



LIPIANDES

EMPRESAS LIPIGAS S.A.
AND SUBSIDIARIES
CONSOLIDATED INTERIM
FINANCIAL STATEMENTS AS OF
MARCH 31, 2026

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

Audited for the fiscal year ended December 31, 2025

Consolidated Interim Financial Statements
Empresas Lipigas S.A. and subsidiaries
as of March 31, 2026

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Abbreviations:

LPG: Liquefied petroleum gas.

LNG: Liquefied natural gas.

Th\$: Thousands of Chilean pesos.

CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
As of March 31, 2026 (non-audited) and December 31, 2025
(in 000's CLP)

ASSETS	Note	03.31.2026 Th\$	12.31.2025 Th\$
CURRENT ASSETS			
Cash and cash equivalent	3	125,921,425	117,264,105
Other financial assets, current	4	637,470	2,585,247
Trade receivables and other accounts receivable, current	7	88,346,315	81,618,148
Accounts receivable from related entities, current	8	14,558	336,312
Inventories	9	26,908,843	26,234,653
Current tax assets	10	7,585,450	7,024,454
Other non-financial assets, current	6	2,830,767	2,092,135
Total Operating Current Assets		252,244,828	237,155,054
Non-current assets or disposal groups held for sale		16,289	15,638
Total Current Assets		252,261,117	237,170,692
NON-CURRENT ASSETS			
Other financial assets, non-current	4	33,586,397	27,306,575
Accounts receivable, non-current	7	3,908,960	3,867,900
Investments accounted for using the equity method	13	10,697,780	9,893,892
Intangible assets other than goodwill	11	13,225,800	13,685,128
Property, plant and equipment	14	503,442,888	497,615,159
Goodwill	12	12,890,571	12,891,118
Deferred tax assets	10	8,650,383	8,573,749
Other non-financial assets, non-current	6	15,166,532	15,463,082
Total Non-Current Assets		601,569,311	589,296,603
Total Assets		853,830,428	826,467,295

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

CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
As of March 31, 2026 (non-audited) and December 31, 2025
(in 000's CLP)

EQUITY AND LIABILITIES	Note	03.31.2026 Th\$	12.31.2025 Th\$
CURRENT LIABILITIES			
Other financial liabilities, current	15	10,146,643	10,203,511
Lease liabilities, current	16	24,702,164	25,322,935
Trade and other accounts payable, current	17	70,005,212	58,822,380
Accounts payable to related entities, current	8	62,733	1,916
Other provisions, current	18	1,721,449	1,685,912
Tax liabilities, current	10	23,102,521	17,558,642
Other non-financial liabilities, current	19	15,665,484	13,280,169
Provisions for employee benefits, current	20	5,354,134	9,374,961
Total current liabilities		150,760,340	136,250,425
NON-CURRENT LIABILITIES			
Other Financial Liabilities, Non-Current	15	255,159,869	254,350,177
Lease liabilities, non-current	16	59,497,196	59,792,802
Trade and other accounts payable, non-current	17	2,945,016	3,048,863
Accounts payable to related entities, non-current	8	2,639,291	2,567,659
Deferred Tax Liabilities	10	65,052,174	64,843,148
Other Liabilities, Non-Current	21	44,933,996	45,857,717
Post Employment Benefits Liability, Non-Current	20	5,471,562	5,057,298
Total Non-Current Liabilities		435,699,104	435,517,664
TOTAL LIABILITIES		586,459,444	571,768,089
EQUITY			
Issued capital	22	129,242,454	129,242,454
Other reserves		28,927,181	21,641,127
Retained earnings		96,297,807	90,714,340
Equity attributable to owners of controlling interest		254,467,442	241,597,921
Non-controlling interests	22	12,903,542	13,101,285
Total equity		267,370,984	254,699,206
Total Equity and Liabilities		853,830,428	826,467,295

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

CONSOLIDATED INTERIM INCOME STATEMENT
As of March 31, 2026 (non-audited) and 2025
(in 000's CLP)

STATEMENT OF INCOME BY FUNCTION	Note	01.01.2026 to 03.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Revenue	23	201,487,436	209,138,459
Cost of sales	24	(127,001,762)	(145,970,112)
Gross Earnings		74,485,674	63,168,347
Other income by function	23	437,980	421,609
Other expenses by function	24	(42,345)	(44,717)
Distribution costs	24	(21,698,177)	(19,582,596)
Administrative expenses	24	(27,638,780)	(24,533,606)
Financial income	25	2,285,151	2,094,771
Financial costs	25	(4,834,133)	(4,821,175)
Share in profits (losses) of associates and joint ventures accounted for using the equity method	25	46,813	19,685
Exchange rate differential	25	163,431	174,093
Profit (loss) on indexation units	25	161,478	616,708
Other gains (losses)	25	(154,937)	217,373
Earnings (loss) before taxes		23,212,155	17,730,492
Income tax expense	10	(6,680,068)	(5,380,319)
Profit (loss)		16,532,087	12,350,173

Earnings (loss) attributable to:

Profit (loss) attributable to the owners of the controller	22	16,373,047	12,075,037
Profit (loss) attributable to non-controlling interests	22	159,040	275,136
Profit (loss)		16,532,087	12,350,173

Basic earnings per share

Earnings (loss), per basic share in continuing operations	22	144.16	106.32
Basic earnings (loss) per share		144.16	106.32

Diluted earnings per share

Earnings (loss), diluted per share from continuing operations	22	144.16	106.32
Diluted earnings (loss) per share		144.16	106.32

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

CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME
As of March 31, 2026 (non-audited) and 2025
(in 000's CLP)

STATEMENT OF COMPREHENSIVE INCOME	Note	01.01.2026 to 03.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Gain (loss)		16,532,087	12,350,173
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	20.2	(57,427)	142,541
Other comprehensive income that will not be reclassified to net income for the fiscal year, before taxes		(57,427)	142,541
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		2,508,666	(654,036)
Gains (losses) from cash flow hedges, before taxes		6,113,051	2,393,764
Other comprehensive income to be reclassified to net income for the fiscal year, before taxes		8,621,717	1,739,728
Other comprehensive income, before taxes		8,564,290	1,882,269
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	10	15,505	(38,486)
Income taxes on components of other comprehensive income to be reclassified to net income for the fiscal year		15,505	(38,486)
Income taxes on cash flow hedges	10	(1,650,524)	(646,316)
Income taxes on components of other comprehensive income to be reclassified to net income for the fiscal year		(1,650,524)	(646,316)
Total other comprehensive income and expenses for the fiscal year		6,929,271	1,197,467
Comprehensive income and expenses for the fiscal year		23,461,358	13,547,640
Comprehensive income and expenses attributable to:			
Comprehensive income attributable to the owners of the controller		23,659,101	12,611,844
Comprehensive income attributable to non-controlling interests		(197,743)	935,796
Total comprehensive income		23,461,358	13,547,640

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

CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
For the periods ended March 31, 2026 (non-audited) and 2025
(in 000's CLP)

Year 2026

Statement of Changes in Equity	Issued Capital Th\$	Reserves				Accumulated Gains (Losses) Th\$	Equity		
		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\$		Equity attributable to owners of the controllers Th\$	Non-controlling interests Th\$	Total Equity Th\$
Equity at January 1, 2026	129,242,454	20,276,135	1,739,404	(374,412)	21,641,127	90,714,340	241,597,921	13,101,285	254,699,206
Changes in Equity									
Comprehensive Income									
Profit (loss)	-	-	-	-	-	16,373,047	16,373,047	159,040	16,532,087
Other comprehensive income	-	2,865,449	4,462,527	(41,922)	7,286,054	-	7,286,054	(356,783)	6,929,271
Total comprehensive income	-	2,865,449	4,462,527	(41,922)	7,286,054	16,373,047	23,659,101	(197,743)	23,461,358
Dividends	-	-	-	-	-	(10,789,580)	(10,789,580)	-	(10,789,580)
Total increase (decrease) in equity	-	2,865,449	4,462,527	(41,922)	7,286,054	5,583,467	12,869,521	(197,743)	12,671,778
Equity at March 31, 2026	129,242,454	23,141,584	6,201,931	(416,334)	28,927,181	96,297,807	254,467,442	12,903,542	267,370,984

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

CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
For the periods ended March 31, 2026 (non-audited) and 2025
(in 000's CLP)

Year 2025

Statement of Changes in Equity	Issued Capital Th\$	Reserves				Accumulated Gains (Losses) Th\$	Total equity		
		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\$		Equity attributable to owners of the controllers Th\$	Non- controlling interests Th\$	Total Equity Th\$
Equity at January 1, 2025	129,242,454	15,450,185	1,164,230	(681,596)	15,932,819	68,799,324	213,974,597	9,895,229	223,869,826

Changes in equity

Comprehensive income									
Profit (Loss)	-	-	-	-	-	12,075,037	12,075,037	275,136	12,350,173
Other comprehensive income	-	(1,314,696)	1,747,448	104,055	536,807	-	536,807	660,660	1,197,467
Total comprehensive income	-	(1,314,696)	1,747,448	104,055	536,807	12,075,037	12,611,844	935,796	13,547,640
Dividends	-	-	-	-	-	(9,199,536)	(9,199,536)	-	(9,199,536)
Total increase (decrease) in equity	-	(1,314,696)	1,747,448	104,055	536,807	2,875,501	3,412,308	935,796	4,348,104
Equity at March 31, 2025	129,242,454	14,135,489	2,911,678	(577,541)	16,469,626	71,674,825	217,386,905	10,831,025	228,217,930

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

CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
As of March 31, 2026 (non-audited) and 2025
(in 000's CLP)

CONSOLIDATED STATEMENT OF CASH FLOW - DIRECT METHOD		Note	01.01.2026 to 03.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Cash flow from (used in) operating activities				
Type of collection by operating activity				
Collection from the sale of goods and services rendered			222,906,068	244,953,587
Other collections (payments) from operating activities			30,750	633,754
Type of payment				
Payments to suppliers for goods and services			(160,021,138)	(195,047,182)
Payments to and on behalf of employees			(19,037,937)	(16,676,391)
Income taxes refunded (paid)			(2,298,334)	(2,017,056)
Other cash receipts (payments)			(147,410)	204,852
Net cash flow from operating activities			41,431,999	32,051,564
Cash flow from (used in) investing activities				
Cash flows used to obtain control of subsidiaries or other businesses			(756,993)	(1,387,526)
Proceeds from sale of property, plant and equipment			500,243	569,443
Purchases of intangible assets	11.3		(28,316)	(259,793)
Purchases of property, plant and equipment	14.2		(13,141,304)	(9,956,851)
Other cash inflows (outflows)			2,544,603	(2,504,434)
Net cash flow used in investing activities			(10,881,767)	(13,539,161)
Cash flow from (used in) financing activities				
Amounts from current loans	15.3		2,137,333	6,373,047
Payment of current and non-current loans	15.3		(2,144,801)	(2,590,035)
Payment of lease liabilities	16		(6,227,942)	(5,649,849)
Interest paid on financial leases	15.3		(4,799,351)	(4,668,118)
Interest paid on leases	16		(442,564)	(512,336)
Dividends paid	22.3		(10,789,580)	(9,199,536)
Net cash flow from (used in) financing activities			(22,266,905)	(16,246,827)
Net increase (decrease) in cash and cash equivalent before the effect of changes in the exchange rate			8,283,327	2,265,576
Effects of exchange rate variations on cash and cash equivalent			373,993	(290,328)
Net increase (decrease) in cash and cash equivalent			8,657,320	1,975,248
Cash and cash equivalent at the beginning of the period or fiscal year			117,264,105	97,949,747
Cash and cash equivalent at the end of the period or fiscal year			125,921,425	99,924,995

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

EMPRESAS LIPIGAS S.A.

Notes to the consolidated interim financial statements as of March 31, 2026

1. General information on the Company

Empresas Lipigas S.A. (hereinafter the "Company") and its subsidiaries comprise the Lipiandes 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 interim financial statements for the period ended March 31, 2026 during its session held May 27, 2026.

2. Summary of Main Accounting Policies

Described below are the main accounting policies used in preparing the consolidated interim financial statements. These policies have been designed based on the International Financial Reporting Standards prevailing as of March 31, 2026, issued by the International Accounting Standards Board (“IASB”) and they have been applied uniformly to the fiscal years presented in these consolidated interim financial statements.

2.1 Bases for preparation of the consolidated interim financial statements

These consolidated interim financial statements of the Company correspond to the period ended March 31, 2026 and have been prepared according to Accounting Standards under International Financial Reporting Standards issued by the International Accounting Standards Board (IFRS Accounting Standards).

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 interim financial statements regarding events or conditions that may contribute to doubt about the possibility that the Company will continue to operate normally as an ongoing business.

The consolidated interim 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 interim 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 consolidated interim financial statements

The consolidated interim financial statements include the consolidated statement of financial position for the periods ended March 31, 2026 and December 31, 2025, the consolidated statements of income by function, the consolidated statements of comprehensive income, the consolidated statements of changes in equity and the consolidated statements of cash flows for the periods ended March 31, 2026 and 2025.

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

As of the date of issuance of these consolidated interim financial statements, amendments, improvements and interpretations to existing standards have been published that became effective during the period ended March 31, 2026, 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, 2026.

Standards and Interpretations	Mandatory application for annual periods beginning on or after:
<p>Amendment to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments. Published in May 2024, this amendment seeks to: Clarify the requirements for the timing of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain financial liabilities settled through an electronic funds transfer system; clarify and add further guidance on assessing whether a financial asset meets the principal and interest only (SPPI) criterion; add new disclosures for certain instruments with contractual terms that may change cash flows (such as some instruments with features linked to the achievement of environmental, social, and governance (ESG) objectives); and update disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).</p>	January 1, 2026
<p>Annual Improvements to IFRS Standards – Volume 11. Published in July 2024, these amendments are part of the Annual Improvements to IFRS Accounting Standards. Annual improvements are limited to amendments intended to clarify the wording of an Accounting Standard or to correct minor unintended consequences, omissions, or inconsistencies among the requirements of IFRS Accounting Standards. The 2024 list of amended Accounting Standards, together with the associated guidance, includes the following:</p> <ul style="list-style-type: none"> • IFRS 1 First-time Adoption of International Financial Reporting Standards. • IFRS 7 Financial Instruments: Disclosures. • IFRS 9 Financial Instruments. • IFRS 10 Consolidated Financial Statements. • IAS 7 Statement of Cash Flows. 	January 1, 2026
<p>Amendments to IFRS 9 and IFRS 7: Contracts Referring to Electricity Dependent on Natural Conditions. Published in December 2024. These amendments modify the requirements regarding the “own use” criterion and hedge accounting set forth in IFRS 9, and incorporate specific disclosure requirements in IFRS 7. The amendments apply only to contracts that expose the entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions (such as weather conditions). These contracts are referred to as “contracts referencing nature-dependent electricity.”</p>	January 1, 2026

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

- b) Standards, interpretations and amendments issued, but not in effect, for the fiscal year beginning January 1, 2026 that have not been adopted early.

Standards and Interpretations	Mandatory application for annual periods beginning on or after:
<p>IFRS 18 Presentation and Disclosure in Financial Statements. Published in April 2024. This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the income statement. The key new concepts introduced in IFRS 18 relate to:</p> <ul style="list-style-type: none"> • The structure of the income statement; • Disclosures required in the financial statements for certain performance measures of profit or loss reported outside an entity's financial statements (i.e., management-defined performance measures); and • Enhanced principles on aggregation and disaggregation that apply to the main financial statements and notes in general. 	January 1, 2027
<p>IFRS 19 Subsidiaries that are not Publicly Accountable Entities (PAEs). This standard, together with the related amendments, operates in conjunction with the other IFRS Accounting Standards. An eligible subsidiary applies the requirements of the IFRS Accounting Standards, except for their disclosure requirements, applying instead the reduced disclosure requirements set out in IFRS 19. The reduced disclosure requirements of IFRS 19 aim to balance the information needs of users of the financial statements of eligible subsidiaries with cost savings for preparers. Application of IFRS 19 is voluntary for subsidiaries that meet the eligibility criteria.</p> <p>A subsidiary is considered eligible when:</p> <ul style="list-style-type: none"> • It is not a publicly accountable entity; and it has an ultimate or intermediate parent that prepares consolidated financial statements available for public use that comply with IFRS Accounting Standards. 	January 1, 2027
<p>Amendment to IFRS 19, "Subsidiaries that are not Publicly Accountable Entities: Disclosures." In developing the reduced disclosure requirements included in IFRS 19, the IASB considered the disclosure requirements contained in IFRS Accounting Standards in effect as of February 28, 2021. Consequently, at the time IFRS 19 was issued, it did not include reduced versions of the disclosure requirements that were added or amended after that date. Subsequently, the IASB issued amendments to reduce disclosures for standards and amendments issued between February 2021 and May 2024, specifically:</p> <ul style="list-style-type: none"> • IFRS 18, Presentation and Disclosure in Financial Statements; 	January 1, 2027

Standards and Interpretations	Mandatory application for annual periods beginning on or after:
<ul style="list-style-type: none"> • Vendor Financing Agreements (Amendments to IAS 7 and IFRS 7); • International Tax Reform – Pillar Two Model Rules (Amendments to IAS 12); • Lack of Interchangeability (Amendments to IAS 21); • Amendments to the classification and measurement of financial instruments (Amendments to IFRS 9 and IFRS 7). <p>Going forward, IFRS 19 will be amended concurrently with the issuance or revision of other IFRS Accounting Standards by the IASB.</p>	
<p>Amendments to IAS 21—Translation into a Hyperinflationary Presentation Currency, published in November 2025. These limited-scope amendments specify the translation procedures applicable to an entity whose presentation currency is the currency of a hyperinflationary economy. An entity applies these amendments when:</p> <ul style="list-style-type: none"> • Its functional currency is that of a non-hyperinflationary economy and it translates its results and financial position into the currency of a hyperinflationary economy; or • It translates the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy into the currency of a hyperinflationary economy. 	January 1, 2027

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 interim 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 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.

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 (%)	
		03.31.2026	12.31.2025
Chile	Norgas S.A.	58.00	58.00
Chile	Marquesa GLP SpA	65.00	65.00
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	Log. Des.Digitales SpA	100.00	100.00
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 (%)	
		03.31.2026	12.31.2025
Chile	Four Trees Energía Distribuida SpA	80.00	80.00
Chile	Evol Services SpA	100.00	100.00
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	Eva Energy S.A.C.	60.00	60.00
Ecuador	Lipiecuador S.A.S.	100.00	100.00
Ecuador	Sycar Infraestructura S.A.S.	70.00	70.00

2.6.3 Changes in the perimeter of consolidation

During the period ended March 31, 2026 and the fiscal year ended December 31, 2025 the following variations occurred in the perimeter of consolidation of the Group:

Chile

On April 30, 2025, Evol Trading SpA merged with Evol SpA, with the latter absorbing the former and continuing as the legal successor.

Ecuador

By a deed dated May 13, 2025, Lipiecuador S.A.S. was incorporated, with 100% of the capital contributed by Inversiones Lipigas Uno Ltda.

By a deed dated June 26, 2025, the acquisition of 70% of the shares of Sycaer Infraestructura S.A.S. in Ecuador by Lipiecuador S.A.S. was authorized.

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 Rockstruck SpA, as they are joint ventures 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 interim 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 and Evol Services 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 Eva Energy S.A.C., it is the Peruvian sol. For the subsidiaries Lipiecuador S.A.S. and Sycaer Infraestructura S.A.S, the functional currency is the U.S. dollar. 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, 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, 2026 and December 31, 2025, 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
03.31.2026	927.46	39,841.72	0.25	266.72
12.31.2025	907.13	39,727.96	0.24	269.91

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 interim 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 goods.

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.

Work in progress is transferred to Property, Plant & Equipment once the test period has ended and 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	5 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.

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, in accordance with IAS 23, borrowing costs. 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 them, 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 *separability* criterion or the *contractual-legal* criterion.

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.

Purchased goodwill is allocated to cash-generating units for impairment testing purposes. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination from which the goodwill was generated.

Losses from the acquisition of an investment or business combination are credited directly to the consolidated statement of income.

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, Peru and Chile 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. An allowance for impairment losses on trade accounts receivable is established based on the expected losses due to non-payment by 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 accordance with the requirements of IFRS 9. In addition, the provision is increased when there is a history of possible non-insolvency of specific customers. See accounting policy related to allowance for uncollectible accounts (note 2.30.a).

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 interim 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, 2026, the Company holds assets 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 assets and were accounted for at their fair value in the consolidated interim statement of financial position. As of December 31, 2025 the net balance of those derivative contracts represented an asset and was classified under Other current financial assets.

On September 8, 2023, 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 Unidades de Fomento and at a fixed interest rate were redenominated at a fixed interest rate in Chilean pesos of 6.83% and 5.99%, respectively. The transaction contracted with Banco BCI, which is treated under hedge accounting, originated a liability position at March 31, 2026, which was classified as other current financial liabilities. At December 31, 2025, the interest rate in Chilean pesos was 6.83% and 5.99%, respectively, which originated a liability position, which was classified within other current financial liabilities.

On September 8, 2023, the Company signed a currency and interest rate cross currency swap agreement with Banco Santander to redenominate the conditions of the liability originated by the placement of the bond on the local market (BLIPI series E for UF 2,500,000 -partial amount of the total liability-). The conditions of the original debts denominated in Unidades de Fomento and at a fixed interest rate were redenominated at a fixed interest rate in Chilean pesos of 6.79%. The transaction contracted with Banco Santander, which is treated under hedge accounting, originated a liability position at March 31, 2026, which was classified as other current financial liabilities. At December 31, 2025, the interest rate in Chilean pesos was 6.79%, which originated a liability position, which was classified within other current financial liabilities.

Other current financial liabilities, Other non-current financial liabilities and Other non-current financial assets include derivative financial instruments, which are valued 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 interim statement of financial situation. Changes in fair value are recognized in other comprehensive income in the consolidated interim 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, 2026, 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 interim 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 interim statement of income 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 interim statement of income unless the items are recognized directly in equity in the consolidated interim 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 interim 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 interim 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 interim 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 interim 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 interim 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 interim 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 periods ended March 31, 2026 and December 31, 2025 are rates established above the variation of the UF (Unidad de Fomento) for the term of the obligation, resulting in annual rates of 2.86% and 3.03%, for the mentioned closing dates, respectively.

c. Provision for cylinder and tank guarantees

As part of the distribution and sale of LPG, the Company and two of its subsidiaries receive cash deposits as a guarantee, in exchange for the delivery to their clients of cylinders and tanks for the storage of LPG owned by those companies, the reimbursement of which can be demanded by the clients upon the return of the container in good condition and the provision of supporting documentation.

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, there is a possibility that it will occur) that the entity will have to part with resources that involve economic benefits in order to settle 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.

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 periods ended March 31, 2026 and December 31, 2025, respectively are: 5.40% and 5.50% annual for Chile; 7.14% and 7.12% annual for Peru; and 11.84% and 11.64% annual for Colombia

2.19 Classification of balances as current and non-current

Balances are classified in the consolidated interim statement of financial position by maturity. Balances expiring in 12 months or less from the closing date of the consolidated interim 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

The Company records assets related to the right-of-use of leased goods and financial liabilities related to future installments to be paid for the leased goods.

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 interim statement of income 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 goods.

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. Pending deliveries of gas 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.

Also recorded as a liability is the market value of the points delivered by the customer loyalty program in Chile. The Company considers that for this loyalty 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.

Annually, the parameters that could have a future impact on debtors' collection performance are evaluated, including projected unemployment rate, projected GDP, growth rate, and inflation, analyzing the correlation of these variables with debtor behavior and, if necessary, incorporating their impact into the model.

Periodically, the Company makes the final write-off of accounts receivable with a maturity of more than 365 days and little or no probability of collection, given that all the established collection efforts have been unsuccessful.

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 entered into agreements with certain employees that provide for indemnities upon termination of employment, as well as periodic payments for long service, as described in Note 2.20. The amount of these benefits is determined under defined benefit plans, which typically consider factors such as the employee's age, turnover rates, years of service, discount rate, and compensation at the estimated time the benefit becomes payable.

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
03.31.2026	0.030%	0.000%	0.006%	0.022%
12.31.2025	0.053%	0.000%	0.649%	0.061%

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:
 1. accurately present the entity's financial position, financial performance and cash flows;
 2. reflect the economic essence of transactions, other events and conditions, and not merely their legal form;
 3. be neutral, i.e., free from prejudice or bias;
 4. be prudent; and
 5. 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.

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

The Company assesses whether goodwill or non-current assets have experienced impairment annually or at any point in time if there are indications of such, 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 using their values in use based on future flow generation forecasts..

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.

3. Cash and cash equivalent

Composition of cash and cash equivalent as of March 31, 2026 and December 31, 2025 is the following:

Types of Cash and Cash Equivalent	03.31.2026 Th\$	12.31.2025 Th\$
Cash on hand	257,114	268,923
Bank balances	35,795,653	29,345,583
Short-term investments	89,868,658	87,649,599
Cash and cash equivalent	125,921,425	117,264,105

The composition of the item by type of currency as of March 31, 2026 and December 31, 2025 is the following:

Currency	03.31.2026 Th\$	12.31.2025 Th\$
CLP	88,024,662	83,579,688
USD	4,436,480	2,383,353
COP	12,929,651	12,056,821
PEN	20,530,632	19,244,243
Cash and cash equivalent	125,921,425	117,264,105

The composition of investments by type of instrument as of March 31, 2026 and December 31, 2025 is as follows:

As of March 31.2026

Time deposits

Entity	Currency of Origin	Original Capital Th\$	Accrued interest Th\$	Balance at 03.31.2026 Th\$
Banco Santander Chile	CLP	5,000,000	2,600	5,002,600
Banco Santander Chile	CLP	5,000,000	2,600	5,002,600
Banco Santander Chile	CLP	5,000,000	5,200	5,005,200
Banco Santander Chile	CLP	5,000,000	650	5,000,650
Scotia Adm. Gral de Fondos Chile	CLP	5,000,000	-	5,000,000
Banco Security	CLP	5,000,000	7,800	5,007,800
Banco Security	CLP	6,000,000	17,820	6,017,820
Banco Security	CLP	6,000,000	17,820	6,017,820
Banco de Chile	CLP	5,000,000	2,667	5,002,667
Banco de Chile	UF	5,013,196	23,433	5,036,629
Banco Itaú	UF	5,013,196	23,433	5,036,629
Banco Itaú	UF	6,011,987	9,619	6,021,606
Banco Itaú	UF	6,011,987	9,619	6,021,606
Banco Santander Chile	UF	6,011,987	9,619	6,021,606
Banco Santander Chile	USD	148,394	-	148,394
BCI Adm. General de Fondos S.A.	USD	129,844	-	129,844
BBVA	PEN	240,616	-	240,616
CDT Banco Bogota	COP	997,446	-	997,446
Sub Total		76,578,653	132,880	76,711,533

Marketable Securities

Entity	Currency of origin	N° of units	Unit value	Balance at 03.31.2026 Th\$
Banco Estado S.A. Adm. Gral de Fondo	CLP	247,039	1,740.82	430,050
Scotia.Adm. Gral de Fondos	CLP	2,274,196	1,367.69	3,110,395
BCI Adm. General de Fondos S.A.	CLP	17,588	18,196.60	320,042
BCI Adm. General de Fondos S.A.	CLP	52,763	18,196.60	960,107
BCI Adm. General de Fondos S.A.	CLP	21,435	18,196.60	390,044
BCI Adm. General de Fondos S.A.	CLP	8,794	18,196.60	160,021
Banco Santander Chile	CLP	24,861	2,729.91	67,868
Fiducia Helm Bank	COP	746,465	945.30	705,633
Fiducia Banco Occidente	COP	56,573	1,003.73	56,784
Credicorp	COP	737,023	3,125.66	2,303,680
Acciones y Valores	COP	386,620	2,339.24	904,397
Fiducia Bancolombia	COP	4,037,334	789.83	3,188,808
Alianza Fiduciaria	COP	1,516	22,746.70	34,484
Fiduciaria BBVA	COP	1,321,985	327.08	432,395
Fiducia Itau	COP	1,253	1,011.17	1,267
Credicorp	COP	429,304	21.87	9,390
Fiducia Bancolombia	COP	26,414	549.06	14,503
Fiducia Itau	COP	8,078	7,543.70	60,938
Fiducia Banco Bogota	COP	75,475	77.85	5,876
Credicorp	COP	436	1,016.06	443
Subtotal				13,157,125
Total short term investments				89,868,658

As of December 31, 2025

Time deposits

Entity	Currency of Origin	Original Capital Th\$	Accrued interest Th\$	Balance at 12.31.2025 Th\$
Banco Santander Chile	CLP	4,000,000	4,680	4,004,680
Banco Santander Chile	CLP	5,000,000	1,300	5,001,300
Banco Santander Chile	CLP	5,000,000	1,300	5,001,300
Banco Santander Chile	CLP	5,000,000	1,300	5,001,300
Scotia Adm. Gral de Fondos Chile	CLP	4,500,000	590	4,500,590
Banco Security	CLP	5,000,000	5,600	5,005,600
Banco Security	CLP	6,000,000	24,650	6,024,650
Banco Security	CLP	6,000,000	24,650	6,024,650
Banco de Chile	UF	5,023,563	11,554	5,035,117
Banco de Chile	UF	5,023,563	11,554	5,035,117
Banco Itaú	UF	6,012,769	25,545	6,038,314
Banco Itaú	UF	6,012,769	25,545	6,038,314
Banco Itaú	UF	6,012,769	25,545	6,038,314
Banco Santander Chile	USD	172,355	44	172,399
Banco Santander Chile	USD	226,783	57	226,840
BCI Adm. General de Fondos S.A.	USD	1,714,354	1,707	1,716,061
BBVA	PEN	241,593	-	241,593
CDT Banco Bogota	COP	24,398	-	24,398
Subtotal		70,964,916	165,621	71,130,537

Marketable Securities

Entity	Currency of Origin	N° of units	Unit value	Balance at 12.31.2025 Th\$
Banco Estado S.A. Adm. Gral de Fondo	CLP	969,907	1,216.91	1,180,290
Scotia.Adm. Gral de Fondos	CLP	3,512,924	1,352.49	4,751,195
BCI Adm. General de Fondos S.A.	CLP	3,501	37,131.49	129,997
BCI Adm. General de Fondos S.A.	CLP	18,876	18,012.63	340,006
BCI Adm. General de Fondos S.A.	CLP	48,299	18,012.63	869,992
BCI Adm. General de Fondos S.A.	CLP	56,627	18,022.62	1,020,567
Banco Santander Chile	CLP	263,263	2,703.53	711,739
Fiducia Helm Bank	COP	259,771	5,482.32	1,424,149
Fiducia Banco Occidente	COP	50,878	8,360.19	425,350
Fiducia Banco Occidente	COP	108	1,064.81	115
Fiducia Bancolombia	COP	11,635	333,119.12	3,875,841
Fiduciaria BBVA	COP	704	2,068.18	1,456
Fiducia Itaú	COP	895	1,419,338.55	1,270,308
Fiducia Bancolombia	COP	9,441	43,653.43	412,132
Fiducia Itaú	COP	229	110,733.62	25,358
Fiducia Banco Bogota	COP	1,154	6,720.10	7,755
Credicorp	COP	2,469	29,346.29	72,456
Fiducia BBVA	COP	387	919.90	356
TOTAL		Subtotal		16,519,062

Total short term investments	87,649,599
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4. Financial instruments

4.1 Financial assets

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

Financial Assets	Note	03.31.2026		12.31.2025	
		Fair Value Th\$	Book Value Th\$	Fair Value Th\$	Book Value Th\$
Cash and cash equivalent	3	125,921,425	125,921,425	117,264,105	117,264,105
Trade and other accounts receivable, current	7	88,346,315	88,346,315	81,618,148	81,618,148
Trade and other accounts receivable, non-current	7	3,908,960	3,908,960	3,867,900	3,867,900
Other financial assets, current	4	637,470	637,470	2,585,247	2,585,247
Other financial assets, non-current	4	33,586,397	33,586,397	27,306,575	27,306,575
Total Financial Assets		252,400,567	252,400,567	232,641,975	232,641,975

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 accounts receivable 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.

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	03.31.2026		12.31.2025	
		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	22,045,019	22,045,019	21,362,461	21,362,461
Adjustment to market value of derivative contracts for variation in UF of Other financial liabilities	4	10,183,350	10,183,350	4,663,759	4,663,759
Total market value of derivative contracts hedged by variation in UF of other financial liabilities		32,228,369	32,228,369	26,026,220	26,026,220
Restricted funds	4	1,358,028	1,358,028	1,280,355	1,280,355
Total other items		1,358,028	1,358,028	1,280,355	1,280,355
Total other financial assets, non-current		33,586,397	33,586,397	27,306,575	27,306,575

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	03.31.2026		12.31.2025	
		Fair Value Th\$	Book Value Th\$	Fair Value Th\$	Book Value Th\$
Trade and other accounts payable, current	17	70,005,212	70,005,212	58,822,379	58,822,379
Trade and other accounts payable, non-current	17	2,945,016	2,945,016	3,048,863	3,048,863
Other financial liabilities, current	15	7,988,121	10,146,643	7,636,566	10,203,511
Other financial liabilities, non-current	15	241,915,606	255,159,869	236,080,324	254,350,177
Lease liabilities, current	16	24,702,164	24,702,164	25,322,935	25,322,935
Lease liabilities, non-current	16	59,497,196	59,497,196	59,792,802	59,792,802
Total Other Financial Liabilities		407,053,315	422,456,100	390,703,869	411,540,667

The Company classifies all its financial liabilities according to IFRS 9, except for those designated as hedge instruments, such 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:

- Hedge the exchange rate risk in the acquisition of items in Property, plant and equipment 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 hedge instrument are recorded in results, at the same time that the account payable has generated 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.

During the periods ended March 31, 2026 and 2025, the allocation of the gain or loss in the valuation of financial hedges, net of income tax, is as follows:

Cash Flow and inventory price variation hedges	(Profit) Loss at 03.31.2026 Th\$	(Profit) Loss at 03.31.2025 Th\$
Other reserves (derivatives of raw materials and variation of exchange rate and UF)	(4,462,527)	(1,747,448)
Total	(4,462,527)	(1,747,448)

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 2026 and 2025 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 mitigate the credit risk. Therefore, the maximum exposure to credit risk is approximately equal to its book value. The book value of the financial assets is as follows:

Financial Assets	Note	03.31.2026 Th\$	12.31.2025 Th\$
Cash and cash equivalent	3	125,921,425	117,264,105
Trade accounts and other accounts receivable, current	7	88,346,315	81,618,148
Trade accounts and other accounts receivable, non-current	7	3,908,960	3,867,900
Other financial assets, current	4	637,470	2,585,247
Other financial assets, non-current	4	33,586,397	27,306,575
Total		252,400,567	232,641,975

As of March 31, 2026, the subsidiaries in Peru and Colombia have contracted insurance policies covering the credit risk of commercial customers for the following amounts, respectively: ThPEN 16,635.75 equivalent to Th\$ 4,437,087 and ThCOP 39,859,000 equivalent to Th\$ 9,964,750.

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.

- The business line because it groups different segments of clients which are possible to identify and group for risk analysis purposes.
- Arrearage because it is directly associated with the levels of recovery and maturity of the debt. The longer the delinquency is counted from its maturity date, the more difficult it is to 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 to ensure 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 liquidity 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, 2026 and December 31, 2025 for other financial liabilities described in Note 15.

At March 31, 2026

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	6,121,388	4,288,558	1,562,502	-	-	-	11,972,448
Bonds UF (BLIPI-E)	4,907,105	4,907,105	4,907,105	4,907,105	4,907,105	183,609,969	208,145,494
Bonds UF (BLIPI-G)	2,867,807	2,867,807	2,867,807	2,867,807	2,867,807	139,753,598	154,092,633
Trade accounts and other accounts payable	70,005,212	2,945,016	-	-	-	-	72,950,228
Total at March 31, 2026	83,901,512	15,008,486	9,337,414	7,774,912	7,774,912	323,363,567	447,160,803

At December 31, 2025

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	5,253,186	4,029,152	1,515,988	-	-	-	10,798,326
Bonds UF (BLIPI-E)	4,893,094	4,893,094	4,893,094	4,893,094	4,893,094	183,887,632	208,353,102
Bonds UF (BLIPI-G)	2,859,619	2,859,619	2,859,619	2,859,619	2,859,619	139,140,088	153,438,183
Trade accounts and other accounts payable	58,822,380	3,048,863	-	-	-	-	61,871,243
Total at December 31, 2025	71,828,279	14,830,728	9,268,701	7,752,713	7,752,713	323,027,720	434,460,854

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, 2026 and December 31, 2025, 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 03.31.2026 Th\$	Assets at 12.31.2025 Th\$
Cash and cash equivalents	4,436,480	2,383,353
Trade and other accounts receivable, current and non-current	3,071,078	2,661,925

Current and non-current liabilities	Liabilities at 03.31.2026 Th\$	Liabilities at 12.31.2025 Th\$
Trade accounts and other accounts payable, current	15,805,773	5,858,369
Trade accounts and other accounts payable, non-current	2,363,375	2,311,570
Lease liabilities, current	945,814	874,623
Lease liabilities, non-current	1,772,205	1,993,159

- Foreign investments: as of March 31, 2026, the Company holds net foreign investments in Colombia for an amount equivalent to Th\$ 108,539,677 (Th\$ 100,744,263 as of December 31, 2025) and in Peru for an amount equivalent to Th\$ 88,132,283 (Th\$ 86,133,271 as of December 31, 2025).

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, 2026, 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.

- Lease liabilities:

- a) On December 30, 2015, 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 523,866.19. The annual interest rate is 3.0%. In addition, on January 29, 2019, 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 231,970.36. 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.
- b) 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 898,358.96. 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 +/- 1.7%	356,690	(356,690)	Indexation units
CLP/USD +/- 0.2%	180	(180)	Results: Exchange rate differences
CLP/USD +/- 0.2%	83,661	(83,661)	Equity: Reserves for cash flow hedging
CLP/COP +/- 0.04%	4,620,759	(4,620,759)	Equity: Reserves for exchange rate translation differences
CLP/PEN +/- 0.01%	(522,355)	522,355	Equity: Reserves for exchange rate translation differences

*Percentages are equivalent to the annual evolution 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, 2026, 95.49% 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, 2026 and December 31, 2025:

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	4,025,255	6,121,388	249,308,809	5,851,060	253,334,064	11,972,448
Total at 03.31.2026		4,025,255	6,121,388	249,308,809	5,851,060	253,334,064	11,972,448

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	4,950,325	5,253,186	248,805,037	5,545,140	253,755,362	10,798,326
Total at 12.31.2025		4,950,325	5,253,186	248,805,037	5,545,140	253,755,362	10,798,326

6. Other non-financial assets

The composition of this item as of March 31, 2026 and December 31, 2025 is as follows:

Item	Current		Non-Current	
	03.31.2026 Th\$	12.31.2025 Th\$	03.31.2026 Th\$	12.31.2025 Th\$
Prepaid expenses	2,830,767	2,092,135	-	-
Contract costs	-	-	13,766,326	14,058,809
Guaranties delivered	-	-	603,299	607,654
Other assets	-	-	796,907	796,619
Total	2,830,767	2,092,135	15,166,532	15,463,082

6.1 Contract costs movement

Movement	03.31.2026 Th\$	12.31.2025 Th\$
Beginning balance	14,058,809	14,877,635
Additions	132,104	1,101,137
Transfers	79,354	109,110
Disposals	-	(15,593)
Translation difference	10,173	48,944
Depreciation	(514,114)	(2,062,424)
Total Changes	(292,483)	(818,826)
Ending balance	13,766,326	14,058,809

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	03.31.2026 Th\$	12.31.2025 Th\$
Accumulated depreciation at January 1	25,014,677	24,250,461
Depreciation for the fiscal year	514,114	2,062,424
Withdrawals, disposals, and transfers	-	(731)
Translation difference	(40,282)	(1,297,477)
Ending balance	25,488,509	25,014,677

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, 2026 and December 31, 2025 is as follows:

Trade receivables and other accounts receivable, net	03.31.2026 Th\$	12.31.2025 Th\$
Trade receivables, current	81,128,748	77,295,634
Other accounts receivable, current	7,217,567	4,322,514
Trade accounts and other accounts receivable, non-current	3,908,960	3,867,900
Total	92,255,275	85,486,048

7.1.2 Impairment of trade receivables and other accounts receivables

The following table presents the impairment of trade receivables as of March 31, 2026 and December 31, 2025 :

Book value of impaired trade accounts and other accounts receivable	03.31.2026 Th\$	12.31.2025 Th\$
Provisioned trade receivables	6,369,071	6,171,418
Total	6,369,071	6,171,418

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

Provision for trade accounts and other accounts receivable	03.31.2026 Th\$	12.31.2025 Th\$
Opening balance	6,171,418	6,000,767
Collection fees and write-off of uncollectible accounts	(1,906)	(1,036,542)
Provision for the fiscal year or period	180,061	1,172,731
Translation difference	19,498	34,462
Total	6,369,071	6,171,418

7.1.3 Portfolio stratification

March 2026

As of March, 2026	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	71,408,093	8,335,522	1,371,630	822,587	756,190	386,643	370,928	276,847	260,289	3,509,090	87,497,819	87,497,819	-
Other accounts receivable, current	7,217,567	-	-	-	-	-	-	-	-	-	7,217,567	7,217,567	-
Trade accounts and other accounts receivable, non-current	-	-	-	-	-	-	-	-	-	3,908,960	3,908,960	-	3,908,960
Impairment provision	(1,885,016)	(204,785)	(78,628)	(127,331)	(118,734)	(131,028)	(159,729)	(139,917)	(148,299)	(3,375,604)	(6,369,071)	(6,369,071)	-
Total	76,740,644	8,130,737	1,293,002	695,256	637,456	255,615	211,199	136,930	111,990	4,042,446	92,255,275	88,346,315	3,908,960

December 2025

As of December 31, 2025	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	62,875,190	11,357,196	1,433,752	1,340,063	931,780	846,282	716,772	478,430	207,736	3,279,851	83,467,052	83,467,052	-
Other accounts receivable, current	4,322,514	-	-	-	-	-	-	-	-	-	4,322,514	4,322,514	-
Trade accounts and other accounts receivable, non-current	-	-	-	-	-	-	-	-	-	3,867,900	3,867,900	-	3,867,900
Impairment provision	(1,652,647)	(455,265)	(101,224)	(135,162)	(148,141)	(134,410)	(131,230)	(82,400)	(134,520)	(3,177,727)	(6,152,726)	(6,152,726)	-
Total	65,545,057	10,901,931	1,332,528	1,204,901	783,639	711,872	585,542	396,030	73,216	3,970,024	85,504,740	81,636,840	3,867,900

7.1.4 Renegotiated and non-renegotiated gross portfolio

The renegotiated and non-renegotiated portfolio as of March 31, 2026 and December 31, 2025 is the following:

Default tranches	03.31.2026				
	Number of non-renegotiated portfolio customers	Non-renegotiated gross portfolio Th\$	Number of renegotiated portfolio customers	Renegotiated gross portfolio Th\$	Total gross portfolio Th\$
Up to date	275,620	78,190,332	13	435,328	78,625,660
Between 1 and 30 days	51,962	8,329,326	2	6,196	8,335,522
Between 31 and 60 days	20,409	1,363,186	6	8,444	1,371,630
Between 61 and 90 days	14,243	742,646	17	79,941	822,587
Between 91 and 120 days	14,711	736,509	6	19,681	756,190
Between 121 and 150 days	10,289	359,356	11	27,287	386,643
Between 151 and 180 days	8,429	313,855	13	57,073	370,928
Between 181 and 210 days	9,215	241,912	10	34,935	276,847
Between 211 and 250 days	11,122	243,535	10	16,754	260,289
More than 250 days	210,672	7,175,116	71	242,934	7,418,050
Total portfolio by tranche	626,672	97,695,773	159	928,573	98,624,346

Default tranches	12.31.2025				
	Number of non-renegotiated portfolio customers	Non-renegotiated gross portfolio Th\$	Number of renegotiated portfolio customers	Renegotiated gross portfolio Th\$	Total gross portfolio Th\$
Up to date	250,234	67,097,269	17	100,435	67,197,704
Between 1 and 30 days	74,546	11,347,504	3	9,692	11,357,196
Between 31 and 60 days	22,862	1,401,468	23	32,284	1,433,752
Between 61 and 90 days	13,270	1,270,577	20	69,486	1,340,063
Between 91 and 120 days	13,008	885,370	23	46,410	931,780
Between 121 and 150 days	11,741	810,529	7	35,753	846,282
Between 151 and 180 days	10,044	676,674	11	40,098	716,772
Between 181 and 210 days	7,401	467,023	8	11,407	478,430
Between 211 and 250 days	11,044	195,344	18	12,392	207,736
More than 250 days	196,917	6,972,603	43	175,148	7,147,751
Total portfolio by tranche	611,067	91,124,361	173	533,105	91,657,466

7.1.5 Portfolio that has been protested and in judicial collection

The portfolio that has been protested and is in judicial collection as of March 31, 2026 and December 31, 2025 is as follows:

Portfolio in Judicial Collection	03.31.2026	
	Receivables in Protested Portfolio Th\$	Receivables in Judicial Collection Th\$
Portfolio either protested or in judicial collection	2,042	376,877
Total	2,042	376,877

Portfolio in Judicial Collection	12.31.2025	
	Receivables in Protested Portfolio Th\$	Receivables in Judicial Collection Th\$
Portfolio either protested or in judicial collection	5,864	392,212
Total	5,864	392,212

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 Current accounts receivable from and payable to related entities

Transactions with related entities for the fiscal years ended March 31, 2026 and December 31, 2025 are presented below:

- Accounts receivable from related entities, current

Company	Transaction description	Term of transaction	Type of Relationship	Currency	Current Balance	
					03.31.2026	12.31.2025
					Th\$	Th\$
Imelsa Energía SpA	Power sales	Less than 30 days	Indirect	USD	-	317,251
Blumar SA	Gas sales	Less than 30 days	Indirect	CLP	14,558	19,061
Total					14,558	336,312

- Accounts payable to related entities, current

Company	Transaction description	Term of transaction	Type of Relationship	Currency	Current Balance	
					03.31.2026	12.31.2025
					Th\$	Th\$
Empresa Nacional del Petróleo	Gas purchases	Less than 30 days	Indirect (Subsidiary shareholder)	CLP	62,733	1,916
Total					62,733	1,916

- Accounts payable to related entities, non-current

Company	Transaction description	Term of transaction	Type of Relationship	Currency	Current Balance	
					03.31.2026	12.31.2025
					Th\$	Th\$
Inversiones Maihue Limitada	Loan	Bullet	Indirect	USD	687,427	682,667
Imelsa S.A.	Loan	Bullet	Indirect	USD	1,951,864	1,884,992
Total					2,639,291	2,567,659

8.2 Intercompany transactions and their effects on results.

Intercompany transactions (except dividend distributions) and their effects on results for the for the periods ended March 31, 2026 and 2025 are presented as follows:

Company	Type of relationship	Description of the transaction	01.01.2026 to 03.31.2026 Th\$	Effect on results (Debit)/Credit Th\$	01.01.2025 to 03.31.2025 Th\$	Effect on results (Debit)/Credit Th\$
Imelsa S.A.	Shareholder	Loan	24,627	(24,627)	25,307	(25,307)
Inversiones Maihue Limitada	Indirect	Loan	10,310	(10,310)	33,726	(33,726)
Imelsa S.A.	Shareholder	Purchase of services	-	-	17,795	(17,795)
Imelsa Energía SpA	Shareholder	Sale of services	-	-	(174,052)	174,052
Blumar S.A.	Indirect (Director Relationship/ Common Director)	Sale of Gas	(32,640)	32,640	(29,996)	29,996
Empresa Nacional del Petróleo	Indirect (Subsidiary Shareholder)	Purchase of gas	310,537	(310,537)	385,655	(385,655)
Asociación Netmentora by Réseau Entreprendre	Indirect	Donations	6,000	(6,000)	-	-

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, 2026 and 2025 respectively was:

Concept	03.31.2026 Th\$	03.31.2025 Th\$
Board of Directors Compensation	142,920	136,600
Directors' Committee Compensation	17,865	17,100
Total Income	160,785	153,700

Compensation accrued to managers for the periods ended March 31, 2026 and 2025, respectively was:

Type of income	03.31.2026 Th\$	03.31.2025 Th\$
Fixed	1,047,986	906,034
Variable	763,631	438,995
Total Income	1,811,617	1,345,029

9. Inventories

The composition of the item as of March 31, 2026 and December 31, 2025 is as follows:

Type of Inventory	03.31.2026 Th\$	12.31.2025 Th\$
LPG/NG	19,733,196	19,061,891
Materials	7,593,980	7,594,193
Materials obsolescence provision	(418,333)	(421,431)
Total	26,908,843	26,234,653

9.1 Materials obsolescence provision

The materials obsolescence provision as of March 31, 2026 and December 31, 2025 is the following:

Book Value of Obsolescence Provision	03.31.2026 Th\$	12.31.2025 Th\$
Materials obsolescence provision	418,333	421,431
Total	418,333	421,431

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

Movements in Obsolescence Provision	03.31.2026 Th\$	12.31.2025 Th\$
Opening Balance	421,431	56,374
Variations in the provision	(3,098)	365,057
Total	418,333	421,431

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

The cost of inventories recognized as a cost of sale for the periods ended March 31, 2026 and 2025 is as follows:

Inventory Cost	01.01.2026 to 03.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Inventory cost recognized as cost of sales	104,193,728	125,556,208

10. Income tax and deferred taxes

Regulatory Framework

Chile

The Company and its subsidiaries in Chile apply the partially integrated income system (which is applied for being publicly held companies and stock corporations, conformed by legal entities, 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.

Peru

The affiliated company Lima Gas S.A. and its subsidiaries 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.

The most relevant change for the group's companies in Colombia is that 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)

The composition of the item as of March 31, 2026 and December 31, 2025 is as follows:

Itemization	03.31.2026 Th\$	12.31.2025 Th\$
Provisional monthly payments	2,737,506	2,827,202
Recoverable income taxes	1,674,301	1,340,760
Other recoverable taxes	3,173,643	2,856,492
Total current tax assets	7,585,450	7,024,454

Itemization	03.31.2026 Th\$	12.31.2025 Th\$
Provisional monthly payments	(1,707,374)	(1,423,996)
Income tax	(11,807,494)	(8,892,683)
Other taxes	(9,587,653)	(7,241,963)
Total current tax liabilities	(23,102,521)	(17,558,642)

10.2 Deferred taxes

Accumulated balances and movements in deferred tax assets and liabilities as of March 31, 2026 and December 31, 2025 are the following:

Deferred tax asset	Balance at 01.01.2026	(Debit) credit to income	Others	Balance at 03.31.2026
Goodwill tax	6,658,022	(69,446)	-	6,588,576
Tax losses	5,507,936	459,964	6,340	5,974,240
Current provisions	4,137,671	315,932	52,043	4,505,646
Other assets	3,446,923	57,653	84,762	3,589,338
Leased assets	1,775,859	12,853	-	1,788,712
Total	21,526,411	776,956	143,145	22,446,512

Deferred tax liability	Balance at 01.01.2026	(Debit) credit to income	Others	Balance at 03.31.2026
Property, plant and equipment	(55,007,879)	(27,810)	(237,063)	(55,272,752)
Trade and other accounts receivable	(411,654)	(33,559)	(21,805)	(467,018)
Employee benefit provisions	(356,655)	(246,679)	(1,411)	(604,745)
Other non-financial liabilities, non-current	(14,179,873)	(351,298)	1,730	(14,529,441)
Intangible assets, other than goodwill	(1,784,425)	-	-	(1,784,425)
Other liabilities	(6,055,324)	140,282	(274,880)	(6,189,922)
Total	(77,795,810)	(519,064)	(533,429)	(78,848,303)

Net deferred tax 03.31.2026	(56,269,399)	257,892	(390,284)	(56,401,791)
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Deferred tax asset	Balance at 01.01.2025 Th\$	(Debit) credit to income Th\$	Others Th\$	Balance at 12.31.2025 Th\$
Goodwill tax	6,538,854	119,168	-	-
Tax losses	6,324,634	(838,156)	-	21,458
Current provisions	4,046,626	115,121	(291)	(24,076)
Other assets	3,638,384	(197,405)	3,900	5,944
Leased assets	1,768,112	7,747	-	-
Total	22,316,610	(793,525)	3,609	3,326

Deferred tax liability	Balance at 01.01.2025 Th\$	(Debit) credit to income Th\$	Others Th\$	Balance at 12.31.2025 Th\$
Property, plant and equipment	(55,909,355)	1,219,086	-	(317,610)
Trade and other accounts receivable	(390,838)	(20,843)	-	27
Employee benefit provisions	(68,589)	(172,277)	(113,325)	(115,789)
Other non-financial liabilities, non-current	(11,557,743)	(2,472,153)	-	(149,977)
Intangible assets, other than goodwill	(1,784,425)	-	-	-
Other liabilities	(6,354,521)	428,888	162,699	(129,691)
Total	(76,065,471)	(1,017,299)	49,374	(713,040)

Net deferred tax at 12.31.2025	(53,748,861)	(1,810,824)	52,983	(709,714)
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10.3 Income tax recognized in income

Item	01.01.2026 to 03.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Current tax expense	6,897,616	5,271,050
Current tax adjustment previous fiscal year	40,344	33,322
Impact of temporary differentials in deferred taxes and other items	(257,892)	75,947
Total debit to income	6,680,068	5,380,319

The reconciliation of the tax rate is as follows:

Itemization	01.01.2026 to 03.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Before-tax profit of continued operations	23,212,155	17,730,492
Income tax (current rate of 27%/27%)	6,267,282	4,787,233
Tax impact of other jurisdictions' rates	355,934	269,637
Tax adjustment previous fiscal year	40,344	33,322
Other effects from temporary differentials	16,508	290,127
Income tax recognized in income	6,680,068	5,380,319

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 03.31.2026 Th\$	Debit (credit) to equity 03.31.2025 Th\$
Actuarial movements on employee benefits	(15,505)	38,486
Movements on cash flow hedges	1,650,524	646,316
Deferred taxes recognized in equity	1,635,019	684,802

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	22,446,512	(13,796,129)	8,650,383
Liabilities from deferred taxes	(78,848,303)	13,796,129	(65,052,174)
Balance as of 03.31.2026	(56,401,791)	-	(56,401,791)

Concept	Gross Assets/Liabilities Th\$	Netted amounts Th\$	Net closing balances Th\$
Assets from deferred taxes	21,526,411	(12,952,662)	8,573,749
Liabilities from deferred taxes	(77,795,810)	12,952,662	(64,843,148)
Balance as of 12.31.2025	(56,269,399)	-	(56,269,399)

11. Intangible assets other than goodwill

11.1 Account composition

The composition of this account as of March 31, 2026 and December 31, 2025 is as follows:

Type of Intangible Assets, net	03.31.2026 Th\$	12.31.2025 Th\$
Software	4,821,583	5,350,838
Connection rights, networks and other contracts	1,860,470	1,832,712
Clients and Commercial assets	4,739,605	4,711,440
Trademarks	1,804,142	1,790,138
Total intangible assets, gross	13,225,800	13,685,128

Type of Intangible Assets, gross	03.31.2026 Th\$	12.31.2025 Th\$
Software	17,145,932	17,283,930
Connection rights, networks and other contracts	5,856,787	5,837,955
Clients and Commercial assets	18,373,711	18,029,444
Trademarks	2,066,128	2,052,124
Total intangible assets, gross	43,442,558	43,203,453

Accumulated amortization of intangible assets	03.31.2026 Th\$	12.31.2025 Th\$
Software	12,324,349	11,933,092
Connection rights, networks and other contracts	1,473,946	1,452,704
Clients and Commercial assets	13,634,106	13,318,004
Trademark	261,986	261,986
Total amortization of intangible assets	27,694,387	26,965,786

Impairment provision	03.31.2026 Th\$	12.31.2025 Th\$
Connection rights and licenses(*)	2,522,371	2,552,539

(*) 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.

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 agreements	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 periods ended March 31, 2026 and December 31, 2025, respectively is as follows:

Movement in Intangible Assets	Software, net	Connection rights, networks and other agreements, net	Customers and commercial assets, net	Trademarks, net	Total intangible assets, net
	Th\$	Th\$	Th\$	Th\$	Th\$
Opening balance at 01.01.2026	5,350,838	1,832,712	4,711,440	1,790,138	13,685,128
Additions	114,207	18,393	174,639	-	307,239
Translation adjustment movement	20,266	30,607	169,628	14,004	234,505
Amortization	(272,471)	-	-	-	(272,471)
Total changes	(391,257)	(21,242)	(316,102)	-	(728,601)
Ending balance at 03.31.2026	(529,255)	27,758	28,165	14,004	(459,328)

Movement in Intangible Assets	Software, net	Connection rights, networks and other agreements, net	Customers and commercial assets, net	Trademarks, net	Total intangible assets, net
	Th\$	Th\$	Th\$	Th\$	Th\$
Opening balance at 01.01.2025	6,074,834	2,249,066	5,360,367	1,795,811	15,480,078
Additions	1,046,861	54,609	678,526	-	1,779,996
Translation adjustment movement	8,384	7,859	167,448	(5,673)	178,018
Amortization	(1,779,241)	(78,249)	(1,494,901)	-	(3,352,391)
Transfers	-	(400,573)	-	-	(400,573)
Total changes	(723,996)	(416,354)	(648,927)	(5,673)	(1,794,950)
Ending balance at 12.31.2025	5,350,838	1,832,712	4,711,440	1,790,138	13,685,128

12. Goodwill

12.1 Account composition

As of March 31m 2026 and December 31, 2025, this account is composed as follows:

Goodwill	03.31.2026 Th\$	12.31.2025 Th\$
Subsidiaries Peru	7,788,194	7,847,577
Subsidiaries Colombia	1,470,625	1,411,789
Subsidiaries Chile	3,631,752	3,631,752
Total goodwill	12,890,571	12,891,118

The following table reflects estimated useful lives:

Estimated useful lives	Estimated useful life
Goodwill	Indefinite

12.2 Goodwill movement table

The movement in goodwill for the periods ended March 31, 2026, and December 31, 2025, respectively is as follows:

Goodwill movements	03.31.2026 Th\$	12.31.2025 Th\$
Opening balance	12,891,118	12,536,466
Additions Evol Services SpA	-	261,509
Impairment Four Trees Energía Distribuida SpA	-	(13)
Movement for translation differences and other adjustments	(547)	93,156
Ending goodwill balance	12,890,571	12,891,118

12.3 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 business plans of each 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 March 31, 2026, the discount rates used were 11.95% for the operations in Colombia, 8.52% for the operations in Peru, and 9.42% for Evol Service SpA, that is operated by Chile.

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. The subsidiary Lipiecuador S.A.S. did not recognize any goodwill from the acquisition of 70% of Syca Infraestructura S.A.S.

13. Investments accounted for using the equity method

The composition of this item as of March 31, 2026 and December 31, 2025 is as follows:

Description	03.31.2026 Th\$	12.31.2025 Th\$
Rocktruck SpA	10,695,695	9,891,890
Condugas S.A. Ingeniería	2,085	2,002
Total Investments accounted for using the equity method	10,697,780	9,893,892

Ownership interest as of March 31, 2026 is 63.17% and as of December 31, 2025 is 63.17%, respectively.

14. Property, plant and equipment

14.1 Account composition

The composition of this account as of March 31, 2026 and December 31, 2025 is the following:

Type of Property, plant & equipment, net	03.31.2026 Th\$	12.31.2025 Th\$
Constructions in progress	31,154,667	27,536,065
Land	19,549,919	19,498,180
Buildings	39,901,074	37,553,153
Storage tanks	4,649,791	4,537,152
PP&E at third-party facilities	92,634,606	93,026,424
Plant and equipment	157,694,662	156,038,074
IT equipment	1,231,012	1,169,183
Right-of-use	106,452,454	107,893,557
Motor vehicles	17,312,839	17,635,107
Other property, plant & equipment	4,671,280	4,564,301
Gas distribution networks and equipment	28,190,584	28,163,963
Total Property, plant & equipment, net	503,442,888	497,615,159
Type of Property, plant & equipment, gross	03.31.2026 Th\$	12.31.2025 Th\$
Constructions in progress	31,154,667	27,536,065
Land	19,549,919	19,498,180
Buildings	57,407,144	54,377,152
Storage tanks	9,555,026	9,346,356
PP&E at third-party facilities	180,170,433	178,814,462
Plant and equipment	286,181,152	280,644,386
IT equipment	7,346,377	7,127,099
PP&E under lease (right-of-use)	207,113,562	201,586,884
Motor vehicles	43,470,767	43,012,055
Other property, plant & equipment	13,284,084	12,975,637
Gas distribution networks and equipment	33,748,791	33,511,425
Total Property, plant & equipment, gross	888,981,922	868,429,701
Accumulated Depreciation - Property, plant & equipment	03.31.2026 Th\$	12.31.2025 Th\$
Buildings	17,506,070	16,823,999
Storage tanks	4,905,235	4,809,204
PP&E at third-party facilities	87,535,827	85,788,038
Plant and equipment	128,486,490	124,606,312
IT equipment	6,115,365	5,957,916
PP&E under lease (right-of-use)	100,661,108	93,693,327
Motor vehicles	26,157,928	25,376,948
Other property, plant & equipment	8,612,804	8,411,336
Gas distribution networks and equipment	5,558,207	5,347,462
Total Accumulated Depreciation - Property, plant & equipment	385,539,034	370,814,542

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, 2026 and December 31, 2025.

Year 2026

Movements in 2026	Constructions in progress Th\$	Storage ponds 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, 2026	27,536,065	19,498,180	37,553,153	4,537,152	93,026,424	156,038,074	1,169,183	107,893,557	17,635,107	4,564,301	28,163,963	497,615,159
Additions IFRS 16	-	-	-	-	-	-	-	6,226,359	-	-	-	6,226,359
Additions	6,654,593	-	144,066	-	960,903	4,189,566	173,018	-	43,224	54,927	71,458	12,291,755
Transfers	(2,332,530)	-	2,398,745	-	394,084	(847,678)	8,852	-	46,680	252,493	-	(79,354)
Divestments	(746,135)	-	-	-	(24,823)	(99,303)	(36)	(62,328)	-	-	-	(932,625)
Exchange rate differences	42,674	51,739	414,118	160,889	63,151	1,752,460	14,085	(4,944)	212,709	(11,881)	131,085	2,826,085
Depreciation	-	-	(609,008)	(48,250)	(1,785,133)	(3,338,457)	(134,090)	(7,600,190)	(624,881)	(188,560)	(175,922)	(14,504,491)
Total Changes	3,618,602	51,739	2,347,921	112,639	(391,818)	1,656,588	61,829	(1,441,103)	(322,268)	106,979	26,621	5,827,729
Ending balance on March 31, 2026	31,154,667	19,549,919	39,901,074	4,649,791	92,634,606	157,694,662	1,231,012	106,452,454	17,312,839	4,671,280	28,190,584	503,442,888

Year 2025

Movements in 2025	Constructions 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, 2025	20,490,124	19,364,986	35,770,776	4,354,862	95,103,597	144,803,020	1,100,032	106,781,408	16,674,274	3,229,560	27,613,390	475,286,029
Additions IFRS 16	-	-	-	-	-	-	-	29,163,265	-	-	-	29,163,265
Additions	21,511,181	-	1,653,305	170,667	4,526,984	16,232,559	486,311	-	2,916,075	1,206,846	1,126,153	49,830,081
Transfers	(12,169,896)	-	2,337,400	47,321	3,375,497	5,559,377	24,688	(21,813)	102,688	635,628	-	(109,110)
Divestments	(2,605,854)	(23,532)	(21,776)	-	(472,760)	(984,785)	(45,248)	(1,400,172)	(74,766)	10,446	-	(5,618,447)
Translation differences	312,718	156,726	658,784	155,160	(2,197,643)	4,042,458	79,499	227,025	444,831	145,042	102,057	4,126,657
Depreciation	-	-	(2,263,244)	(190,858)	(7,309,251)	(13,312,984)	(476,099)	(26,856,156)	(2,427,995)	(663,221)	(677,637)	(54,177,445)
Impairment (Note 14.5)	(2,208)	-	(582,092)	-	-	(301,571)	-	-	-	-	-	(885,871)
Total Changes	7,045,941	133,194	1,782,377	182,290	(2,077,173)	11,235,054	69,151	1,112,149	960,833	1,334,741	550,573	22,329,130
Ending balance on December 31, 2025	27,536,065	19,498,180	37,553,153	4,537,152	93,026,424	156,038,074	1,169,183	107,893,557	17,635,107	4,564,301	28,163,963	497,615,159

14.3 Accumulated depreciation movement

The following table provides accumulated depreciation movement as of March 31, 2026 and December 31, 2025 :

Year 2026

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, 2026	16,823,999	4,809,204	85,788,038	124,606,312	5,957,916	93,693,327	25,376,948	8,411,336	5,347,462	370,814,542
Depreciation in the fiscal year	609,008	48,250	1,785,133	3,338,457	134,090	7,600,190	624,881	188,560	175,922	14,504,491
Withdrawals, divestments and transfers	-	-	(15,775)	(160,691)	(331)	(361,037)	-	-	-	(537,834)
Translation differences	73,063	47,781	(21,569)	702,412	23,690	(271,372)	156,099	12,908	34,823	757,835
Ending balance as of March 31, 2026	17,506,070	4,905,235	87,535,827	128,486,490	6,115,365	100,661,108	26,157,928	8,612,804	5,558,207	385,539,034

Year 2025

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, 2025	16,487,364	4,574,021	82,930,380	115,579,049	5,532,572	70,767,675	22,857,961	7,925,345	4,638,920	331,293,287
Depreciation in the fiscal year	2,263,244	190,858	7,309,251	13,312,984	476,099	26,856,156	2,427,995	663,221	677,637	54,177,445
Withdrawals, divestments and transfers	(2,172,307)	-	(461,473)	(4,565,984)	(15,494)	(3,504,308)	(544,230)	(6,307)	-	(11,270,103)
Translation differences	245,698	44,325	(3,990,120)	280,263	(35,261)	(426,196)	635,222	(170,923)	30,905	(3,386,087)
Ending balance as of December 31, 2025	16,823,999	4,809,204	85,788,038	124,606,312	5,957,916	93,693,327	25,376,948	8,411,336	5,347,462	370,814,542

14.4 Right-of-use assets

Itemization of these accounts as of March 31, 2026 and December 31, 2025 is the following:

Property, plant and equipment under finance lease, net	03.31.2026 Th\$			12.31.2025 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	80,378,513	25,138,260	55,240,253	80,378,513	25,138,260	55,240,253
Light motor vehicles under financial lease	256,841	202,960	53,881	246,566	182,777	63,789
Leased real estate and heavy motor vehicles	126,478,208	75,319,888	51,158,320	120,961,805	68,372,290	52,589,515
Total	207,113,562	100,661,108	106,452,454	201,586,884	93,693,327	107,893,557

Minimum payments payable for lease liabilities	03.31.2026 Th\$			12.31.2025 Th\$		
	Gross	Interest	Present value	Gross	Interest	Present value
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Within one year	28,366,317	3,664,153	24,702,164	28,006,166	2,683,231	25,322,935
More than one year and less than 5 years	39,968,645	2,859,762	37,108,883	40,311,688	3,321,742	36,989,946
More than 5 years	23,937,050	1,548,737	22,388,313	24,456,884	1,654,028	22,802,856
Total	92,272,012	8,072,652	84,199,360	92,774,738	7,659,001	85,115,737

14.5 Impairment of property, plant and equipment

In accordance with IAS 36 requirements, as of March 31, 2026, the balance is composed as follows:

	Property, plant & equipment Th\$
Construction in progress	2,208
Buildings	582,092
Plant & equipment	301,571
Total	885,871

Concepts associated with impairment of Property, plant and equipment are as follows:

- Management maintained the impairment for its subsidiary Marquesa SpA, having concluded that no new indicators of impairment were present beyond those identified in prior years. The impairment was based on projections related to the electricity supply contract for the Talcuna and Lambert areas. Accordingly, an impairment test was conducted to estimate the recoverable amount of the subsidiary's property, plant, and equipment.

This evaluation used value-in-use calculations to determine the recoverable amount of this cash-generating unit. These calculations are based on cash flow projections for the duration of the power supply contract.

- b) Management conducted an analysis of Lipigas S.A. and its subsidiaries Evol SpA and Four Trees Energía Distribuida SpA's property, plant and equipment, concluding that impairment indicators existed, primarily related to the electricity-supply contract projections. Accordingly, an impairment test was performed to estimate the recoverable amount of their property, plant and equipment.

For this assessment, the recoverable amount of this cash generating unit was determined using value-in-use calculations based on cash flow projections for the duration of the electricity-supply contract.

As a result of the analysis, Management determined a recoverable amount of Th\$2,619,624 which was compared with its carrying amount, resulting in an impairment loss of Th\$468,713 (see Note 14.1 and Note 25.2).

- c) The subsidiary Chilco Distribuidora de Gas y Energía S.A.S. E.S.P. received a resolution from the Colombian Public Prosecutor's Office concerning the commercial establishment "Planta de Marinilla." This establishment is linked to a forfeiture proceeding, as a result of the alleged irregular activity carried out by a client in the bottling channel. Despite the subsidiary's best efforts to ascertain the identity of the counterparty, as of the date the measure was imposed the third party was not involved in any judicial action or listed on any restrictive list indicating any update in knowledge of the counterparty. That client was associated with criminal activity, and the subsidiary suffered the imposition of a precautionary measure depriving it of the power to dispose of the asset.

The legal proceedings that led to this order are currently in the investigative phase, and to date, no liability has been established on the part of the subsidiary (no managers, directors, or employees of the subsidiary are currently implicated in the investigation). The asset forfeiture proceeding has both criminal and administrative aspects (it targets movable and immovable property) and aims to maintain the productive unit's profitability under the management of a third party appointed by the Sociedad de Activos Especiales (*Special Assets Company* - SAE) during the investigation and until liability is determined within the legal proceedings.

Since the depositary designated by SAE is not competent to administer the asset from a regulatory-compliance perspective, the subsidiary was therefore required to continue managing the asset and providing the public service, a situation that remained until November 2025, when it was notified of the order to deliver the asset dated December 10, 2025.

Consequently, the subsidiary delivered the asset on December 10, 2025, and we are awaiting the details for the transfer of profits amounting to ThCOP 4,950,365, equivalent to Th\$1,188,088 (Note No. 18), generated from commercial activity at the retail establishment from September 1, 2021 (the date the preliminary injunction took effect) through November 30, 2025 (the date of the operation's complete dismantling), for the subsequent delivery of the asset on the date indicated by the custodian, on which the assets of the Marinilla Plant were delivered. Therefore, it was determined to recognize an impairment loss on the delivered fixed assets, amounting to ThCOP 1,738,162, equivalent to Th\$417,158 (see Note 14.1 and Note 25.2).

14.6 Additional information on property, plant and equipment

Additional information disclosable on property, plant and equipment	03.31.2026	12.31.2025
	Th\$	Th\$
Gross carrying value of fully depreciated property, plant and equipment still in use	71,110,517	71,013,156
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, 2026 and December 31, 2025 are the following:

Other financial liabilities	03.31.2026		12.31.2025	
	Current	Non-Current	Current	Non-Current
	Th\$	Th\$	Th\$	Th\$
Bank loans	6,121,388	5,851,060	5,253,186	5,545,140
Cross CLP financial liability (interest accrual)	1,461,312	-	1,832,839	-
Bonds payable	2,563,943	249,308,809	3,045,390	248,805,037
Liabilities on derivative contracts	-	-	72,096	-
Total Other Financial Liabilities	10,146,643	255,159,869	10,203,511	254,350,177

15.1 Bank loans payable and leases – Breakdown of currencies and maturities.

Bank loans payable and leases by currency and maturity as of March 31, 2026 and December 31, 2025 are itemized below:

Bank loans payable as of March 31, 2026

Creditor Entity	Debtor Tax ID	Debtor Entity	Currency	Type of amortization	Effective annual rate	Nominal annual rate	Current			Non-current			
							Total Current at 03.31.2026 Th\$		Maturity			Total Non-current at 03.31.2026 Th\$	
							Up to 3 months	3 to a 12 months	1 to 3 years	3 to 5 years	More than 5 years		
							Th\$	Th\$	Th\$	Th\$	Th\$		
BBVA	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	12.94%	13.73%	83,333	250,000	333,333	500,000	-	-	500,000
BBVA	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	11.79%	12.44%	276,234	828,703	1,104,937	395,062	-	-	395,062
Banco Bogotá	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	12.09%	12.78%	62,500	187,500	250,000	291,667	-	-	291,667
Banco Bogotá	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	13.19%	14.01%	41,667	125,000	166,667	333,334	-	-	333,334
Banco Itaú	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	12.29%	13.00%	52,083	156,250	208,333	121,528	-	-	121,528
Banco Itaú	830510717	Surcolombiana de Gas S.A E.S.P	COP	Quarterly	13.04%	13.69%	62,500	191,446	253,946	187,500	-	-	187,500
Banco Itaú	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	12.57%	13.31%	104,167	312,500	416,667	694,445	-	-	694,445
Banco Itaú	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	10.59%	11.11%	93,750	281,250	375,000	687,500	-	-	687,500
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	12.09%	12.78%	41,667	125,000	166,667	41,667	-	-	41,667
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	12.09%	12.78%	62,500	187,500	250,000	83,333	-	-	83,333
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	11.94%	12.61%	150,000	393,772	543,772	-	-	-	-
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	11.79%	12.44%	31,818	95,455	127,273	63,636	-	-	63,636
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	11.94%	12.61%	22,500	67,500	90,000	37,500	-	-	37,500
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	11.94%	12.61%	104,167	312,500	416,667	659,723	-	-	659,723
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	11.94%	12.61%	62,500	187,499	249,999	437,497	-	-	437,497
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	12.04%	12.72%	41,667	125,000	166,667	333,334	-	-	333,334
Banco Scotiabank	830510717	Surcolombiana de Gas S.A E.S.P	COP	Quarterly	10.74%	11.17%	116,667	350,000	466,667	466,667	-	-	466,667
Banco Scotiabank	830510717	Surcolombiana de Gas S.A E.S.P	COP	Quarterly	12.74%	13.36%	129,167	405,626	534,793	516,667	-	-	516,667
Total							1,538,887	4,582,501	6,121,388	5,851,060	-	-	5,851,060

Bank loans payable as of December 31, 2025

Creditor Entity	Debtor Tax ID	Debtor Entity	Currency	Type of amortization	Effective annual rate	Nominal annual rate	Current			Non-current			
									Total Current at 12.31.2025 Th\$	Maturity			Total Non-current at 12.31.2025 Th\$
							Up to 3 months	3 to a 12 months		1 to 3 years	3 to 5 years	More than 5 years	
							Th\$	Th\$		Th\$	Th\$	Th\$	
BBVA	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	11.11%	11.69%	79,999	239,998	319,997	559,995	-	-	559,995
BBVA	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	9.96%	10.43%	265,183	795,549	1,060,732	619,255	-	-	619,255
Banco Bogotá	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	10.26%	10.76%	60,000	179,999	239,999	339,997	-	-	339,997
Banco Itaú	830510717	Surcolombiana de Gas S.A E.S.P	COP	Quarterly	10.46%	10.98%	50,000	149,999	199,999	166,665	-	-	166,665
Banco Itaú	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	10.95%	11.41%	60,000	184,328	244,328	239,998	-	-	239,998
Banco Itaú	830510717	Surcolombiana de Gas S.A E.S.P	COP	Quarterly	10.74%	11.28%	99,999	299,998	399,997	766,661	-	-	766,661
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Quarterly	10.26%	10.76%	40,000	119,999	159,999	79,999	-	-	79,999
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	10.26%	10.76%	60,000	179,999	239,999	139,999	-	-	139,999
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Quarterly	10.11%	10.59%	143,999	431,997	575,996	90,020	-	-	90,020
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Quarterly	9.96%	10.43%	30,545	91,636	122,181	91,636	-	-	91,636
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	10.11%	10.59%	21,600	64,799	86,399	57,600	-	-	57,600
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	10.11%	10.59%	99,999	299,998	399,997	733,328	-	-	733,328
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	10.11%	10.59%	60,000	179,999	239,999	479,996	-	-	479,996
Banco Pichincha	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	8.65%	8.94%	111,999	335,997	447,996	559,995	-	-	559,995
Banco Scotiabank	830510717	Surcolombiana de Gas S.A E.S.P	COP	Monthly	11.09%	11.09%	123,999	391,569	515,568	619,996	-	-	619,996
Total							1,307,322	3,945,864	5,253,186	5,545,140	-	-	5,545,140

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

Other non-current financial liabilities include the asset position corresponding to currency and interest rate derivative contracts (Cross Currency Swap) with BCI and Santander banks to redenominate the currency of the debt from Unidades de Fomento to Chilean pesos and at a fixed interest rate, associated with the obligations arising 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).

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, 2026 and December 31, 2025 are as follows:

At March 31, 2026

Bond	Face Amount	Indexation Unit	Annual effective rate	Annual face rate	Current			Non-Current		
					Maturity		Total Current at 03.31.2026	Maturity		Total Non-Current at 03.31.2026
					Within 3 months	3 to 12 months	Th\$	1 to 5 years	5 or more years	Th\$
					Th\$	Th\$		Th\$	Th\$	
BLIPI-E	3,500,000	UF	3.44%	3.55%	-	874,009	874,009	19,628,420	121,051,069	140,679,489
BLIPI-G	2,500,000	UF	2.18%	2.90%	-	1,689,934	1,689,934	11,471,228	97,158,092	108,629,320
					-	2,563,943	2,563,943	31,099,648	218,209,161	249,308,809

As of December 31, 2025

Bond	Face Amount	Indexation Unit	Annual effective rate	Annual face rate	Current			Non-Current		
					Maturity		Total Current at 12.31.2025	Maturity		Total Non-Current at 12.31.2025
					Within 3 months	3 to 12 months	Th\$	1 to 5 years	5 or more years	Th\$
					Th\$	Th\$		Th\$	Th\$	
BLIPI-E	3,500,000	UF	3.44%	3.55%	-	2,090,036	2,090,036	19,572,376	120,764,405	140,336,781
BLIPI-G	2,500,000	UF	2.18%	2.90%	-	955,354	955,354	11,438,476	97,029,780	108,468,256
					-	3,045,390	3,045,390	31,010,852	217,794,185	248,805,037

Risk Rating

As of March 31, 2026, bonds issued on the Chilean market were rated as follows:

- AA: local risk rating by Compañía Clasificadora de Riesgo Humphreys Ltda.
 AA-: local risk 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

Covenant Status

Calculation of covenant		03.31.2026 Th\$	12.31.2025 Th\$
Other financial liabilities, current	+	10,146,643	10,203,511
Other financial liabilities, non-current	+	255,159,869	254,350,177
Lease liabilities, non-current(*)	+	20,871,730	21,112,335
Accrual of compensation UF variation on hedged liabilities (Note 4.1.1)	-	22,045,019	21,362,461
Cash and cash equivalent	-	125,921,425	117,264,105
Total net financial liability (a)	=	138,211,798	147,039,457
Equity			
Issued capital	+	129,242,454	129,242,454
Other reserves	+	28,927,181	21,641,127
Accumulated earnings	+	96,297,807	90,714,340
Equity attributable to the owners of the controller	=	254,467,442	241,597,921
Non-controlling interest		12,903,542	13,101,285
Total equity	=	267,370,984	254,699,206
Cash flow hedge reserves (marked to market) (Note 4.3.1)(**)	-	6,007,837	1,925,750
Total equity (b)		261,363,147	252,773,456
Financial indebtedness level (a/b)	=	0.53	0.58

(*) Corresponds to the long-term lease agreement with Oxiquim S.A. (See note 16).

(**) According to the covenant calculation, this item will only be reduced when the cash flow hedge reserve is positive.

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 March 31, 2026, reflects the new methodology agreed with the bondholders.

15.3 Reconciliation of financial liabilities with cash flow statement

Reconciliation as of March 31, 2026 and 2025, respectively, is as follows:

Current	Balance as of 01.01.2026	Cash Flows			Other Non-Cash Flow movements			Balance as of 03.31.2026
		Capital Obtained	Capital Paid	Paid interest	Accrued interest	Adjustment	Others	
Bank loans	5,253,186	2,137,333	(2,144,801)	(401,184)	288,849	-	988,005	6,121,388
Bonds payable	3,045,390	-	-	(2,444,567)	1,922,113	-	41,007	2,563,943
Derivative contract liabilities	72,096	-	-	-	-	-	(72,096)	-
Cross CLP financial liability	1,832,839	-	-	(1,953,600)	1,582,073	-	-	1,461,312
Other financial liabilities, current	10,203,511	2,137,333	(2,144,801)	(4,799,351)	3,793,035	-	956,916	10,146,643

Non-Current	Balance as of 01.01.2026	Cash Flows			Other Non-Cash Flow movements			Balance as of 03.31.2026
		Capital Obtained	Capital Paid	Paid interest	Accrued interest	Adjustment	Others	
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	5,545,140	-	-	-	-	-	305,920	5,851,060
Bonds payable	248,805,037	-	-	-	-	711,075	(207,303)	249,308,809
Other financial liabilities, current	254,350,177	-	-	-	-	711,075	98,617	255,159,869

Current	Balance as of 01.01.2025	Cash Flows			Other Non-Cash Flow movements			Balance as of 12.31.2025
		Capital Obtained	Capital Paid	Paid interest	Accrued interest	Adjustment	Others	
Bank loans	3,886,498	3,805,582	(2,590,035)	(269,950)	269,252	-	167,123	5,268,470
Bonds payable	2,943,202	-	-	(2,363,197)	1,706,914	-	215,741	2,502,660
Derivative contract liabilities	107,752	-	-	-	-	-	(107,752)	-
Cross CLP financial liability	1,912,832	-	-	(2,034,971)	1,639,465	-	26,783	1,544,109
Other financial liabilities, current	8,850,284	3,805,582	(2,590,035)	(4,668,118)	3,615,631	-	301,895	9,315,239

Non-Current	Balance as of 01.01.2025	Cash Flows			Other Non-Cash Flow movements			Balance as of 12.31.2025
		Capital Obtained	Capital Paid	Paid interest	Accrued interest	Adjustment	Others	
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	4,426,016	-	-	-	-	-	(149,562)	4,276,454
Bonds payable	241,208,146	-	-	-	-	3,024,660	(215,742)	244,017,064
Other financial liabilities, current	245,634,162	-	-	-	-	3,024,660	(365,304)	248,293,518

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.

Unissued Bond Lines

As of March 31, 2026, the Company has two bond line registered with the CMF that has not yet been issued, as detailed below:

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, 2026 and December 31, 2025 is as follows:

March 31, 2026

Country	Debtor Tax ID	Name of debtor entity	Currency	Type of amortization	Effective annual rate	Nominal annual rate	Balance at 03.31.2026 Th\$	Up to 3 months Th\$	3 to 12 months Th\$	Current at 03.31.2026 Th\$	Up to 3 years Th\$	3 to 5 years Th\$	More than 5 years Th\$	Non-current at 03.31.2026 Th\$
Chile	96918510-K	Empresas Lipigas S.A.	CLP	Monthly	4.30%	4.30%	10,929,413	2,146,088	4,902,888	7,048,976	3,292,912	354,594	232,931	3,880,437
Chile	96918510-K	Empresas Lipigas S.A.	UF	Monthly	1.70%	1.70%	35,792,166	4,338,967	8,185,998	12,524,965	20,255,256	1,541,620	1,470,325	23,267,201
Chile	76466551-1	Trading de Gas SpA (*)	UF	Monthly	3.00%	3.00%	40,632,361	590,496	1,798,260	2,388,756	4,997,691	5,306,334	27,939,580	38,243,605
Chile	76466551-1	Trading de Gas SpA (*)	UF	Monthly	0.00%	0.00%	(19,760,631)	(287,174)	(874,543)	(1,161,717)	(2,430,514)	(2,580,616)	(13,587,784)	(18,598,914)
Chile	76466551-1	Trading de Gas SpA (*)	UF	Monthly	0.84%	0.84%	20,278,637	317,549	956,641	1,274,190	2,580,579	2,624,115	13,799,753	19,004,447
Chile	76466551-1	Trading de Gas SpA (*)	UF	Monthly	2.40%	0.00%	(11,036,539)	(153,615)	(466,347)	(619,962)	(1,284,916)	(1,347,332)	(7,784,329)	(10,416,577)
Chile	76466551-1	Trading de Gas SpA	UF	Monthly	0.00%	0.00%	370,642	370,642	-	370,642	-	-	-	-
Chile	76478567-3	Evol Service SpA	CLP	Monthly	3.12%	3.12%	14,991	14,991	-	14,991	-	-	-	-
Chile	77648436-9	Evol SpA	UF	Monthly	2.59%	2.59%	166,620	10,570	61,546	72,116	94,504	-	-	94,504
Colombia	900396759	Chilco distribuidora de Gas y Energía S.A.S.	COP	Monthly	7.34%	7.34%	1,458,936	323,910	647,917	971,827	202,537	206,408	78,164	487,109
Colombia	901042814	Rednodva S.A.S. E.S.P.	COP	Monthly	7.34%	7.34%	199,015	50,860	101,735	152,595	19,301	19,670	7,449	46,420
Colombia	830510717	Surcolombiana de Gas S.A. E.S.P.	COP	Monthly	7.34%	7.34%	212,746	46,289	92,591	138,880	30,713	31,300	11,853	73,866
Colombia	901538952	Chilco Net S.A.S	COP	Monthly	7.34%	7.34%	66,503	14,668	29,339	44,007	9,354	9,532	3,610	22,496
Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S.	COP	Monthly	1.65%	1.65%	17,520	2,659	6,635	9,294	8,226	-	-	8,226
Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S.	COP	Monthly	10.04%	10.04%	4,705	4,705	-	4,705	-	-	-	-
Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S.	COP	Monthly	10.04%	10.04%	12,271	12,271	-	12,271	-	-	-	-
Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S.	COP	Monthly	22.76%	22.76%	21,012	4,890	16,122	21,012	-	-	-	-
Colombia	901042814	Rednova SAS	COP	Monthly	22.76%	22.76%	10,496	2,443	8,053	10,496	-	-	-	-
Peru	20100007348	Lima Gas S.A.	PEN	Monthly	6.76%	6.76%	1,214,583	89,914	229,558	319,472	708,557	186,554	-	895,111
Peru	20100007348	Lima Gas S.A.	USD	Monthly	6.76%	6.76%	1,469,868	102,921	316,848	419,769	928,991	121,108	-	1,050,099
Peru	20516556561	Limagas Natural Perú S.A.	PEN	Monthly	6.76%	6.76%	434,995	23,828	74,548	98,376	232,576	104,043	-	336,619
Peru	20516556561	Limagas Natural Perú S.A.	USD	Monthly	6.76%	6.76%	1,248,151	137,046	388,999	526,045	643,806	78,300	-	722,106
Peru	20604756031	Eva Energy S.A.C	PEN	Monthly	9.65%	9.65%	440,899	14,638	45,820	60,458	137,421	120,763	122,257	380,441
Total							84,199,360	8,179,556	16,522,608	24,702,164	30,332,490	6,776,393	22,388,313	59,497,196

December 31, 2025

Country	Debtor Tax ID	Name of debtor entity	Currency	Type of amortization	Effective annual rate	Nominal annual rate	Balance at 12.31.2025 Th\$	Up to 3 months Th\$	3 to 12 months Th\$	Current at 12.31.2025 Th\$	Up to 3 years Th\$	3 to 5 years Th\$	More than 5 years Th\$	Non-current at 12.31.2025 Th\$
Chile	96918510-K	Empresas Lipigas S.A.	CLP	Monthly	4.30%	4.30%	11,653,639	1,609,676	6,438,021	8,047,697	3,149,254	321,821	134,867	3,605,942
Chile	96918510-K	Empresas Lipigas S.A.	UF	Monthly	1.70%	1.70%	35,465,222	3,325,568	8,549,527	11,875,095	20,446,925	1,544,378	1,598,824	23,590,127
Chile	76466551-1	Trading de Gas SpA (*)	UF	Monthly	3.00%	3.00%	41,100,761	584,416	1,779,743	2,364,159	4,946,231	5,251,696	28,538,675	38,736,602
Chile	76466551-1	Trading de Gas SpA (*)	UF	Monthly	3.00%	3.00%	(19,988,426)	(284,219)	(865,536)	(1,149,755)	(2,405,488)	(2,554,044)	(13,879,139)	(18,838,671)
Chile	76466551-1	Trading de Gas SpA (*)	UF	Monthly	0.84%	0.84%	20,536,715	315,980	951,919	1,267,899	2,567,834	2,611,155	14,089,827	19,268,816
Chile	76466551-1	Trading de Gas SpA (*)	UF	Monthly	0.84%	0.84%	(11,157,297)	(152,271)	(462,266)	(614,537)	(1,273,673)	(1,335,543)	(7,933,544)	(10,542,760)
Chile	76466551-1	Trading de Gas SpA	UF	Monthly	0.00%	0.00%	905,461	542,943	362,518	905,461	-	-	-	-
Chile	76478567-3	Evol Service SpA	CLP	Monthly	3.12%	3.12%	34,214	23,467	10,747	34,214	-	-	-	-
Chile	77648436-9	Evol SpA	UF	Monthly	2.59%	2.59%	20,639	10,472	10,167	20,639	-	-	-	-
Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S.	COP	Monthly	7.34%	7.34%	1,597,505	355,514	711,134	1,066,648	220,727	224,946	85,184	530,857
Colombia	901042814	Rednova S.A.S. E.S.P.	COP	Monthly	7.34%	7.34%	214,104	50,978	101,971	152,949	25,428	25,914	9,813	61,155
Colombia	830510717	Surcolombiana de Gas S.A. E.S.P.	COP	Monthly	7.34%	7.34%	138,111	20,275	41,926	62,201	31,563	32,166	12,181	75,910
Colombia	901538952	Chilco Net S.A.S	COP	Monthly	7.34%	7.34%	79,857	17,697	35,399	53,096	11,127	11,340	4,294	26,761
Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S.	COP	Monthly	1.65%	1.65%	18,628	2,434	6,073	8,507	10,121	-	-	10,121
Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S.	COP	Monthly	10.04%	10.04%	6,570	2,749	3,821	6,570	-	-	-	-
Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S.	COP	Monthly	10.04%	10.04%	16,439	6,240	10,199	16,439	-	-	-	-
Colombia	900396759	Chilco Distribuidora de Gas y Energía S.A.S.	COP	Monthly	22.76%	22.76%	23,486	4,458	11,230	15,688	7,798	-	-	7,798
Colombia	901042814	Rednova SAS	COP	Monthly	22.76%	22.76%	10,361	2,228	4,237	6,465	3,896	-	-	3,896
Peru	20100007348	Lima Gas S.A.	PEN	Monthly	6.76%	6.76%	640,662	41,097	108,344	149,441	384,776	106,445	-	491,221
Peru	20100007348	Lima Gas S.A.	USD	Monthly	6.76%	6.76%	1,520,843	33,395	316,527	349,922	927,007	243,914	-	1,170,921
Peru	20516556561	Limagas Natural Perú S.A.	PEN	Monthly	6.76%	6.76%	467,257	22,212	78,824	101,036	228,902	137,319	-	366,221
Peru	20516556561	Limagas Natural Perú S.A.	USD	Monthly	6.76%	6.76%	1,346,939	135,434	389,267	524,701	509,162	313,076	-	822,238
Peru	20604756031	Eva Energy S.A.C	PEN	Monthly	9.65%	9.65%	464,047	14,503	43,897	58,400	136,151	127,622	141,874	405,647
Total							85,115,737	6,685,246	18,637,689	25,322,935	29,927,741	7,062,205	22,802,856	59,792,802

(*) The Company entered into a long-term lease agreement with Oxiquim S.A. for the construction of storage and dispatch facilities in the Quintero Bay in order to receive LPG by sea. Prepayments made by the Company to Oxiquim S.A. and Terminal Marítimo Oxiquim Mejillones S.A., related to the aforementioned contracts, are presented net of the lease obligation, in accordance with the provisions of IAS 32, paragraph 42.

Reconciliation of the movements in lease liabilities with the statement of cash flows

March 31, 2026

Reconciliation CF Lease Liabilities	Balance as of 01.01.2026	Cash Flows			Other Non-Cash Flow movements				Balance as of 03.31.2026
		Capital raising	Capital Paid	Paid interest	Accrued interest	Adjustment	New contracts and termination of contracts	Others	
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	
Financial lease liabilities IFRS 16 (current)	25,322,935	-	(6,227,942)	(442,564)	600,714	85,287	1,560,235	3,803,499	24,702,164
Financial lease liabilities IFRS 16 (non-current)	59,792,802	-	-	-	-	197,247	3,917,462	(4,410,315)	59,497,196
Total	85,115,737	-	(6,227,942)	(442,564)	600,714	282,534	5,477,697	(606,816)	84,199,360

March 31, 2025

Reconciliation CF Lease Liabilities	Balance as of 01.01.2025	Cash Flows			Other Non-Cash Flow movements				Balance as of 03.31.2025
		Capital raising	Capital Paid	Paid interest	Accrued interest	Adjustment	New contracts and termination of contracts	Others	
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	
Financial lease liabilities IFRS 16 (current)	19,891,427	-	(5,649,849)	(512,336)	975,312	359,699	500,758	4,354,200	19,919,211
Financial lease liabilities IFRS 16 (non-current)	63,669,293	-	-	-	-	865,791	2,066,707	(4,793,330)	61,808,461
Total	83,560,720	-	(5,649,849)	(512,336)	975,312	1,225,490	2,567,465	(439,130)	81,727,672

17. Trade accounts and other accounts payable

17.1 Trade accounts and other accounts payable, current

Type of Supplier	03.31.2026 Th\$	12.31.2025 Th\$
LPG / NG	23,465,892	14,423,761
Other suppliers	41,024,288	39,423,891
Other payments to third parties	5,515,032	4,974,727
Total trade accounts and other accounts payable, current	70,005,212	58,822,379
Other payments to third parties, non-current	2,945,016	3,048,863
Total trade accounts and other accounts payable, non-current	2,945,016	3,048,863
Total trade payables and other accounts payable, current and non-current	72,950,228	61,871,242

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 is 19 days as of March 31, 2026 and 19 days as of December 31, 2025.

Average payment period of other supplier accounts payable as of March 31, 2026 and December 31, 2025 is 30 days, respectively.

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

As of 03.31.2026

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	23,465,892	-	-	-	-	-	23,465,892	18
Services	41,024,288	-	-	-	-	-	41,024,288	21
Others	5,515,032	-	-	-	-	2,945,016	8,460,048	30
Total Th\$	70,005,212	-	-	-	-	2,945,016	72,950,228	23

As of 12.31.2025

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	14,423,761	-	-	-	-	-	14,423,761	19
Services	39,423,891	-	-	-	-	-	39,423,891	20
Others	4,974,727	-	-	-	-	3,048,863	8,023,590	30
Total Th\$	58,822,379	-	-	-	-	3,048,863	61,871,242	23

18. Other provisions, current

As of March 31, 2026 and December 31, 2025 this account is itemized as follows:

Type of provision	03.31.2026 Th\$	12.31.2025 Th\$
Lawsuits	37,350	36,685
Administrative procedures	1,334,698	1,295,647
Business combinations	349,401	353,580
Total	1,721,449	1,685,912

The amounts provisioned for lawsuits are not detailed in note 29, since, individually, they are lower amounts from the subsidiaries in Colombia and Peru.

19. Other non-financial liabilities, current

As of March 31, 2026 and December 31, 2025, this account is itemized as follows:

Item	03.31.2026 Th\$	12.31.2025 Th\$
Advanced sales	14,825,515	12,478,768
Loyalty program	686,763	645,877
Advances from governmental entities	153,206	155,524
Total	15,665,484	13,280,169

20. Provisions for employee benefits

20.1 Current provisions

As of March 31, 2026 and December 31, 2025, this account is itemized as follows:

Type of provision	03.31.2026 Th\$	12.31.2025 Th\$
Personnel liabilities (bonuses, participations, gratuities and vacation)	5,354,134	9,374,961
Total	5,354,134	9,374,961

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	03.31.2026	12.31.2025
Mortality table	RV-2020	RV-2020
Real annual interest rate	2.86%	3.03%
Voluntary retirement turnover rate, men and women respectively	7.7%/7.7%	6.9%/6.9%
Salary increase, men and women respectively	1.8%/1.8%	1.8%/1.8%
Retirement age, men	65 yrs.	65 yrs.
Retirement age, women	60 yrs.	60 yrs.

Balances and movement of this account as of March 31, 2026 and December 31, 2025 are as follows:

Provision for severance payment for years of service	03.31.2026 Th\$	12.31.2025 Th\$
Opening Balance	5,057,298	5,198,931
Actuarial variables	55,211	(340,895)
Payments	20,987	(338,837)
Accrual	338,066	538,099
Total	5,471,562	5,057,298

21. Other non-financial, non-current liabilities

The balance and movement of this item for the periods ended March 31, 2026 and December 31, 2025 is as follows:

Other non-current liabilities	03.31.2026 Th\$	12.31.2025 Th\$
Opening Balance	45,857,717	49,582,020
Deposits	260,514	1,860,306
Translation difference movement	(38,711)	127,338
Returns	(28,040)	(79,444)
Adjustment to present value	(1,117,484)	(5,632,503)
Total	44,933,996	45,857,717

The value of the liability for guarantees received from customers for the use of cylinders and tanks as of March 31, 2026, considering nominal values, with the corresponding value restatements according to the regulations of each country, is Th\$ 128,903,618 (Th\$ 129,641,475 as of December 31, 2025).

22. Equity

22.1 Subscribed and paid-in capital

As of March 31, 2026 and December 31, 2025, 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 interim statement of financial position.

22.2 Number of subscribed and paid-in shares

As of March 31, 2026 and December 31, 2025, 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, 2026, the Company's Board of Directors and the General Shareholders' Meeting agreed to distribute dividends totaling Th\$ 10,789,580 as follows:

Interim	
Date	Th\$
03-31-2026	10,789,580
Sub total	10,789,580
Total	10,789,580

During the fiscal year ended December 31, 2025, the Company's Board of Directors and the General Shareholders' Meeting agreed to distribute dividends totaling Th\$ 57,014,407 as follows:

Final	
Date	Th\$
05-02-2025	7,382,343
Sub total	7,382,343
Interim	
Date	Th\$
03-31-2025	9,199,536
06-25-2025	9,199,536
09-23-2025	13,856,091
12-26-2025	17,376,901
Sub total	49,632,064
Total	57,014,407

Non-controlling interests

As of March 31, 2026 and December 31, 2025, this account is itemized as follows:

Subsidiary	Country of Origin	Percentage of ownership in subsidiaries of non-controlling interest		03.31.2026		12.31.2025	
		2026	2025	Non-controlling interests in equity	Earnings (loss) attributable to non-controlling interests	Non-controlling interests in equity	Earnings (loss) attributable to non-controlling interests
				Th\$	Th\$	Th\$	Th\$
Norgas S.A.	Chile	42.00%	42.00%	1,012,820	52,470	960,350	196,637
Marquesa SPA	Chile	35.00%	35.00%	(810,962)	(155,230)	(634,126)	(567,584)
Four Trees Energía Distribuida SpA	Chile	20.00%	20.00%	(260,780)	(13,146)	(241,593)	(111,226)
Surcolombiana de Gas S.A. E.S.P.	Colombia	48.93%	48.93%	6,900,733	148,598	7,013,717	1,020,138
Eva Energy S.A.C.	Peru	40.00%	40.00%	6,064,062	131,231	6,001,148	316,842
Sycar Infraestructura S.A.S	Ecuador	70.00%	70.00%	(2,331)	(4,883)	1,789	(978)
Total				12,903,542	159,040	13,101,285	853,829

22.4 Reconciliation of the movement in other comprehensive income reserves

Movements as of March 31, 2026

Movement in other comprehensive income as of 03.31.2026	Equity attributable to owners of the controller	Portion attributable to non-controlling interests	Total
	Net Amount Th\$	Net Amount Th\$	Net Amount Th\$
Gain (loss) before Other comprehensive income	16,373,047	159,040	16,532,087
Gains (losses) from translation differences, before taxes	2,865,449	(356,783)	2,508,666
Other comprehensive income, actuarial gains (losses) from defined benefits plans, before taxes	(57,427)	-	(57,427)
Gains (losses) on cash flow hedges, before taxes	6,113,051	-	6,113,051
Total movement in the fiscal year	8,921,073	(356,783)	8,564,290
Income tax on the components of other comprehensive income	(1,635,019)	-	(1,635,019)
Total comprehensive income	23,659,101	(197,743)	23,461,358

Movements as of March 31, 2025

Movement in other comprehensive income as of 03.31.2025	Equity attributable to owners of the controller	Portion attributable to non-controlling interests	Total
	Net Amount Th\$	Net Amount Th\$	Net Amount Th\$
Gain (loss) before Other comprehensive income	12,075,037	275,136	12,350,173
Gains (losses) from translation differences, before taxes	(1,314,696)	660,660	(654,036)
Other comprehensive income, actuarial gains (losses) from defined benefits plans, before taxes	142,541	-	142,541
Gains (losses) on cash flow hedges, before taxes	2,393,764	-	2,393,764
Total movement in the fiscal year	1,221,609	660,660	1,882,269
Income tax on the components of other comprehensive income	(684,802)	-	(684,802)
Total comprehensive income	12,611,844	935,796	13,547,640

22.5 Earnings per share

The earnings per basic share reported in the consolidated interim statement of income by function are calculated by dividing the profit (loss) for the fiscal year or period attributable to the owners of the controller into the average number of shares outstanding during that same period.

Calculation of earnings per basic and diluted share as of March 31, 2026 and 2025 is the following:

Earnings per share	01.01.2026 to 03.31.2026	01.01.2025 to 03.31.2025
Earnings attributable to shareholders (Th\$)	16,373,047	12,075,037
Weighted average number of shares	113,574,515	113,574,515
Earnings per basic and diluted share (in CLP)	144.16	106.32

23. Revenue and other income by function

23.1 Revenue from ordinary activities

The following is a breakdown of revenue from ordinary activities for the periods ended March 31, 2026, and 2025:

Revenue	01.01.2026 to 03.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Revenue from gas sales (LPG-NG-LNG)	191,653,764	199,111,575
Revenue from the sale of facilities	1,683,540	1,411,582
Revenue from meter leases	603,838	602,255
Revenue from other sales and services	7,546,294	8,013,047
Total revenue	201,487,436	209,138,459

The Company has not accounted for income by product line since revenue comes primarily from gas, which represents more than 95% of total revenue.

23.2 Other income by function

For the periods ended March 31, 2026 and 2025, the itemization of other income is as follows:

Other income by function	01.01.2026 to 03.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Commercial interest	437,980	421,609
Total other income by function	437,980	421,609

24. Costs and expenses by function broken down by nature

For the periods ended March 31, 2026 and 2025, 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 03.31.2026 Th\$
Gas purchases (*)	101,007,101	-	-	-	101,007,101
Electric energy costs	3,186,627	-	-	-	3,186,627
Depreciation (**)	8,943,047	2,994,578	-	3,080,980	15,018,605
Amortization	89,560	566,642	-	72,399	728,601
Wages and salaries	2,862,493	8,292,716	-	1,004,687	12,159,896
Benefits	1,196,002	2,036,047	-	95,032	3,327,081
Mandatory employee expenses	164,077	2,947,686	-	439,197	3,550,960
Maintenance	7,106,040	68,644	-	-	7,174,684
Other expenses	2,177,367	9,528,915	42,345	5,367,059	17,115,686
Advertising	-	1,195,694	-	-	1,195,694
Freight	269,448	7,858	-	11,638,823	11,916,129
Balance as of 03.31.2026	127,001,762	27,638,780	42,345	21,698,177	176,381,064

Description	Cost of Sales	Administrative Expenses	Other Expenses, by Function	Distribution Costs	Total as of 03.31.2025
	Th\$	Th\$	Th\$	Th\$	Th\$
Gas purchases (*)	121,670,103	-	-	-	121,670,103
Electric energy costs	3,886,105	-	-	-	3,886,105
Depreciation (**)	7,917,758	2,940,757	-	2,270,066	13,128,581
Amortization	138,293	654,034	-	40,089	832,416
Wages and salaries	2,531,814	7,746,739	-	940,907	11,219,460
Benefits	893,662	1,636,862	-	87,476	2,618,000
Mandatory employee expenses	137,112	2,329,747	-	372,072	2,838,931
Maintenance	6,221,504	-	-	-	6,221,504
Other expenses	2,323,560	9,022,111	44,717	5,178,976	16,569,364
Advertising	112	194,579	-	48	194,739
Freight	250,089	8,777	-	10,692,962	10,951,828
Balance as of 03.31.2025	145,970,112	24,533,606	44,717	19,582,596	190,131,031

(*) 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, 2026 and 2025, the itemization of financial income is as follows:

Financial Income	01.01.2026 to 03.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Financial income		
Results from financial instruments	948,432	803,444
Restatement of other non-current liabilities	1,117,484	1,068,756
Other financial income	219,235	222,571
Total financial income	2,285,151	2,094,771
Financial costs		
Bank loans expenses	(316,705)	(277,498)
Financial lease expenses	(950,847)	(983,923)
Bond interest	(1,757,016)	(1,706,914)
Hedging instruments interest	(1,687,514)	(1,735,278)
Other financial expenses	(122,051)	(117,562)
Total financial costs	(4,834,133)	(4,821,175)
Share in profits (losses) of associates and joint ventures accounted for using the equity method		
Rocktruck SpA.	46,813	19,685
Total Share in profits (losses) of associates and joint ventures accounted for using the equity method	46,813	19,685
Exchange Rate Differences		
Realized	875,385	224,663
Unrealized	(711,954)	(50,570)
Total Exchange rate differences	163,431	174,093
Income from indexation units		
Bonds	(714,096)	(3,024,660)
Bond hedging	682,560	2,864,520
Other assets and liabilities	193,014	776,848
Total income from indexation units	161,478	616,708
Total Financial Income	(2,177,260)	(1,915,918)

25.2 Other gains (losses)

The following is a detail of other gains (losses) for the periods ended March 31, 2026 and 2025:

Other Gains (Losses)	01.01.2026 to 03.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Retirement of property, plant and equipment	(71,327)	(130,011)
Profit (loss) on the sale of fixed asset	342,061	192,368
Other gains (losses)	(425,671)	155,016
Total other gains (losses)	(154,937)	217,373

26. Number of employees and payroll cost

As of March 31, 2026 and December 31 2025, the Company's staff reached 2,283 and 2,270 employees respectively, distributed according to the following table:

Personnel	03.31.2026	12.31.2025
Executives	24	23
Professionals and technicians	1,058	1,047
Others	1,201	1,200
Total Employees	2,283	2,270

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

Item	01.01.2026 to 12.31.2026 Th\$	01.01.2025 to 03.31.2025 Th\$
Wages and salaries	12,159,896	11,219,460
Benefits	3,327,081	2,618,000
Mandatory employee expenses	3,550,960	2,838,931
Total payroll cost	19,037,937	16,676,391

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 for each segment are measured directly, without relying on allocation factors or standards that require further explanation.

Gas generates more than 95.12% of revenue and 100% corresponds to external clients, and no inter-segment revenue was generated.

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

Following is an itemization of this disclosure as of March 31, 2026 and December 31, 2025 for the statement of financial position, and as of March 31, 2026 and 205 for the income statements and the statements of direct cash flow (figures in Th\$):

27.1 Statement of financial position by segment (figures in Th\$)

March – 2026	Segments			Total Group
	Chile	Colombia	Peru	
Total current assets	70,402,814	35,184,059	20,752,819	126,339,692
Total Investments accounted for using the equity method	10,695,694	2,086	-	10,697,780
Total Property, plant and equipment	342,674,427	91,970,466	68,797,995	503,442,888
Total non-current other assets	60,751,627	11,631,428	15,045,588	87,428,643
Total operating assets	484,524,562	138,788,039	104,596,402	727,909,003
Total current liabilities	74,139,974	18,647,930	23,123,629	115,911,533
Total non-current liabilities	180,402,062	12,806,913	12,032,424	205,241,399
Total operating liabilities	254,542,036	31,454,843	35,156,053	321,152,932
Total Investment by segment	229,982,526	107,333,196	69,440,349	406,756,071
Net financing (cash and cash equivalent)				139,385,087
Total net investment				267,370,984
Equity				
Capital issued				129,242,454
Other reserves				28,927,181
Accumulated gains				96,297,807
Non-controlling interests				12,903,542
Total Equity				267,370,984
December - 2025	Segments			Total Group
	Chile	Colombia	Peru	
Total current assets	68,214,538	31,893,862	19,798,187	119,906,587
Total Investments accounted for using the equity method	9,891,889	2,003	-	9,893,892
Total Property, plant and equipment	342,030,112	88,394,123	67,190,924	497,615,159
Total non-current other assets	55,286,184	11,267,572	15,233,796	81,787,552
Total operating assets	475,422,723	131,557,560	102,222,907	709,203,190
Total current liabilities	60,821,142	19,599,468	20,303,369	100,723,979
Total non-current liabilities	181,962,650	12,697,892	11,829,880	206,490,422
Total operating liabilities	242,783,792	32,297,360	32,133,249	307,214,401
Total Investment by segment	232,638,931	99,260,200	70,089,658	401,988,789
Net financing (cash and cash equivalent)				147,289,583
Total net investment				254,699,206
Equity				
Capital issued				129,242,454
Other reserves				21,641,127
Accumulated gains				90,714,340
Non-controlling interests				13,101,285
Total Equity				254,699,206



27.2 Statement of income by segment (figures in Th\$)

Statement of Income by Function	Chile		Colombia		Peru		Total Group	
	01.01.2026 to 03.31.2026	01.01.2025 to 03.31.2025	01.01.2026 to 03.31.2026	01.01.2025 to 03.31.2025	01.01.2026 to 03.31.2026	01.01.2025 to 03.31.2025	01.01.2026 to 03.31.2026	01.01.2025 to 03.31.2025
	Revenue	128,616,456	136,132,097	37,084,542	34,066,630	35,786,438	38,939,732	201,487,436
Purchases allocated to cost of sales	(60,974,186)	(77,043,885)	(19,925,784)	(20,372,245)	(23,293,758)	(28,140,078)	(104,193,728)	(125,556,208)
Cost of sales (excluding depreciation and amortization)	(8,328,815)	(7,671,032)	(2,550,221)	(2,119,536)	(2,896,391)	(2,567,285)	(13,775,427)	(12,357,853)
Other income by function	116,622	101,930	105,759	132,869	215,599	186,810	437,980	421,609
Other operating expenses	(30,482,042)	(27,806,051)	(6,923,894)	(5,549,680)	(5,258,767)	(4,900,242)	(42,664,703)	(38,255,973)
Depreciation and amortization	(12,014,821)	(10,529,410)	(1,918,888)	(1,713,608)	(1,813,497)	(1,717,979)	(15,747,206)	(13,960,997)
Operating profit	16,933,214	13,183,649	5,871,514	4,444,430	2,739,624	1,800,958	25,544,352	19,429,037
Financial income	2,015,644	1,914,339	143,815	34,421	125,692	146,011	2,285,151	2,094,771
Financial costs	(3,559,465)	(3,659,165)	(890,858)	(746,512)	(383,810)	(415,498)	(4,834,133)	(4,821,175)
Equity in income (loss) of associates and joint ventures that are accounted for as equity method investees	46,813	19,685	-	-	-	-	46,813	19,685
Other non-operating results	407,591	902,253	(241,091)	127,005	3,472	(21,084)	169,972	1,008,174
Non-operating profit	(1,089,417)	(822,888)	(988,134)	(585,086)	(254,646)	(290,571)	(2,332,197)	(1,698,545)
Profit before taxes	15,843,797	12,360,761	4,883,380	3,859,344	2,484,978	1,510,387	23,212,155	17,730,492
Income tax	(4,407,110)	(3,471,387)	(1,478,673)	(1,416,321)	(794,285)	(492,611)	(6,680,068)	(5,380,319)
Profit (loss)	11,436,687	8,889,374	3,404,707	2,443,023	1,690,693	1,017,776	16,532,087	12,350,173

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

Statement of cash flow by segment as of March 2026

	Segments			Total Group
	Chile	Colombia	Peru	
Net cash flow from (used in) operating activities	33,352,195	1,818,777	6,261,027	41,431,999
Net cash flow from (used in) investing activities	(5,206,687)	(1,450,267)	(4,224,813)	(10,881,767)
Net cash flow from (used in) financing activities	(22,165,224)	377,905	(479,586)	(22,266,905)
Effects of the variation of the exchange rate on cash and cash equivalent				373,993
Net increase (decrease) in cash and cash equivalent				8,657,320
Cash and cash equivalent at the beginning of the period or fiscal year				117,264,105
Cash and cash equivalent at the end of the period or fiscal year				125,921,425

Statement of cash flow by segment as of March 2025

	Segments			Total Group
	Chile	Colombia	Peru	
Net cash flow from (used in) operating activities	27,457,404	1,324,584	3,269,576	32,051,564
Net cash flow from (used in) investing activities	(11,271,855)	(1,091,775)	(1,175,531)	(13,539,161)
Net cash flow from (used in) financing activities	(19,365,500)	2,702,834	415,839	(16,246,827)
Effects of the variation of the exchange rate on cash and cash equivalent				(290,328)
Net increase (decrease) in cash and cash equivalent				1,975,248
Cash and cash equivalent at the beginning of the period or fiscal year				97,949,747
Cash and cash equivalent at the end of the period or fiscal year				99,924,995

28. Foreign currency balances

Foreign currency balances are shown below for the periods ended March 31, 2026 and December 31, 2025, respectively:

Foreign Currency Summary	Currency of origin	Total assets 03.31.2026 Th\$	Total assets 12.31.2025 Th\$
Current assets	USD	7,507,558	5,045,278
Current assets	COP	48,106,908	43,944,158
Current assets	PEN	37,888,280	36,723,343
Non-current assets	COP	103,603,980	99,663,697
Non-current assets	PEN	77,444,915	76,452,838
Total Assets		274,551,641	261,829,314

Foreign Currency Summary	Currency of origin	Total liabilities 03.31.2026 Th\$	Total liabilities 12.31.2025 Th\$
Current liabilities	USD	16,751,587	4,739,833
Current liabilities	COP	25,812,325	25,932,267
Current liabilities	PEN	18,364,805	18,384,815
Non-current liabilities	COP	17,358,886	16,931,325
Non-current liabilities	PEN	8,836,104	8,658,095
Total liabilities		91,259,287	80,944,223

Balances for current and non-current assets in a foreign currency are shown below for the periods ended March 31, 2026 and December 31, 2025, respectively:

Current assets in a foreign currency	Currency of origin	Total current assets 03.31.2026 Th\$	Total current assets 12.31.2025 Th\$
Cash and cash equivalent	USD	4,436,480	2,383,353
Cash and cash equivalent	COP	12,929,651	12,056,821
Cash and cash equivalent	PEN	20,530,631	19,244,244
Assets classified as held for sale	COP	16,289	15,638
Trade and other accounts receivable	USD	3,071,078	2,661,925
Trade and other accounts receivable	COP	31,533,609	27,711,572
Trade and other accounts receivable	PEN	11,468,080	12,137,471
Inventories	COP	2,992,675	3,638,228
Inventories	PEN	847,567	1,071,174
Tax assets	COP	189,579	190,273
Tax assets, current	PEN	4,327,188	4,164,880
Other non-financial assets	COP	445,105	331,626
Other non-financial assets	PEN	714,814	105,574
Total current assets		93,502,746	85,712,779

28. Foreign currency balances (continued)

Non-current assets in a foreign currency	Currency of origin	Total current assets 03.31.2026 Th\$	Total current assets 12.31.2025 Th\$
Other financial assets	COP	1,358,028	1,280,355
Trade and other accounts receivable	PEN	109,971	142,046
Trade and other accounts receivable	COP	3,144,900	3,052,803
Investments accounted for using the equity method	COP	2,086	2,002
Intangible assets other than goodwill	COP	5,657,867	5,522,617
Intangible assets other than goodwill	PEN	920,830	961,215
Property, plant and equipment	COP	91,970,466	88,394,123
Property, plant and equipment	PEN	66,512,442	65,309,193
Goodwill	COP	1,470,633	1,411,797
Goodwill	PEN	4,965,077	5,024,460
Deferred tax assets	PEN	1,904,061	1,927,867
Other non-current non-financial assets	PEN	3,032,534	3,088,057
Total non-current assets		181,048,895	176,116,535
Total assets		274,551,641	261,829,314

Balances for current and non-current liabilities in a foreign currency are shown below for the periods ended March 31, 2026 and December 31, 2025, respectively:

Detail of current liabilities in a foreign currency	Currency of origin	Total current liabilities 03.31.2026 Th\$	Total current liabilities 12.31.2025 Th\$
Other financial liabilities, current	COP	6,121,388	5,253,186
Other provisions, current	PEN	389,477	407,229
Tax liabilities, current	COP	4,778,931	3,868,235
Tax liabilities, current	PEN	3,330,500	3,334,184
Other non-financial liabilities	COP	315,012	267,167
Other non-financial liabilities, current	PEN	1,827,794	2,048,759
Provisions for employee benefits, current	COP	188,318	752,805
Provisions for employee benefits, current	PEN	1,239,446	1,509,724
Total current liabilities		60,928,717	51,050,074

28. Foreign currency balances (continued)

Non-Current liabilities in a foreign currency	Currency of origin	Total non-current liabilities 03.31.2026 Th\$	Total non-current liabilities 12.31.2025 Th\$
Other financial liabilities, non-current	COP	5,851,060	5,545,140
Trade accounts and other accounts payable, non-current	USD	2,363,375	2,311,570
Deferred tax liabilities	COP	10,356,595	10,176,628
Deferred tax liabilities	PEN	2,608,103	2,649,969
Other liabilities, non-current	COP	513,114	493,059
Lease liabilities, non-current	COP	638,117	716,498
Lease liabilities, non-current	PEN	1,612,171	1,263,089
Total non-current liabilities		30,330,570	29,894,149
Total liabilities		91,259,287	80,944,223

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: 3rd Court of Viña del Mar

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: A favorable ruling was handed down for Lipigas on 01.24.2025. On 02.04.2025, the plaintiff filed an appeal. The case is currently pending before the Valparaíso Court of Appeals, Case No. 1109-2025. It has been pending since 05.26.2025.

Lawsuit: "Arriagada with Empresas Lipigas S.A."

Court: 5th Civil Court of Santiago.

Matter: Compensation for damages.

Amount: Th\$ 530,145.

Status: The insurance company is defending the case. Contingency is covered by insurance policy, except for the deductible amount of UF 3,000, equivalent to Th\$ 119,525. The claim was rejected by a court ruling. Plaintiff presented an appeal within the deadline. Court Case No. 9677-2025.

Lawsuit: "Polizzi with Lipigas"
 Court: 2nd Civil Court of Concepción
 Matter: Compensation for damages.
 Amount: Th\$ 100.000
 Status: The parties were summoned to hear the ruling on 01.06.2026.

Lawsuit: "Araya with Lipigas".
 Court: 6th Civil Court of Santiago
 Matter: Compensation for Damages
 Amount: Th\$ 32,560
 Status: Evidence period ended. Pending proceedings.

Lawsuit: "Leonor Rojas Gutiérrez with Empresas Lipigas S.A."
 Court: Conchalí Local Police Court.
 Matter: Misdemeanor Complaint and Claim for Damages.
 Amount: Damages Th\$ 33,000 and maximum fine of 300 UTM.
 Status: Exception of lack of jurisdiction of the Court, was accepted. Appeal filed by Sernac pending.

Lawsuit: "Aguilar trial with Empresas Lipigas and Comercial BYM SpA"
 Court: 1st Civil Court of San Bernardo.
 Matter: Compensation for damages.
 Amount: Damages Th\$ 137,512
 Status: The reply to the complaint was filed on 11.12.2025, and the proceeding was deemed closed on 11.13.2025.

Lawsuit: "Comunidad Edificios Costa Brava y Costa Dorada / Inmobiliaria ISN S.A., Quiroz Puelma Arquitectos S.A., Carvallo Carvallo Limitada among others with Empresas Lipigas S.A."
 Court: 2nd Civil Court of Concepción.
 Matter: Compensation for damages due to construction defects.
 Amount: Pecuniary Damage: Th\$287,995; Non-Pecuniary Damage: Th\$400,000. Total: Th\$687,995
 Status: A favorable ruling was issued for Lipigas on 08.30.2025. The plaintiff filed an appeal within the deadline. Court Case No. 204-2026. Pending since 03.06.2026.

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 periods ended March 31, 2026 and December 31, 2025, 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 periods ended March 31, 2026 and December 31, 2025, respectively, itemized below:

Country	Currency	03.31.2026	12.31.2025
		Th\$	Th\$
Chile	CLP	459,719	990,493
Chile	UF	536,552	769,072
Chile	USD	771,325	887,061
Peru	PEN	1,279,924	1,385,846
Peru	USD	4,670,333	5,141,171
Colombia	COP	17,765	11,388

32. Environment

The Company 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, Lipiandes 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 periods ended March 31, 2026 and December 31, 2025 :

March 2026

Disbursing company identification	Name of the Project	Concept for which the disbursement was or will be made	Disbursement Asset/Expense	Description of the investment or expense item	Disbursement amount Th\$	Exact or estimated date of future disbursements
Empresas Lipigas S.A.	Household Waste Disposal	Household waste collection	Expense	Operating expenses	10,224	03.31.2026
Empresas Lipigas S.A.	Wastewater removal	Wastewater sludge removal	Expense	Operating expenses	1,800	03.31.2026
Empresas Lipigas S.A.	Industrial wastewater control and removal system for liquid industrial waste	Wastewater removal	Expense	Operating expenses	1,200	03.31.2026
Empresas Lipigas S.A.	Liquid industrial waste control and removal system	Liquid industrial waste Sampling	Expense	Operating expenses	2,643	03.31.2026
Empresas Lipigas S.A.	Hazardous Waste Disposal Antofagasta	Hazardous waste and sludge removal	Expense	Operating expenses	1,242	03.31.2026
Empresas Lipigas S.A.	Wastewater removal	Wastewater control system	Expense	Operating expenses	840	03.31.2026
Empresas Lipigas S.A.	Liquid industrial waste control and removal system	Sludge removal and liquid industrial waste system maintenance	Expense	Operating expenses	800	03.31.2026
Empresas Lipigas S.A.	Wastewater removal	Wastewater removal	Expense	Operating expenses	420	03.31.2026
Empresas Lipigas S.A.	Liquid industrial waste control and removal system	Liquid industrial waste control system	Expense	Operating expenses	1,450	03.31.2026
Total					20,619	

December 31, 2025

Disbursing company identification	Name of the Project	Concept for which the disbursement was or will be made	Disbursement Asset/Expense	Description of the investment or expense item	Disbursement amount Th\$	Exact or estimated date of future disbursements
Empresas Lipigas S.A.	Disposal of domestic waste	Removal of domestic waste	Expense	Operating expenses	42,379	12.31.2025
Empresas Lipigas S.A.	Hazardous Waste Disposal	Removal of hazardous waste and sludge	Expense	Operating expenses	26,408	12.31.2025
Empresas Lipigas S.A.	Other	Carbon footprint audit	Expense	Operating expenses	5,774	12.31.2025
Empresas Lipigas S.A.	Health adjustments	Environmental consulting	Expense	Regularization expense	9,775	12.31.2025
Empresas Lipigas S.A.	Wastewater removal	Sewage sludge removal	Expense	Operating expenses	1,800	12.31.2025
Empresas Lipigas S.A.	Wastewater removal	Wastewater control system	Expense	Operating expenses	1,740	12.31.2025
Empresas Lipigas S.A.	Wastewater removal	Wastewater removal	Expense	Operating expenses	1,656	12.31.2025
Empresas Lipigas S.A.	Wastewater control and removal system	Wastewater removal	Expense	Operating expenses	5,400	12.31.2025
Empresas Lipigas S.A.	Industrial effluents control and removal system	Industrial effluents sampling	Expense	Operating expenses	22,123	12.31.2025
Empresas Lipigas S.A.	Wastewater control and removal system	Sludge removal and industrial effluents system maintenance	Expense	Operating expenses	4,340	12.31.2025
Empresas Lipigas S.A.	Industrial effluents control and removal system	Industrial effluents control system	Expense	Operating expenses	12,031	12.31.2025
Total					133,426	

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

Between March 31, 2026, the closing date of the consolidated interim financial statements, and the date they were authorized for publication, no significant events have arisen related to the Company's activities.

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