue removal	Expense	Operating expense	7,503	03.31.2023
Empresas Lipigas S.A.	Sanitary regularizations	Environmental Consulting	Expense	Operating expense	4,200	03.31.2023
<b>Total</b>					<b>29,204</b>	

Dec-2022

Disbursing Company Identification	Name of the project	Disbursement concept	Disbursement Investment /Expense	Investment / Expense Description	Disbursement amount Th\$	Exact or estimated date of future disbursements
Empresas Lipigas S.A.	Liquid industrial waste control system	Mud removal and liquid industrial waste system maintenance	Expense	Operating expense	12,333	12.31.2022
Empresas Lipigas S.A.	Liquid industrial waste sampling	Liquid industrial waste sampling	Expense	Operating expense	13,700	12.31.2022
Empresas Lipigas S.A.	Household and industrial residue removal	Hazardous residue and mud removal	Expense	Operating expense	23,053	12.31.2022
Empresas Lipigas S.A.	Household residue disposal	Hazardous residue removal	Expense	Operating expense	15,975	12.31.2022
Empresas Lipigas S.A.	Environmental consulting	Plants - environmental monitoring	Expense	Operating expense	23,934	12.31.2022
Lima Gas S.A.	Plants - environmental monitoring	Plants - environmental monitoring	Expense	Operating expense	35,088	12.31.2022
Limagas Natural Perú S.A.	Plants - environmental monitoring	Plants - environmental monitoring	Expense	Operating expense	18,641	12.31.2022
<b>Total</b>					<b>142,724</b>	

### 33. Events occurring after the closing date of the consolidated financial statements

Between March 31, 2023, the closing date of the consolidated financial statements, and the date on which the consolidated financial statements were authorized for issue, no significant events related to the Company's activity have occurred.

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