

Unaudited interim financial statements

Costa Norte LNG Terminal, S. de R. L.

*As of March 31, 2021 and December 31, 2020
and for the three months ended March 31, 2021 and 2020*

CONTENTS

Unaudited Interim Statements of Financial Position.....	1
Unaudited Interim Statements of Comprehensive Income.....	3
Unaudited Interim Statements of Changes in Stockholders' Equity.....	4
Unaudited Interim Statements of Cash Flows.....	5

Costa Norte LNG Terminal, S. de R. L.
Unaudited Interim Statements of Financial Position
As of March 31, 2021 and December 31, 2020

(Expressed in thousands of dollars of the United States of America)

	<u>2021</u> (Unaudited)	<u>2020</u> (Audited)
ASSETS		
Current assets		
Cash and cash equivalents	\$ 15,766	\$ 12,561
Trade	967	752
Affiliates	23,572	23,788
Others	22	16
Trade receivables - sublease	2,826	2,805
Inventories	674	680
Prepaid income tax, net	31	—
Prepaid expenses	2,405	1,104
Total current assets	<u>46,263</u>	<u>41,706</u>
Non-current assets		
Terminal and equipment, net	461,587	465,417
Restricted cash	245	239
Deferred tax asset, net	9,555	8,963
Trade receivables - sublease	39,128	39,053
Right-of-use asset, net	83,434	84,237
Other assets	870	612
Total non current assets	<u>594,819</u>	<u>598,521</u>
TOTAL ASSETS	<u>\$ 641,082</u>	<u>\$ 640,227</u>

Costa Norte LNG Terminal, S. de R. L.
Unaudited Interim Statements of Financial Position (continued)
As of March 31, 2021 and December 31, 2020

(Expressed in thousands of dollars of the United States of America)

	<u>2021</u> (Unaudited)	<u>2020</u> (Audited)
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable:		
Suppliers	\$ 894	\$ 1,601
Affiliates	6,297	6,418
Income tax payable, net	—	868
Accrued expenses and other liabilities	5,017	4,803
Loans and interest payable to affiliate	5,222	3,340
Total current liabilities	<u>17,430</u>	<u>17,030</u>
Non-current liabilities		
Seniority premium	144	126
Other liabilities	142,987	142,987
Loans payable to affiliate, net	204,122	203,913
Total non-current liabilities	<u>347,253</u>	<u>347,026</u>
STOCKHOLDERS' EQUITY		
Authorized capital	285,700	285,700
Additional paid-in-capital	85	85
Retained earnings	6,409	6,269
Deemed Tax	(30)	(30)
Other comprehensive loss	(15,765)	(15,853)
Total stockholders' equity	<u>276,399</u>	<u>276,171</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 641,082</u>	<u>\$ 640,227</u>

Costa Norte LNG Terminal, S. de R. L.**Unaudited Interim Statements of comprehensive Income****For the three months ended March 31, 2021 and 2020***(Expressed in thousands of dollars of the United States of America)*

	<u>2021</u>	<u>2020</u>
	(Unaudited)	
Revenue		
Terminal services	\$ 11,048	\$ 10,878
Operating costs and expenses		
Operating, general and maintenance expense	2,229	1,901
Depreciation and amortization	4,028	3,831
Total operating costs and expenses	<u>6,257</u>	<u>5,732</u>
Operating income	4,791	5,146
Other income (expenses)		
Interest expense, net	(5,019)	(4,872)
Other expenses, net	1	8
Total of other expense, net	<u>(5,018)</u>	<u>(4,864)</u>
(Loss) income before income tax	(227)	282
Income tax (benefit) expense	(367)	135
Net income	<u>\$ 140</u>	<u>\$ 147</u>
Net other comprehensive loss that will be reclassified to profit or loss in subsequent periods:		
Realized derivative instrument, net	88	88
Changes in the fair value of financial instruments	—	(21,633)
Deferred tax	—	5,386
Other comprehensive loss	<u>88</u>	<u>(16,159)</u>
Total other comprehensive loss	<u>\$ 228</u>	<u>\$ (16,012)</u>

Costa Norte LNG Terminal, S. de R.L.

Unaudited Interim Statements of Changes in Stockholders' Equity

As of March 31, 2021

(Expressed in thousands of dollars of the United States of America)

	<u>Authorized capital</u>	<u>Additional paid-in- capital</u>	<u>Retained earnings</u>	<u>Deemed tax</u>	<u>Other comprehensive loss</u>	<u>Total shareholders' equity</u>
Balance as of January 1, 2021	285,700	85	6,269	(30)	(15,853)	276,171
Net income	—	—	140	—	—	140
Realized derivative instruments, net	—	—	—	—	88	88
Total of other comprehensive loss	—	—	140	—	88	228
Balance as of March 31, 2021	<u>\$ 285,700</u>	<u>\$ 85</u>	<u>\$ 6,409</u>	<u>\$ (30)</u>	<u>\$ (15,765)</u>	<u>\$ 276,399</u>

Costa Norte LNG Terminal, S. de R. L.**Unaudited Interim Statements of Cash Flows****For the three months ended March 31, 2021 and 2020***(Expressed in thousands of dollars of the United States of America)*

	<u>2021</u>	<u>2020</u>
	(Unaudited)	
Cash Flow from operating activities		
Net income	\$ 140	\$ 147
Adjustment to reconcile net income before income tax to net cash provided by (used in) operating activities:		
Depreciation	4,026	3,829
Amortization of realized derivative instrument	2	2
Right-of-use asset amortization	803	803
Interests income	(3)	(33)
Interests expense	2,818	2,515
Amortization of deferred financial costs	240	433
Income tax	(367)	135
Share-based compensation	—	1
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Cash flows before working capital movements	7,659	7,832
(Increase) in accounts receivable	(101)	(8,478)
Decrease in inventories	6	54
Increase in prepaid expenses	(1,301)	(1,835)
Decrease (increase) in other long term assets	3	(2)
(Decrease) increase in accounts payable	(828)	498
Income tax expenses	(31)	—
(Decrease) increase in accrued expenses and other liabilities	(879)	36
Increase in seniority premium	18	21
Interest receivables	3	33
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Net cash flows provided by (used in) operating activities	4,549	(1,841)
Cash flows from investing activities		
Advances for the acquisition of property, plant and equipment	(260)	—
Acquisition of terminal equipment	(196)	(1,924)
Restricted cash	(6)	(1,192)
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Net cash used in investing activities	(462)	(3,116)
Carried forward...	4,087	(4,957)

Costa Norte LNG Terminal, S. de R. L.
Unaudited Interim Statements of Cash Flows (continued)
For the three months ended March 31, 2021 and 2020

(Expressed in thousands of dollars of the United States of America)

	<u>2021</u>	<u>2020</u>
	(Unaudited)	
Brought forward...	\$ 4,087	\$ (4,957)
Cash flows from financing activities		
Interests payment	(850)	(1,973)
Payment of financing costs	(32)	(131)
Net cash used in financing activities	<u>(882)</u>	<u>(2,104)</u>
Increase (decrease) in cash and cash equivalents	3,205	(7,061)
Cash and cash equivalents at the beginning of the year	12,561	10,059
Cash and cash equivalents at the end of the period	<u><u>\$ 15,766</u></u>	<u><u>\$ 2,998</u></u>