

Earnings Release



PETROPERÚ¹ Announces Fourth Quarter 2024 Earnings Results - 4Q24

Lima, Peru, February 22, 2025: Petróleos del Perú - PETROPERÚ S.A. (OTC: PETRPE) announced its financial and operating results for the fourth quarter ("4Q24") period ended December 31, 2024. For a more comprehensive financial analysis please refer to the Intermediate Financial Statements 4Q24² available on the *Superintendencia Mercado de Valores del Perú website - SMV* (www.smv.gob.pe).

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HIGHLIGHTS

- **Gross Loss** decreased by 84% YoY³, from a Gross Loss of US\$-175 million in 4Q23 to US\$-27 million in 4Q24.
- **Operating Loss** decreased by 76% YoY, from US\$-627 million in 4Q23 to US\$-150 million in 4Q24.
- **Net Loss** in 4Q24 was US\$-60 million compared to US\$-534 million in 4Q23 (a Net Loss decreased of 89% YoY).
- **Total Revenue** for 4Q24 decreased by 11% (US\$113 million) compared to 4Q23.
- **Adjusted EBITDA**⁴ increased from US\$-215 million in 4Q23 to US\$-94 million in 4Q24.
- Final **Cash Balance** reached US\$131 million as of 4Q24 vs. US\$41 million as of 4Q23.
- The **Cash Conversion Cycle (CCC)** as of 4Q24, the CCC was -58 days vs. -15 days as of 4Q23. This is due to the Company continues to leverage itself with debt to direct suppliers, however, the turnover of accounts payable has been reducing since last quarter.
- **NTR**⁵ overall progress as of December 2024 was 100%. Regarding the Process Units, there is a progress of 100%, and a progress of 100% regarding the Auxiliary Units.
- **Total Sales Volume** reached 95 KBPD⁶ in 4Q24, greater in 5% than 4Q23 (91 KBPD).
- In reference to the **Norperuano Oil Pipeline (ONP)**, on October 03, 2024, a contingency occurred in the North Branch Pipeline whose cause is still to be determined due to the difficulties in accessing where the event was originated.
- Regarding **hydrocarbon exploration and production activities**, currently, regarding Block 64, in November, the Board of Directors approved the initiation of the public tender for the selection of a partner to perform as Block Operator. On the other hand, regarding Block 192, the Initial Start-Up Plan reported by Altamesa has been presenting difficulties, due to the problems of economic solvency that the company has been going through, so PETROPERÚ has been analyzing alternative solutions. At the end of 4Q24, in Block I, oil production is in the order of 482 BPD⁷ and Associated Natural Gas production is 2.4 MMcf/D⁸. Oil production in Block VI is in the order of 1.6 KBPD and that of Associated Natural Gas in 3.3 MMcf/D, while oil production in Block Z-69 is in the order of 4.2 KBPD, that of Associated Natural Gas in 8.7 MMcf/D, finally, regarding Block X, in 4Q24, oil production was in the order of 3.2 KBPD and that of Associated Natural Gas in 4.8 MMcf/D.

¹ Petróleos del Perú-PETROPERÚ S.A. (hereinafter "PETROPERÚ" or "the Company").

² Intermediate Financial Statements for the Fourth Quarter 2024. Unless otherwise noted, all financial figures are presented in US\$, and references "Dollars" or "US\$". Quarterly Financial Statements have been prepared in according with International Financial Reporting Standards (IFRS), as issued by the IASB (International Accounting Standards Board).

³ YoY: Year over Year, annual comparison.

⁴ EBITDA is defined as Net Income plus Income Tax plus Workers' Profit Sharing minus Finance Income plus Finance Cost plus Amortization & Depreciation. Adjusted EBITDA is defined as EBITDA minus net other income & expenses, and net exchange differences.

⁵ New Talara Refinery: which consists of the construction of a new refinery with the highest technological standards and competitiveness in the region. The new refinery will completely modify the current production structure of the Talara Refinery, through the incorporation of new refining processes, auxiliary services, and related facilities.

⁶ KBPD: Thousands of Barrels Per Day

⁷ BPD: Barrels Per Day.

⁸ MMcf/D: Million standard cubic feet per day.

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1. ANALYSIS

1.1. MACROECONOMIC ENVIRONMENT

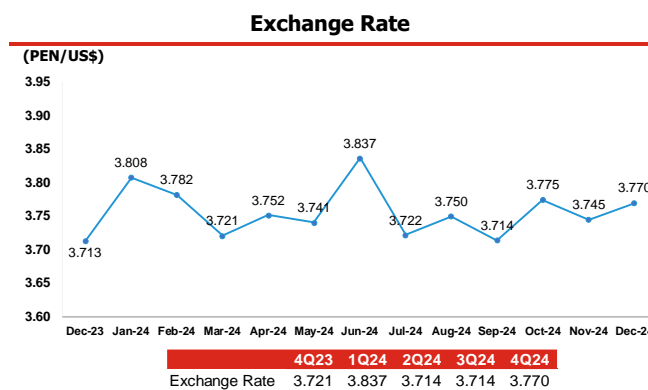
Overall global growth trends continue to rise slightly at around 3.1%. On the one hand, the United States continued to be the most dynamic developed economy and compensated for the lower dynamism of Japan and the United Kingdom, among other countries. On the other hand, uncertainty remained about China's growth, where the impact of the announced stimuli could be limited by high indebtedness, deflationary pressures, and trade tensions with developed economies. For 2025, growth is revised downwards from 3.1% to 3.0%. This projection assumes that the U.S. economy continues with the momentum observed in mid-2024. However, the increase in trade tensions and the partial implementation of the tariff measures announced by the US would affect global growth, mainly in its trading partners such as Mexico and China. Inflation also continued to decline at a slower pace as it approaches central banks' targets.

In the case of Peru, in the evaluation period the economy continued to show signs of recovery, mainly in the primary sectors, such as fishing, primary manufacturing, mining (greater production of copper, molybdenum and silver) and agriculture, so growth is expected in the order of 3.2%, higher than the previous quarter (3.1%). For its part, in the non-primary sectors, the projection of construction is revised upwards in line with the higher public investment observed in infrastructure.

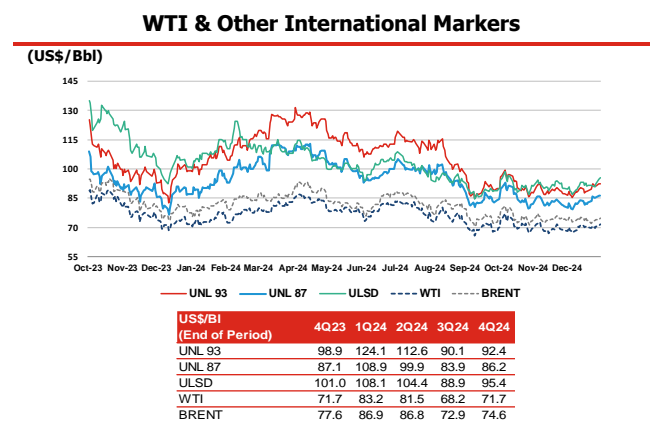
Inflation continued to decelerate, although inflationary pressures persist in the services sector of advanced economies and in some emerging economies such as Brazil due to above-potential growth. Most central banks cut their interest rates, although in the United States the new administration's measures could delay inflationary convergence, limiting the Fed's interest rate cuts.

Regarding year-on-year inflation in Peru, from September to December 2024 it registered an increase from 1.78% to 1.97%. The rise in year-on-year inflation was due to the higher price of some foods whose supply decreased due to climatic factors, as was the case with citrus fruits, or due to the fulfillment of quotas, as was the case with fish. Likewise, a lower rate of increase was observed in items such as motor vehicles, local transport, and international air transport.

Regarding the exchange rate, at the end of September it stood at S/ 3.770 per dollar, higher than the previous month's close of S/ 3.745 per dollar, which shows a depreciation of the sol. So far this year, the BCRP has carried out spot sale operations, placement of CDRs, Swaps, among others.



Source: SBS



Source: Platts

Notes: The UNL87 USGC Regular Gasoline equals a 92-octane gasoline, and the Premium Gasoline UNL 93 USGC is equivalent to a 98-octane gasoline.

As for oil prices, so far this year the average markers of Brent and WTI in 4Q24 are around US\$74.6 and US\$71.7/Bbl, respectively. This upward trend in the last quarter was mainly due to uncertainty in supply, given by the greater restrictions on crude oil produced in Russia.

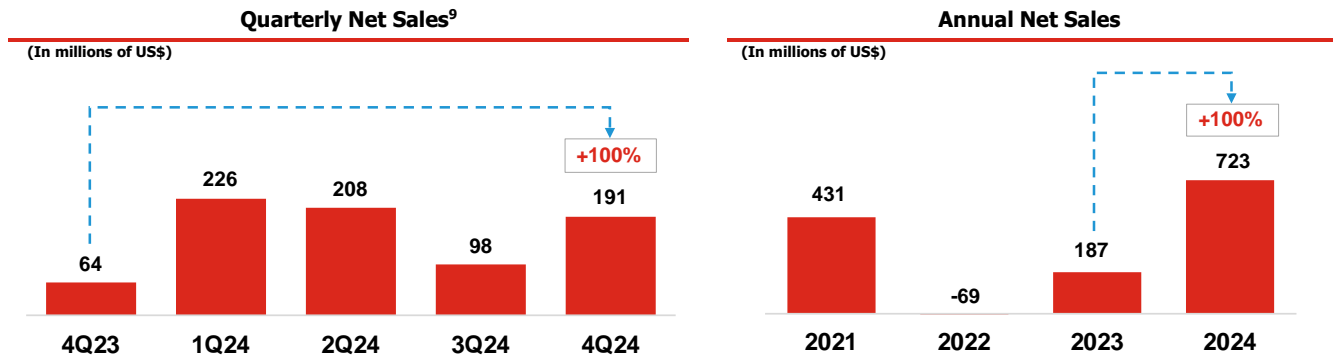
Peru has a Petroleum Fuels Price Stabilization Fund (FEPC) whose purpose is to prevent the high volatility of international oil prices from being passed on to local consumer prices, considering that a large part of the crude oil and products consumed locally are currently imported. The FEPC consists of a price band with an upper and a lower price limit, established by OSINERGMIN in such a way that the prices charged internally are within that band, so that, when the international price rises above the upper limit, consumers pay the equivalent of the upper limit, and the State uses the resources of the fund to pay subsequently the difference to the companies trading petroleum products that are registered in the fund. However, if the international price falls below the lower limit, the consumer will pay the price of that limit and the difference would be paid to the fund by the companies trading petroleum products that are registered in the fund. Currently the products affected by the FEPC are the Fuel Oil 6 for power generation and Diesel B5 for vehicular use.

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1.2. FINANCIAL RESULTS

1.2.1. INCOME STATEMENT



Gross Margin has gone from -18% to -3% in 4Q24 mainly due to the lower purchase of finished products by approximately 40% compared to 4Q23 (23 KBPD vs 38 KBPD), as a result of the NTR operation. The largest proportion of finished products purchases corresponds to imports, which represent on average 91% of total product purchases.

Total Revenues reached US\$883 million 4Q24, a decrease of -11% YoY. Although an increase in sales volume compared to the same period in 2023 is evident, the effect of international crude oil and product prices has caused the impact on the level of income to be not positive. The reduction in prices of the main products marketed by PETROPERÚ has been affected by YoY by an average of 20%. However, the Net Sales graphics show the effect of the lower purchases of finished products instead of crude oil as a result of the NTR operation.

On the other hand, in 4Q24, exports of Residual 6 (2 KBPD vs 18 KBPD) were reduced compared to the same period in 2023. It should be noted that this product is sold at prices lower than the cost of acquiring the raw material.

Cost of Goods Sold (COGS) as a proportion of Total Gross Revenues was 103% in 4Q24 vs. 117% in 4Q23. The Cost of Sales decreased by 22% compared to the same period of 2023, mainly due to the reduction in crude oil purchases and to a lesser extent, operating expenses compared to the same period in 2023, however, lower efficiency continues to be recorded with respect to revenues, mainly due to a lower inventory realization due to the downward trend in international product prices, the higher net operating expenses for own use and the expenses for the operation of Blocks VI, Z-69 and X. Gross Margin increased from -18% in 4Q23 to -3% in 4Q24, mainly due to the greater reduction in Cost of Sales with respect to the reduction in Total Revenues.

⁹ Net Sales: Total Sales - Purchases

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Analysis of the Product Portfolio:

SALES (In Millions of US\$)				
SALES	4Q23	4Q24	YoY	Weight on Total Sales
LOCAL SALES				
LPG ⁽¹⁾	16	26	56%	3.0%
Gasolines/Gasohols ⁽¹⁾	214	236	10%	27.2%
Turbo A-1	50	43	-14%	5.0%
Diesel B5 ^{(1) (2)}	536	449	-16%	51.8%
Industrial Oil ^{(1) (2)}	19	34	78%	3.9%
Bunkers (Marine Residual - IFO + Marine Diesel N°2) ⁽¹⁾	2	0	-100%	0.0%
Asphalt Liquid / Asphalt Solid ⁽¹⁾	23	25	9%	2.9%
Others ^{(1) (3)}	8	11	39%	1.3%
Total Local Sales	870	825	-5%	95.1%
EXPORTS				
Virgin Naphtha	0	0	N.A.	0.0%
N°6 Fuel Oil, Reduced Crude, Industrial Oil 500	109	14	-87%	1.6%
Diesel 2	0	0	N.A.	0.0%
Others ⁽⁴⁾	2	28	+100%	3.3%
Total Exports	111	42	-62%	4.9%
Total Local Sales & Exports	980	867	-12%	
Other Operational Income ⁽⁵⁾	16	16	2%	
TOTAL REVENUE	996	883	-11%	

⁽¹⁾ Discounts Included

⁽²⁾ FEPC Included

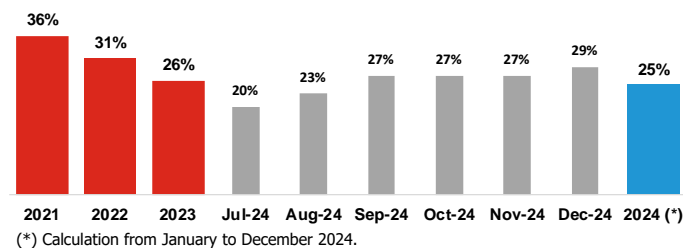
⁽³⁾ Cutting material, Solvents, Gasoline Aviation and Naphthenic Acid.

⁽⁴⁾ Turbo A-1, Gasolines, Asphalts, IFO's, Naphthenic Acid and crude oil.

⁽⁵⁾ Includes terminal operation fees, oil transportation by oil pipeline, lease Savia Perú S.A. among others.

During 4Q24, PETROPERÚ generated Total Sales Revenues of US\$867 million, 12% lower than 4Q23 (US\$ 980 million), with 95% of sales concentrated in the local market, due to, as mentioned above, due to the fall in international prices of crude oil and products, despite a higher sales volume compared to the same period in 2023.

PETROPERÚ Market Share Evolution



At the end of December 2024, the domestic liquid fuel market share was estimated at 25%. Diesel and Gasolines are the best-selling fuels in PETROPERÚ. The market share of diesel sales in the local market is approximately 30% and 37%, respectively.

In order to increase its share of the local market, PETROPERÚ has been carrying out the following actions:

- To increase the level of sales and market share through competitive commercial conditions, in accordance with the sustained increase in the production of the Talara Refinery and the imports made, ensuring margins for the company.
- Ensure continuous supply to customers nationwide.
- Continue with the plan to increase the value of the commercial brand and change the visual identity of the PETROPERÚ NETWORK, in accordance with the budget established for this year.
- Presence nationwide through 710 Petrol Stations (as of December 2024) of the PETROPERÚ NETWORK, which are located in the 24 departments of the country.

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Revenue by Products

(In millions of US\$)

in millions of US\$)

	2024	% Participation	
LOCAL REVENUE		4 Products	81%
LPG ⁽¹⁾	69	Diesel B5 ^{(1) (2)}	50%
Gasolines/Gasohols ⁽¹⁾	823	Gasolines/Gasohols ⁽¹⁾	24%
Turbo A-1	186	Turbo A-1	5%
Diesel B5 ^{(1) (2)}	1,735	LPG ⁽¹⁾	2%
Industrial Oil ^{(1) (2)}	90		
Bunkers (Marine Residual - IFO + Marine Diesel N°2) ⁽¹⁾	3	2 Products	74%
Asphalt Liquid / Asphalt Solid ⁽¹⁾	95	Diesel B5 ^{(1) (2)}	50%
Others ^{(1) (3)}	46	Gasolines/Gasohols ⁽¹⁾	24%
Total Local Revenue	3,047		
EXPORTS		Local Revenue	88%
Virgin Naphtha	-	Exports	12%
N°6 Fuel Oil, Reduced Crude, Industrial Oil 500	331		
Diesel 2	-		
Others ⁽⁴⁾	78		
Total Exports	410		
TOTAL REVENUE	3.456		

⁽¹⁾ Discount Included

⁽²⁾ FEPC Included

⁽³⁾ Cutting material, Solvents, Gasoline Aviation and Naphthenic Acid.

⁽⁴⁾ Turbo A-1, Gasolines, Asphalts, IFO's and Naphthenic Acid.

The most representative products of the Company and that have been contributing the highest income during the last twelve months as of December 2024 are Diesel B5 (Includes Diesel B5 S-50) and gasoline/gasohols with a participation with respect to Total Revenue of 50% and 24% respectively.

LOCAL MARKET

Sales volume has decreased by approximately 22% compared to the same period of 2023, 4Q24 Revenues from domestic sales reached US\$ 825 million, 5% less than revenues for the same period of 2023 which amounted to US\$ 870 million, mainly due to the drop in the price of international scoreboards in 4Q24 vs the same period in 2023.

Sales in the domestic market are made through the Direct Channel (Retail and Industry sector) and through the Wholesale Channel. The largest sales are made through the Direct Channel.

EXTERNAL MARKET

Export revenues were US\$42 million, which represented 5% of Total Sales Revenues in 4Q24. The Company exported a volume of 7 KBPD, 62% less compared to the same period in 2023. During the 2024 the most exported product was No. 6 Fuel Oil, mainly due to the marketing of fuel oil surplus generated by the NTR start-up sequence.

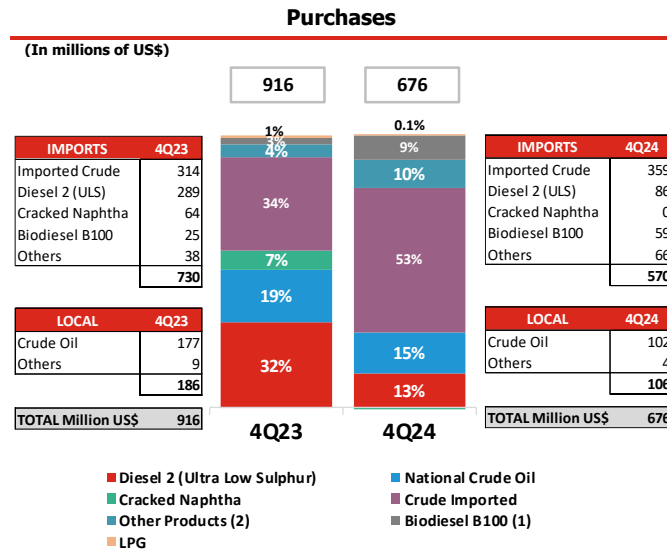
SUPPLY CHAIN

During 4Q24 there have been 139 days of port closures vs 162 days at same period in 2023, that is, the sum of days for each port of all the ports on the Peruvian coast, this also includes port closures for maintenance. The anomalous waves have prevented the normal development of port and fishing activities, this in turn has made it difficult in Talara to transfer via cabotage to the different terminals of the country, as well as the exports of Fuel Oil; however, different actions have been deployed in logistics to maintain the supply of fuel.

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PURCHASES



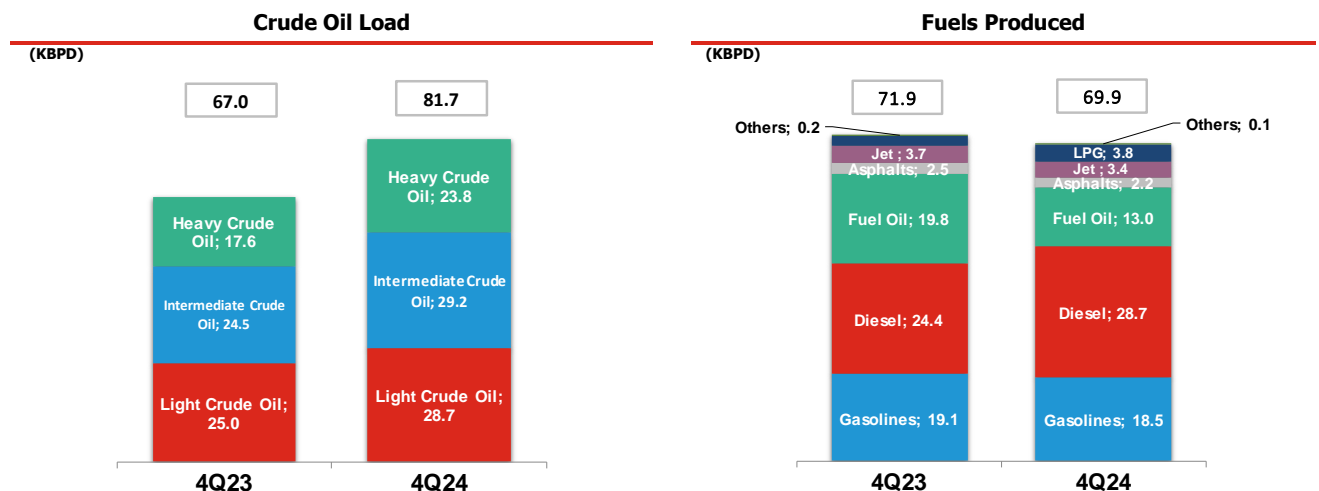
⁽¹⁾ Inputs for formulation of Diesel B5

⁽²⁾ Includes: HOGBS, Gasoline Aviation, Alcohol Fuel, Natural Gas Condensate and Turbo A1

The oil processed in our refineries comes from the local or international market. Local crude oil comes mainly from the northwestern area, mainly in Talara region, and is purchased considering a basket of average oil prices. The volume of domestic crude (which includes crude from the Northwest of the country) during 4Q24 represented 23% of Total Purchases while volume of import crude represented 77%. During 4Q24, 65 KBPD of crude oil was purchased compared to the 61 KBPD purchased in the same period in 2023. It is important to point out that PETROPERÚ is in charge of some of the license contracts of the Northwest Blocks (Blocks I, VI, Z-69 and X).

Regarding to the purchase of products, in terms of volume, as a percentage of Total Purchases, imported products accounted for 91%, while local purchases accounted for 9%. During 4Q24, 23 KBPD of products were purchased compared to 38 KBPD in the same period 2023.

This increase in oil purchases in relation to the purchases of finished products, that are more expensive, is the immediate effect of the change in the purchasing structure due to the start-up of the NTR, which will allow a greater decrease in the purchase of finished products.



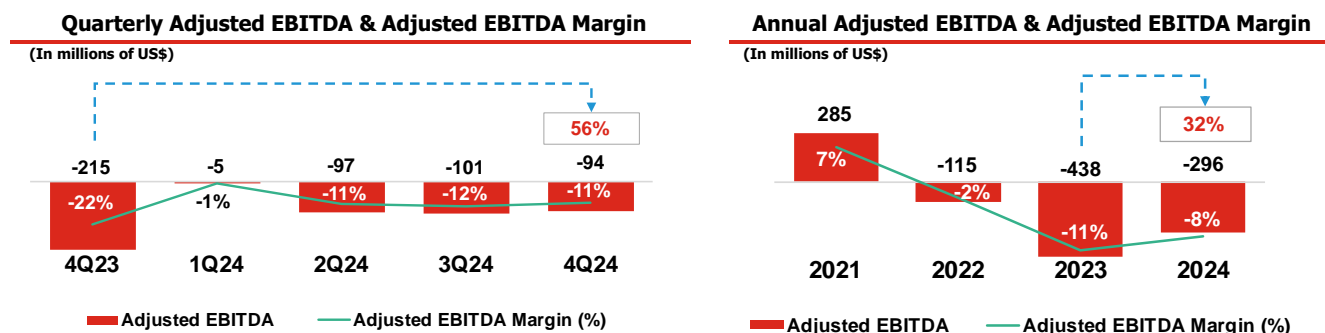
During 4Q24, a higher percentage of crude oil was loaded in relation to the same period of 2023 due to the fact that by that period the NTR already had all units in production, however, production in 4Q24 amounted to 69.9 KBPD lower than the same period of 2023, this is because part of the production was required to complete the energy consumption of the Refinery and the start of the

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generation of electricity from the generation of steam. It is important to specify that net production only considers finished products, that is, it does not include intermediate products¹⁰, such as primary naphtha, Diesel 2, Light and heavy gasohols, among others.

EBITDA



PETROPERÚ generated an Adjusted EBITDA of US\$-94 million in 4Q24, compared to US\$-215 million in 4Q23, a situation mainly derived from the Gross Loss recorded in 4Q24 compared to 4Q23 (US\$-27 vs US\$-170 million), with a negative Gross Margin of -3%, vs -17 in 4Q23. EBITDA in 4Q24 was also negatively affected by the lower average price compared to the same period in 2023, higher operating expenses for depreciation, maintenance and own consumption, and the non-optimized operation of NTR. It should be noted that 4Q23 considers the effect of the impairment provision that impacted Other Expenses.

Operating expenses per business unit are as follows:

OPEX: Operating Expenses		
(In thousands of US\$)		
Business Unit	Executed as of Dec23	Executed as of Dec24
Refining	521,172	552,036
Distribution & Comercialization	209,261	216,295
Transportation through ONP	74,770	78,591
Exploration & Production	35,234	219,162
Others	171,915	104,655
Total	1,012,352	1,170,739

The information shown in the table above does not include employee participation, and the heading "Others" corresponds to expenses from Main Office and Rented Units. The refining operation represents the highest operating expenses among all the Company's business units (47% as of December 2024 and 51% as of December 2023), mainly due to start-up of the NTR (increase in material consumption and depreciation of the new units commissioned); while Exploration and Production accounts for 19% (expenses that have increased significantly compared to the previous year due to greater activity in the Upstream); followed by the Distribution and Marketing unit, which accounts for only 18% through Supply Plants and Storage Tanks throughout the country, among others..

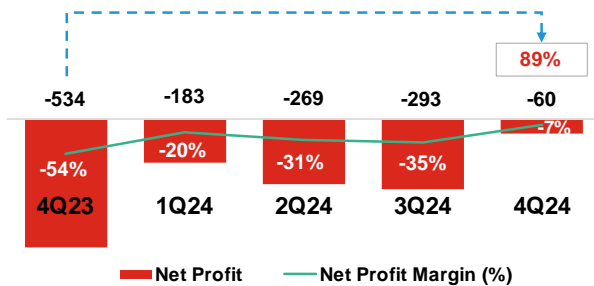
¹⁰ Intermediate products are products that are not in specification to be sold in the local market and they require additional treatment to become finished products.

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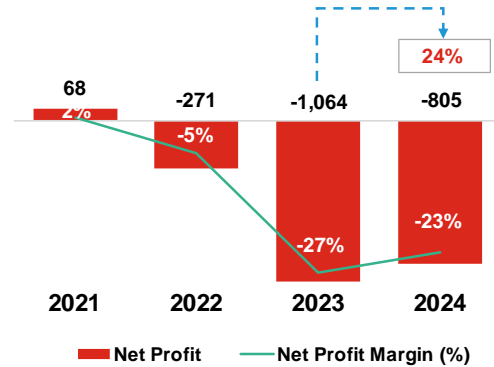
Quarterly Net Profit & Net Profit Margin

(In millions of US\$)



Annual Net Profit & Net Profit Margin

(In millions of US\$)

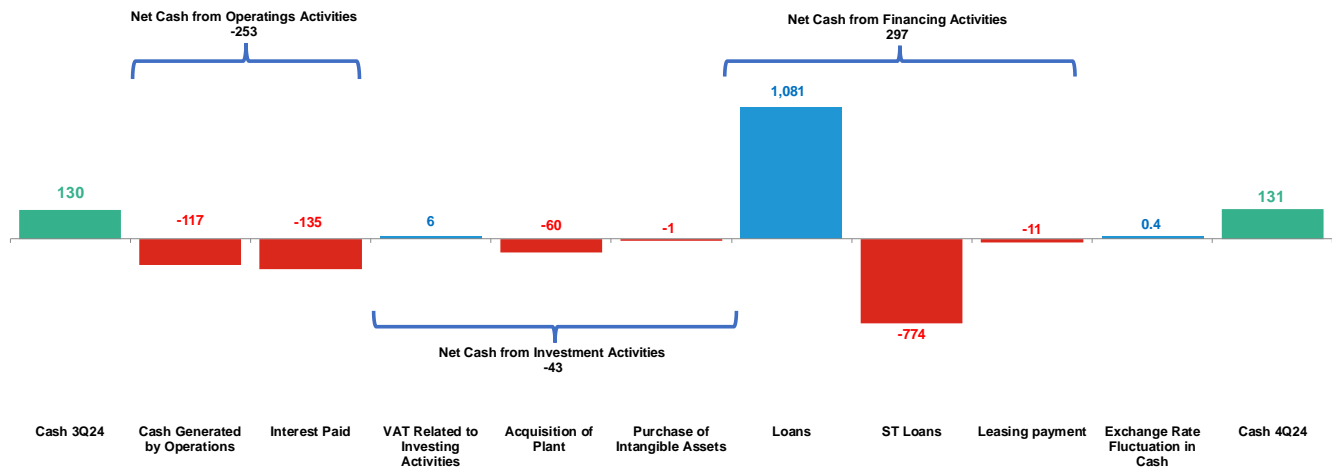


Net Loss in 4Q24 was US\$-60 million lower than the US\$ -534 million registered in 4Q23 mainly due to the Gross Loss for the period impacted mainly by lower average price, and a higher Cost of Sales as a proportion of Revenues, as well as by higher financial expenses in 4Q24 vs 4Q23 (US\$84 million vs US\$76 million).

1.2.2. CASH FLOW STATEMENT

Cash Flow Analysis 4Q24

(In millions of US\$)



PETROPERÚ recorded total of US\$131 million in cash at the end of 4Q24, higher than US\$41 million in 4Q23 and US\$130 million at the end of 3Q24. As of 4Q24, cash from Operating Activities was less than 100% compared to 4Q23 (US\$ -253 vs US\$ 58 million), this is caused by the higher payments made to suppliers of crude oil and products with the funds from the loan of up to US\$1,000 million from the Banco de la Nación in compliance with the E.D. No. 013-2024 of September 13, 2024, whose funds received and used in the period October-December 2024 were for US\$ 547 million, attenuated with the flows generated by the Company.

On the other hand, in 4Q24 there was a Cash Flow from Investing Activities of US\$-43 million lower than the US\$-122 million in 4Q23, due to lower payments for the purchase of property, plant and equipment, because the Company is in the last stage of commissioning of the NTR.

Likewise, Cash Flow from Financing Activities increased from US\$29 million in 4Q23 to US\$297 million in 4Q24, due to the receipt of the funds from the loan of up to US\$1,000 million from the Banco de la Nación in compliance with the E.D. No. 013-2024, which US\$547 million were received in the period October-December 2024, attenuated with the flows generated by the Company.

Earnings Release



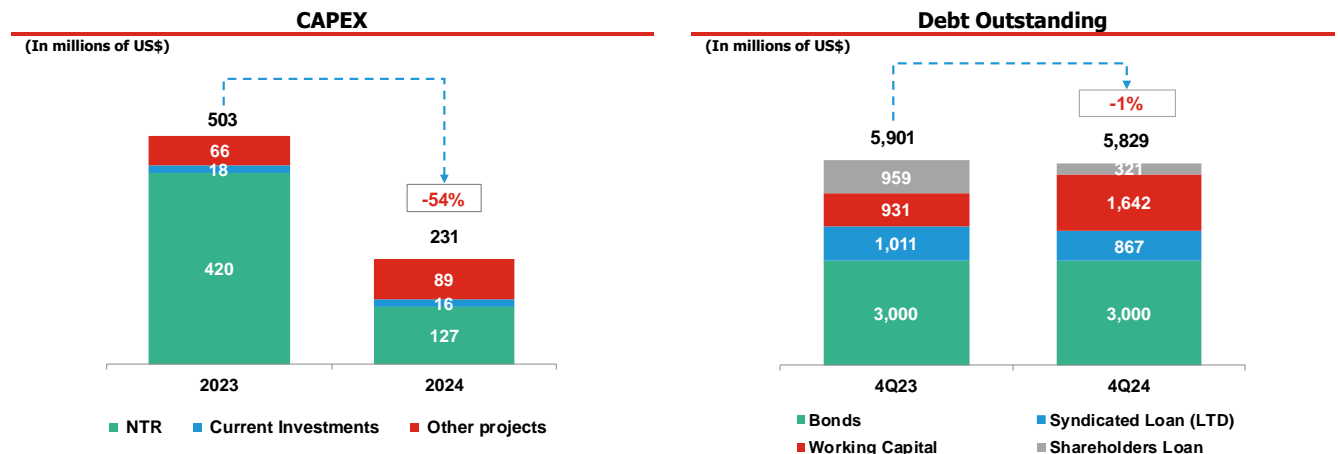
1.2.3. BALANCE SHEET

Total Assets in 4Q24 amounted to US\$9,868 million, similar to 4Q23 (US\$9,890 million). Compared to 2023, stocks have been reduced by US\$188 million, due to a lower volume acquired and lower average cost per barrel. Likewise, Property, Plant and Equipment decreased by US\$70 million year-on-year, mainly due to the depreciation of NTR assets put into operation.

Regarding CAPEX, in 2024, an execution of US\$231 million, lower than in 2023 (US\$503 million). NTR represents 55% of the total execution 2024 (US\$127 million).

Working Capital as of 4Q24 reached US\$-2,097 million compared to US\$-3,542 million as of 4Q23. Working Capital has been recovering in recent months explained by the implementation of the measures provided in E.D. No. 013-2024, focused on strengthening the Company's equity, through the capitalization of the financial support granted through E.D. No. 010-2022 (US\$739 million + US\$89 million interest) and D.U. No. 004-2024 (US\$787 million + US\$2 million plus interest), the exchange of the short-term debt to the long-term debt related to the Cancellation Documents with their accrued interest (approximately US\$142 million) and the obligations payable in December 2024 regarding the financing with bonds and the syndicated credit with CESCE guarantee for US\$168 million.

Regarding Commercial Accounts Payable, they were reduced by US\$667 million compared to 2023, given that the credit with suppliers was partially amortized with the loan received from Banco de la Nación within the framework of E.D. No. 013-2024.



As of 4Q24, Total Debt is 78% US dollars and 22% in soles, debt in soles includes short-term loan for working capital and shareholder loan (Payment documents and disbursement of a part of the short-term financing granted within the framework of E.D. No. 013-2024). The Modified Duration of the 15-year bond is 4.00 years and 8.60 years for the 30-year bond. It is important to mention that the contract of the issued bonds does not contemplate the obligation to comply with the commitments, only the delivery of financial information. These bonds do not have specific guarantees.

Within the framework of E.D. No. 013-2024, the maturity of the short-term debt operation was extended until July 31, 2025, under the modality of granting a guarantee by the National Government to the foreign trade credit line with the Banco de la Nación, up to the sum of US\$ 1,000 million with the signing of the third addendum to the foreign trade credit line agreement between both parties, which was already disbursed between September and December 2024.

Likewise, the deadline for the reimbursement of the Payment Documents - Public Treasury was extended until July 31, 2025, through the signing of the fourth amendment to the financial support contract and payment documents on September 26, 2024.

As additional measures, in November 2024, the Agreement for the Assumption of Obligations of PETROPERÚ S.A. was signed under the framework of numeral 4.1 of article 4 of E.D. No. 013-2024 with the Ministry of Economy and Finance (MEF) to assume the payment of the maturities in December 2024 of the credit guaranteed by Compañía Española de Seguro de Crédito a la Exportación (CESCE) and of the financial obligations with bondholders for a total equivalent to US\$168 million.

To date, the registration of the capital increase in the Public Registries of Transitory Financial Support (E.D. No. 010-2022), which amounted to US\$750 million, including interest, and US\$800 million, including interest (E.D. No. 004-2024), which constitutes a capital contribution from the State, is being processed.

In addition, the financing agreement between Banco de la Nación and PETROPERÚ was signed with a guarantee from the MEF on September 19, 2024, to make effective the short-term debt operation in the amount of US\$1,000 million, in support of the obligations to finance working capital.

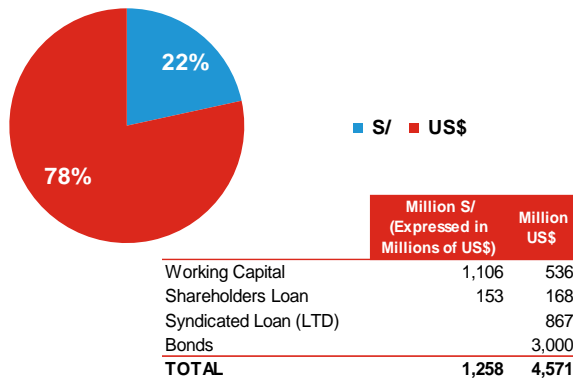
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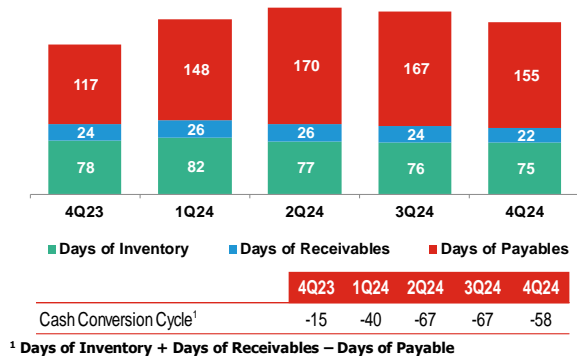
To date, the Total Debt is distributed as follows: 51% Bonds, 15% Long-Term Syndicated Loans with CESCE guarantee, 6% Shareholder Loan and 28% Working Capital. As of December 31, 2024, US\$ 433 million of the syndicated loan with CESCE guarantee has been amortized.

Debt Composition

4Q24



Cash Conversion Cycle (CCC)



As of 4Q24, the CCC (Cash Conversion Cycle) was -58 days. The Company continues to leverage debt to direct suppliers, however, the turnover of accounts payable has been reducing since last quarter. From April to August, part of the debt to suppliers was amortized with the loan of S/2,969 million (equivalent to US\$799 million) received from the State, within the framework of E.D. No. 004-2024, which was then capitalized as part of what is indicated in E.D. No. 013-2024. From September to December, S/3,766 million (US\$999 million) was received from Banco de la Nación in the framework of E.D. 013-2024, with which debt with suppliers has been amortized.

Finally, Equity has been increased by 51% compared to the same period in 2023, mainly due to the capitalizations of the financing granted under E.D. No. 010-2022 (up to US\$750 million plus accrued interest) and E.D. No. 004-2024 (up to US\$ 800MM plus accrued interest). However, this increase was affected by the accumulated loss at the end of 2024, which was 73% higher than at the end of 2023.

1.2.4. FINANCIAL INDICATORS

Indicators

	2021	2022	2023	2024	4Q23	3Q24	4Q24	YoY	QoQ
Total Liabilities / Equity	3.5	2.7	5.2	2.9	5.2	2.9	3.2	-38%	10%
Debt / Assets	58%	50%	62%	59%	62%	59%	60%	-2pp	1pp
Working Capital	-843	-172	-3,542	-1,865	-3,542	-1,865	-1,945	45%	-4%
Current Ratio	0.6x	0.9x	0.3x	0.4x	0.3x	0.4x	0.4x	30%	-5%

Note: Financial Debt includes Short-Term Financing for US\$1,535 million, Short and Long-Term Interest for US\$15 million, Short-Term CESCE for US\$144 million (2 installments), and Cash Flow Swap with Citibank for US\$107 million. In addition, the long-term debt with bonds and CESCE, and a part of the facilities of E.D. No. 013-2024 for US\$321 million (Bond and CESCE obligations in December 2024).

The Liabilities/Equity ratio decreased by 38% compared to 4Q23 due to the fact that in September 2024 E.D. No. 013-2024 was issued, which allowed a reduction in indebtedness due to the capitalization of credits granted by the Government for approximately US\$1,617 million, which in turn reduces current liabilities and increases Equity.

Regarding the Financial Debt/Assets ratio, as of 4Q24 it went from 62% to 57% versus 4Q23, due to the reduction of Short-Term Financial Debt by 40% compared to the same period in 2023. This reduction is due to the capitalization of short-term debt that contemplated the support of the sovereign greater than US\$1,000 million.

Working Capital as of 4Q24 reached US\$-2,097 million compared to US\$-3,542 million as of 4Q23. Working Capital has been recovering in recent months explained by the implementation of the measures provided in E.D. No. 013-2024, focused on strengthening the Company's equity, through the capitalization of the financial support granted through E.D. No. 010-2022 and E.D. No. 004-2024, the exchange of the short-term debt to the long-term debt related to the Cancellation Documents with their accrued interest and the obligations payable in December 2024 regarding the financing with bonds and the syndicated credit with CESCE guarantee.

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Finally, at the end of 4Q24 the Liquidity Ratio is 30% higher than in 4Q23, mainly due to the greater reduction in current liabilities for the capitalization of loans granted by the State for US\$1,617 million, as provided by E.D. No. 013-2024.

1.3. OPERATING RESULTS

PETROPERÚ focuses on three business lines, the participation of each business with respect to the Total Revenue of the Company as of 2024 is as follows: 1) refining and commercialization, which represented 98.5%, 2) upstream including the Northwest Blocks (I, VI, Z-69 and X) accounted for 0.8%, 3) leasing and sale of certain units, which represented 0.6%, and 4) ONP which represented 0.2%.

1.3.1. New Talara Refinery (NTR)

As of 4Q24, PETROPERÚ has completed 100% of the comprehensive progress of the NTR project, which involves the progress of the EPC Contract with Técnicas Reunidas and the progress of the EPC Contract with Cobra SCL, UA&TC, which are in the process of closing the contract.

Financing

The investment amount of the NTR is US\$5,539 million (not including pre-operating interest), and the sources of financing are composed, on the one hand, by the issuance of bonds representing US\$3,000 million, of which US\$2,000 million were issued in 2017 (with maturities in 2032 and 2047) and US\$1,000 million corresponding to the reopening of the 2047 bond that took place during 1Q21 from which an additional US\$155 million was received by the price above par at the closing of the transaction and interest accrued at the time of disbursement, and, on the other hand, the financing with CESCE guarantee for US\$1,300 million. The balance has been offset with own resources generated from the business.

Local Labor Recruitment

This scope has been coordinated by the Sustainability and Energy Transition Projects Management and in 4Q24, it is reported that the average workforce was 231 jobs; local unskilled labor had a participation of 84% (out of an average of 18 Unskilled per month), exceeding the minimum established in the EIA (70%). Meanwhile, local skilled labor had a participation of 65% (out of an average of 213 Skilled per month).

1.3.2. REFINING

Operating Data

	2021	2022	2023	2024	4Q23	3Q24	4Q24	YoY	QoQ
Refining Capacity (in KBPD) ⁽¹⁾	27.5	75.4	122.5	122.5	122.5	122.5	122.5	N.A.	N.A.
Refinery Utilization (in KBPD) ⁽²⁾	10	19	54	76	67	81	76	13%	-6%
Capacity Utilization Rate ⁽³⁾	37%	25%	44%	62%	55%	66%	62%	7pp	-4pp
Volume Sales (in KBPD)	125	117	94	92	91	85	95	5%	13%

Notes:

(1) Maximum amount of crude that can be introduced into the first step of refining process, referred to as atmospheric distillation.

(2) Total amount of crude, asphalts residual and diesel reprocess introduced into the first step of the refining process, referred to as atmospheric distillation.

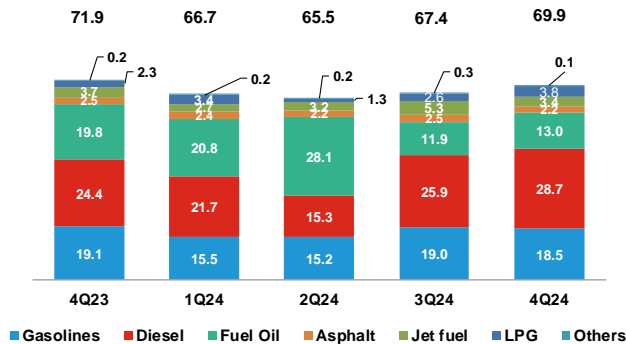
(3) Defined crude refinery utilization (in thousands of average barrels per day for the period) divided by atmospheric distillation refining capacity.

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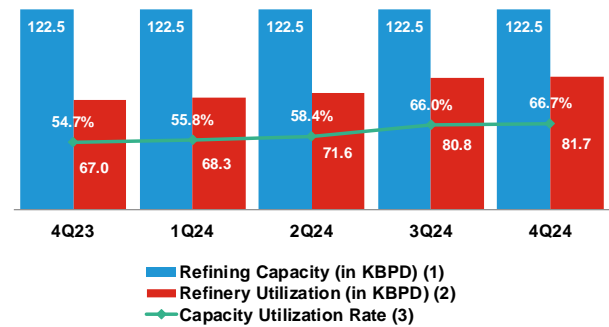


Refined Products

(In KBPD)



Capacity Utilization Rate



- (1) Maximum amount of crude that can be introduced into the second step of the refining process, referred to as atmospheric distillation.
 (2) Total amount of crude, asphalts residue, and diesel reprocess introduced into the second step of the refining process, referred to as atmospheric distillation.
 (3) Defined as crude refinery utilization (in thousands of average barrels per day for the period) divided by atmospheric distillation refining capacity.

1.3.3. NORPERUANO OIL PIPELINE (ONP)

The pumped crude oil volumes accumulated as of 4Q24 are the following:

SECTION	PUMPED VOLUME OCT - DEC (KBPD)
SECTION I	0.0
SECTION II	0.6
ORN	0.0

Regarding Section I, its operation was scheduled to stop pumping on June 12, 2024, due to low crude oil inventories at Station 1. In 4Q24, no contingencies were recorded in this section.

About Section II is also scheduled to be shut down since July 12, 2024, due to low crude oil inventories at Station 5. In 4Q24, no contingencies were registered in this section.

The North Branch Pipeline (ORM) is also at a standstill, due to the fact that operations in Block 192 continue to be paralyzed, therefore, there have been no deliveries since February 21, 2020. On October 03, 2024, a contingency was registered at Km 11-12 Pastaza River, the cause of which is still to be determined due to the difficulty of accessing where the event was originated, since it is submerged in the sub-fluvial crossing of the Pastaza River.

In accordance with the Contingency Plan, in order to contain, confine and control the movement of the spilled crude oil, personnel from PETROPERÚ's specialized areas, with the support of personnel from the contractor companies working in the area, installed floating barriers in the arms of the Pastaza River, at the height of the port facility of Andoas Station.

In October 2024, the pressurization operation and subsequent pumping operation of the ORN Section was scheduled; however, these operations were interrupted due to the event that occurred on October 03, 2024, between Km 11 and 12 ORM.

The historical statistics of the contingencies that occurred in the ONP can be seen on the PETROPERÚ website, which is updated when a new contingency arises. See the following link: <https://oleoducto.petroperu.com.pe/en/contingency-plan/statistics/>

In 4Q24, the following activities were carried out to guarantee the safety of the ONP:

- Land patrols with own personnel, in order to contact the authorities of the communities and convey the importance of the functioning and operation of the ONP.
- Permanence of 20 police officers in custody of the facilities of Station 5, who belong to the Essential Services Unit of Tarapoto.
- On October 31, 2024, a virtual meeting was held with officials from the General Directorate of Hydrocarbons (DGH) of the Ministry of Energy and Mines, to discuss issues such as the implementation of military bases at Section 5 and Section 1 of the ONP.
- Coordination continues with the Intelligence Directorate of the Ministry of the Interior (DIGIMIN) for the exchange of information relevant to the security of the ONP.

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- e) Permanent communication with residents identified in the areas near the Pipeline in order to obtain information that helps the safety of the Pipeline.
- f) In December 2024, the Protection Plan and Protection Manual of the Terminal Bayóvar Port Facility was submitted for evaluation by the National Port Authority.
- g) On December 12, 2024, personnel of the National Police of Peru from the Nieva police station made findings related to the invasions of the right of way within the scope of their jurisdiction.

On the other hand, PETROPERÚ has been making arrangements with the State regarding the ONP, which are detailed below:

On October 11, 2024, the file was submitted to request the Board of Directors for approval to inform the Ministry of Energy and Mines and the General Meeting of Shareholders of the regulatory proposal and addendum to modify the definitive Concession Agreement of the North Peruvian Pipeline, which also concludes to annul Numeral 6 of Board of Directors Agreement No. 065-2024-PP, after the analysis carried out on the request in numeral 6 of the aforementioned agreement, regarding the continuity of the safe and reliable operation of the North Peruvian Pipeline.

Within the framework of Art. 6.3 of E.D. No. 013-2024 of September 13, 2024, which establishes "To entrust the Ministry of Energy and Mines with the analysis and determination of actions to be adopted in relation to the operation of the North Peruvian Pipeline in order to improve its integrity, efficiency and competitiveness. The implementation of such actions may be financed from the institutional budget of the Ministry of Energy and Mines."; working meetings are held between representatives of the General Directorate of Hydrocarbons (DGH) and PETROPERÚ. Likewise, on October 31, 2024, PETROPERÚ formalized the delivery of relevant information on the Hydrocarbon Transport Business through the ONP to the DGH.

On November 18, 2024, PETROPERÚ submitted to the DGH the "Economic Projection of the Crude Oil Transport Business through the ONP 2024 - 2025", estimating an economic loss in the ONP Transport Business of US\$128.6 million for 2024 and US\$128.5 million for 2025. This information will be used by the DGH for recognition in the Public Budget.

Indications are expected from the Chair of the Board of Directors, regarding what has been sent and that its review will be scheduled at the next Board Meeting. The regulatory proposal and amendment addendum have been duly sent to the DGH.

1.3.4. EXPLORATION AND PRODUCTION

Block 64

PETROPERÚ has been the Operator since September 27, 2021. The Morona Base Camp (CBM) continues to operate. The Development Environmental Impact Assessment (EIA) is being prepared with ERM Consulting company and on June 13, 2024, notification of the approval of the Terms of Reference (TOR) and Citizen Participation Plan of the EIA-d was received. On November 29, 2024, the Board of Directors approved the initiation of public call No. PETROPERÚ-001-2004-L64 for the selection of a partner to perform as Block Operator.

Block 192

On March 22, 2024, PETROPERÚ, Perupetro and Altamesa Energy Perú S.A.C. signed the assignment of the contractual position of Block 192 and Altamesa Energy Perú S.A.C. was designated as Operator with a 61% interest in the License Agreement, while PETROPERÚ maintained 39%.

The Initial Start-Up Plan reported by Altamesa has been presenting difficulties, due to the problems of economic solvency that the aforementioned company has been going through and that prevent it from complying with the payment of its subcontractors and communal enterprises. PETROPERÚ is analyzing alternative solutions.

Block I

As of October 22, 2023, PETROPERÚ continues with the operation of the Block under a new License Agreement, valid for 02 years or until the effective date of a new Contract for the Exploitation of Hydrocarbons by a new operating company, whichever occurs first. Likewise, oil production average in 4Q24 was 482 BPD and gas production average was 2.4 MMCFD.

Block VI

Since October 22, 2023, PETROPERÚ operates the Block under a new License Agreement, valid for 02 years or until the effective date of a new Contract for the Exploitation of Hydrocarbons by a new operating company, whichever occurs first. Likewise, oil production average in 4Q24 was 1.6 KBPD and gas production average was 3.3 MMCFD.

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Block Z-69

Since October 16, 2023, PETROPERÚ operates the Block under a new License Agreement, valid for 02 years or until the effective date of a new Contract for the Exploitation of Hydrocarbons by a new operating company, whichever occurs first. Likewise, oil production average in 4Q24 was 4.2 KBPD and gas production average was 8.7 MMCFD.

Block X

Since May 20, 2024, PETROPERÚ participates as a non-operating partner in association with OIG PERU S.A.C. (Operator). PETROPERÚ's participation is 40%. Likewise, oil production average in 4Q24 was 3.2 KBPD and gas production average was 4.8 MMCFD.

2. ENVIRONMENTAL, SOCIAL AND GOVERNANCE MATTERS

2.1. ENVIRONMENTAL MATTERS

Blocks Managed

BLOCK	ENVIRONMENTAL ACTIVITIES CARRIED OUT
Block 64	<ul style="list-style-type: none"> On October 18, 2024, with Official Letter No. 00432-2024-SENACE-PE/DEAR, SENACE submitted its recommendations and those of the Technical Opinions (ANA, DICAPE, SERFOR, SERNANP, MINCUL, MIDAGRI and DIGESA) to the EIAd Work Plan that was presented by PETROPERÚ on August 29, 2024. On November 19, 2024, a request was submitted to SERFOR for an extension of the validity of the Collection Authorization granted with General Directorate Resolution No. D000433-2023-MIDAGRI-SERFOR-DGGSPFFS, considering that the recommendations to the EIAd Work Plan were received on October 18, 2024. On December 16, 2024, the cycle of meetings with the Technical Opinions and SENACE concluded, in order to address the interpretation/clarification of certain recommendations made by them to the EIAd Work Plan. On December 19, 2024, at the request of SERFOR, complementary information was sent to support the extension of the term of validity of the Collection Authorization; including the updated schedule and the Affidavit of commitment to manage the authorization of entry to the Native Communities of the area of influence, related to the scope of the Authorization granted.
Block 192	<ul style="list-style-type: none"> Until March 21, 2024, PETROPERÚ was the Operator of Block 192. Since March 21, 2024, PETROPERÚ transferred 61% of its participation in this Block to the company ALTAMESA, current operating partner. Currently, PETROPERÚ continues with the attention and cleaning of the emergencies that have occurred during its management, communicating in a timely manner to the OEFA about the progress. At the end of 2024, PETROPERÚ concluded the cleaning of 03 events and the removal of hazardous waste stored as of December 2024 in Andoas.
Block I	<ul style="list-style-type: none"> The environmental commitments of RRSS management, environmental and biological monitoring committed in the different Environmental Management Instruments (IGA) have been fulfilled. In the process of obtaining the Directorial Resolution of approval by MINEM (DGAH) within the framework of the Detailed Environmental Plan (PAD) of Block I. The collection of observations made by the National Water Authority (ANA) is managed. 90% of progress.
Block VI	
Block Z-69	

Environmental Emergencies

At the end of 4Q24, six environmental emergencies have been reported in the ONP:

N°	DATE	SECTION	ZONE	STATUS
1	Jan. 18, 2024	Section II	Km 395 + 531	First Response Execution - Stage I
2	Feb. 09, 2024	Section II	Km 376 + 538	First Response Execution - Stage I
3	Mar. 05, 2024	Section II	Km 372+090	First Response Execution - Stage I
4	Mar. 15, 2024	Section II	Km 356+356	First Response Execution - Stage I
5	Jun. 20, 2024	Section II	Km 705+968	First Response Execution - Stage I
6	Sep. 16, 2024	Section II	Km 543+235	Made by Third Parties

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7	Oct. 03, 2024	ORN	Km 12+200	Concluded, pending submission of OEFA report on preventive measures.
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2.2. SOCIAL MATTERS

During the 4Q24, the Company has carried out the following activities, reaffirming its social commitment to the populations:

Social Risk Management:

Regarding the environmental event that took place on December 20, 2024, at the Talara Refinery Submarine Terminal, PETROPERÚ maintains an open dialogue with the populations, activating meetings since December 21, 2024, with the authorities, the guild of artisanal fishermen and representatives of the town of Lobitos, in order to keep them informed about the actions that the Company has been carrying out in the contingency. He also committed to the delivery of food baskets per family and other support aimed at the population, as part of our Social Projection activities.

Committed to Education:

Regarding the Jinkay project in Amazonian communities surrounding the North Peruvian Pipeline, the program completed field activities in November with the following results: (i) 2,414 pedagogical hours of reinforcement. (ii) 218 socio-emotional workshops. (iii) 52 Awareness-raising workshops for parents and authorities.

Likewise, on the project to strengthen libraries in prioritized Educational Centers of Conchán, Plants and Central and South Terminals, the installation of furniture for the initial and lower primary classrooms benefited by the project to strengthen libraries in five prioritized Public Educational Institutions in Villa El Salvador, an Eco-friendly Library in Cusco and three Public Educational Institutions in Southern Operations was achieved.

The Musical Training program in the area of influence of the Conchán Refinery benefited around 70 young people from Educational Institutions in the area of influence, achieving 2nd place in the Hydrocarbons category during the ceremony of the VII Edition of the Proactive Awards 2024. In December, the closing events of the 2024 program were held.

Regarding the PETROPERÚ Scholarship program, the execution continues for the second consecutive year, for the benefit of 40 students from the area of influence of the Iquitos Refinery, who receive technical training in careers of Business Administration, Official Tourism Guide and Automotive Mechanics, dictated by SENATI.

PETROPERU reaffirms its contribution to the health and well-being of the surrounding towns:

In 4Q24, six medical campaigns were carried out in the following areas: (i) Lobitos 1: On October 14, 2024 and October 15, 2024 with 534 beneficiaries and (ii) Talara Cono Norte: From October 21, 2024 to October 25, 2024 with 2,808 beneficiaries, (iii) Talara Centro: From November 06, 2024 to November 08, 2024 with 1,157 beneficiaries, (iv) Talara Alta (Southern Cone): From November 18, 2024 to November 22, 2024 with 2,443 beneficiaries, (v) Talara Satellite City: From November 26, 2024 to November 28, 2024 with 1,147 beneficiaries, (vi) Lobitos 2: From December 05, 2024 and December 06, 2024 with 921 beneficiaries.

Strengthening the employability of populations, through projects that contribute to improving capabilities and achieving local economic development:

The Cacao – ONP production project is in execution and with continuous monitoring. 2,880 personalized technical assistance has been developed and to date there are 80 cocoa nurseries with 1,100 cocoa seedlings per nursery, duly installed, implemented and planted. In December, the planting and grafting processes were completed, achieving 100% of the definitive hectares of cocoa in the field grafted.

From October 10, 2024, to October 14, 2024, the 3rd entrepreneurship fair was held in the district of El Alto. 40 entrepreneurs and 204 neighbors directly benefited from the PETROPERÚ Information Dome; From October 24, 2024, to October 28, 2024, the 4th entrepreneurship fair was held in the district of La Brea-Negritos. 45 entrepreneurs and 525 neighbors directly benefited from the PETROPERÚ Information Dome; and, from December 10, 2024, to December 14, 2024, the 2nd fair was held in the Pariñas-Talara district, benefiting the general population and 835 neighbors visited the PETROPERÚ Information Dome.

The Make Your Business II program continues with entrepreneurs from the area of influence of the Conchán Refinery. This program seeks to repower their businesses through permanent accompaniment. In the month of December, the entrepreneur challenge was held and the formation of 3 savings groups with entrepreneurs who reside in the AID of the Conchán Refinery.

Finally, through Christmas activities, 20,067 children from the different areas surrounding the operations in Talara and Northwest Blocks (14,620), Iquitos and East Plants (3,997), Conchán, Plants and Center and South Terminals (1,450) benefited.

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2.3 SUSTAINABILITY AND ENERGY TRANSITION

Sustainability Strategy

The ESG Strategy and Plan was approved by the Board of Directors on December 03, 2024, with Board Agreement No. 114-2024-PP. Even with the delay in the approval of the Board, the activities have been implemented in parallel, managing to implement 84% of the activities programmed in 2024.

Sustainability Reports

The 2023 Sustainability Report was approved on December 20, 2024, with Board of Directors Agreement No. 119-2024-PP. It is posted on our website. The process of preparing the 2024 Report has begun. <https://sostenibilidad.petroperu.com.pe/reporte-de-sostenibilidad/>

SDG Corporate Tracker

The Company has participated in the Third Edition of the SDGC Tracker Peru, a tool that measures the company's alignment with the SDGs to make contributions and progress visible. Questionnaire was completed and submitted.

Sustainability Website

The sustainability information has been uploaded to the company's website, considering the information from the 2023 Sustainability Reports. Likewise, work has been done on updating the portal to its English version (content and graphics) with a provider for the translation of its content. <https://sostenibilidad.petroperu.com.pe/en/>

ESG Score (Survey S&P Global)

The CSA 2024 survey was completed. Waiting for the results to be delivered between February and March 2025.

Human Rights Due Diligence

In December 2024, the Corporate Human Rights *Due Diligence* Diagnosis Service and Gap Closure Plan Proposal began with the aim of showing the advances, challenges and opportunities in Human Rights as part of the management of the business, and that allows to have a baseline to develop an Action Plan and close gaps in this area.

2.4. CORPORATE GOVERNANCE

Within the framework of good practices, in December 2024, the General Management and the Board of Directors signed the Act of Commitment to Integrity and the Fight against Corruption, in order to expressly declare their commitment to strengthening corporate governance. It is important to specify that this good practice has been carried out since 2018.

Likewise, in December 2024, the General Management appointed the Digital Security and Trust Officer (OSCD), as well as the update of the Information Security Committee, in order to preserve the confidentiality, integrity, and availability of Petroperú's information assets.

In line with the Corporate Transparency Policy, the progress of the Restructuring Plan and its commissions has been published on a permanent basis, among which is the Ethics and Transparency Committee in charge of resuming the creation of a CETI and promoting ISO 37001-Anti-Bribery Management System. <https://www.petroperu.com.pe/transparencia/plan-de-reestructuracion/>

Within the framework of the Transparency Policy, there is an Online channel for answering queries, being the most used by citizens (82%), receiving a total of approximately 681 requests for information at the end of 2024, which have been increasing compared to the years 2022 and 2023, being attended to in an average period of 7 days as part of good practices.

Permanent training and awareness on compliance issues is carried out for all staff and management in their role as leaders, in order to raise awareness of the relevance of corporate governance, aligned with best practices.

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3. FINANCIAL SUMMARY

3.1. INCOME STATEMENT

In Millions of US\$	2021	2022	2023	2024	4Q23	3Q24	4Q24	YoY ⁽¹⁾	QoQ ⁽²⁾
Domestic Sales	3,801	4,889	3,467	3,047	870	728	825	-5%	13%
Exports	356	628	477	410	111	85	42	-62%	-50%
Other Revenue	66	64	65	71	16	18	16	2%	-12%
Total Revenue	4,222	5,581	4,009	3,527	996	831	883	-11%	6%
COGS	-3,764	-5,540	-4,368	-3,820	-1,171	-957	-910	-22%	-5%
COGS (% of Revenue)	89%	99%	109%	108%	118%	115%	103%	-15pp	-12pp
Gross Profit	458	41	-359	-292	-175	-126	-27	84%	78%
Gross Margin (%)	11%	1%	-9%	-8%	-18%	-15%	-3%	15pp	12pp
SG&A	-198	-270	-664	-275	-452	-54	-123	-73%	+100%
SG&A (% of Revenue)	5%	5%	17%	8%	45%	7%	14%	-31pp	7pp
Operating Profit	260	-229	-1,022	-568	-627	-180	-150	76%	17%
Operating Margin (%)	6%	-4%	-25%	-16%	-63%	-22%	-17%	46pp	5pp
Net Profit	68	-271	-1,064	-805	-534	-293	-60	89%	80%
Net Profit Margin (%)	2%	-5%	-27%	-23%	-54%	-35%	-7%	47pp	29pp
Adj. EBITDA	285	-115	-438	-296	-215	-101	-94	56%	7%
Adj. EBITDA Margin (%)	7%	-2%	-11%	-8%	-22%	-12%	-11%	11pp	2pp
Adj. EBITDA (LTM)	285	-115	-438	-296	-438	-417	-296	32%	29%

(1) Year-over-year (YoY): Compare financial results with those of the same period in the previous year.

(2) Quarter-on-quarter (QoQ): Compare financial results with those of the same period in the previous quarter.

3.2. CASH FLOW STATEMENT

In Millions of US\$	2021	2022	2023	2024	4Q23	3Q24	4Q24	YoY	QoQ
Initial Balance	85	240	89	41	72	58	130	80%	+100%
Operating Cash Flow	363	-1,261	240	-1,088	58	-423	-253	-100%	40%
Capital Expenditures	-825	-656	-455	-295	-122	-60	-43	-65%	-28%
Cash Flow from Financing	629	1,774	161	1,473	29	556	297	+100%	-47%
Changes in the Exchange Rate	-12	-8	6	-1	4	-1	0.4	-90%	100%
Final Balance	240	89	41	131	41	130	131	+100%	1%

Final Balance is affected by the exchange rate fluctuation on cash.

3.3. BALANCE SHEET

In Millions of US\$	2021	2022	2023	2024	4Q23	3Q24	4Q24	YoY	QoQ
Current Assets	1,459	2,093	1,644	1,359	1,644	1,433	1,359	-17%	-5%
Non-Current Assets	7,227	7,848	8,246	8,509	8,246	8,250	8,509	3%	3%
Total Assets	8,686	9,942	9,890	9,868	9,890	9,683	9,868	-0.2%	2%
Short Term Debt	825	868	3,021	1,800	3,021	1,808	1,800	-40%	-0.4%
Long Term Debt	4,241	4,100	3,086	3,810	3,086	3,882	3,810	23%	-2%
Total Debt	5,065	4,967	6,107	5,611	6,107	5,690	5,611	-8%	-1%
Other Liabilities	1,711	2,322	2,195	1,856	2,195	1,533	1,856	-15%	21%
Total Liabilities	6,777	7,289	8,302	7,467	8,302	7,223	7,467	-10%	3%
Stockholders' Equity	1,909	2,652	1,588	2,401	1,588	2,460	2,401	51%	-2%
Total Capitalization (Debt + Equity)	8,686	9,942	9,890	9,868	9,890	9,683	9,868	-0.2%	2%
Current Liabilities	2,301	2,265	5,187	3,304	5,187	3,299	3,304	-36%	0.2%