

Unaudited interim financial statements

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

*As of June 30, 2021 and December 31, 2020
and for the six months ended June 30, 2021 and 2020*

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Costa Norte LNG Terminal, S. de R. L.
Unaudited Interim Statements of Financial Position
As of June 30, 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	\$ 7,239	\$ 12,561
Trade	1,275	752
Affiliates	32,365	23,788
Others	12	16
Trade receivables - sublease	2,847	2,805
Inventories	575	680
Prepaid income tax, net	609	—
Prepaid expenses	2,247	1,104
Total current assets	<u>47,169</u>	<u>41,706</u>
Non-current assets		
Terminal and equipment, net	457,709	465,417
Restricted cash	274	239
Deferred tax asset, net	9,765	8,963
Trade receivables - sublease	39,205	39,053
Right-of-use asset, net	82,631	84,237
Other assets	755	612
Total non current assets	<u>590,339</u>	<u>598,521</u>
TOTAL ASSETS	<u>\$ 637,508</u>	<u>\$ 640,227</u>

Costa Norte LNG Terminal, S. de R. L.
Unaudited Interim Statements of Financial Position (continued)
As of June 30, 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	\$ 522	\$ 1,601
Affiliates	6,315	6,418
Income tax payable, net	—	868
Accrued expenses and other liabilities	5,334	4,803
Loans and interest payable to affiliate	3,627	3,340
Total current liabilities	<u>15,798</u>	<u>17,030</u>
Non-current liabilities		
Seniority premium	143	126
Other liabilities	142,987	142,987
Loans payable to affiliate, net	202,884	203,913
Total non-current liabilities	<u>346,014</u>	<u>347,026</u>
STOCKHOLDERS' EQUITY		
Authorized capital	285,700	285,700
Additional paid-in-capital	86	85
Retained earnings	5,707	6,269
Deemed Tax	(120)	(30)
Other comprehensive loss	(15,677)	(15,853)
Total stockholders' equity	<u>275,696</u>	<u>276,171</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 637,508</u>	<u>\$ 640,227</u>

Costa Norte LNG Terminal, S. de R. L.**Unaudited Interim Statements of comprehensive Income****For the six months ended on June 30, 2021 and 2020***(Expressed in thousands of dollars of the United States of America)*

	2021	2020
	(Unaudited)	
Revenue		
Terminal services	\$ 22,061	\$ 21,689
Operating costs and expenses		
Operating, general and maintenance expense	3,259	2,680
Depreciation and amortizations	9,659	9,268
Total operating costs and expenses	<u>12,918</u>	<u>11,948</u>
Operating income	9,143	9,741
Other expenses		
Interest expense, net	(10,042)	(8,979)
Other expenses (income), net	(266)	8
Total other expense, net	<u>(10,308)</u>	<u>(8,971)</u>
(Loss) income before income tax	(1,165)	770
Income tax (benefit) expense	(603)	543
Net (loss) income	<u>\$ (562)</u>	<u>\$ 227</u>
Net other comprehensive income (loss) that will be reclassified to profit or loss in subsequent periods:		
Realized derivative instrument, net	176	176
Changes in the fair value of financial instruments	—	(22,960)
Income tax	—	5,696
Other comprehensive income (loss)	<u>176</u>	<u>(17,088)</u>
Total other comprehensive loss	<u>\$ (386)</u>	<u>\$ (16,861)</u>

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

Unaudited Interim Statements of Changes in Stockholders' Equity

As of June 30, 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	—	—	(562)	—	—	(562)
Realized derivative instruments, net	—	—	—	—	176	176
Total other comprehensive loss	—	—	(562)	—	176	(386)
Shared based compensation	—	1	—	—	—	1
Deemed tax	—	—	—	(90)	—	(90)
Balance as of June 30, 2021 (unaudited)	<u>\$ 285,700</u>	<u>\$ 86</u>	<u>\$ 5,707</u>	<u>\$ (120)</u>	<u>\$ (15,677)</u>	<u>\$ 275,696</u>

Costa Norte LNG Terminal, S. de R. L.
Unaudited Interim Statements of Cash Flows
For the six months ended on June 30, 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 (loss) income	\$ (562)	\$ 227
Adjustment to reconcile net (loss) income before income tax to net cash provided by operating activities:		
Depreciation	8,050	7,659
Amortization of realized derivative instrument	3	3
Right-of-use asset amortization	1,606	1,606
Interests income	(6)	(41)
Interests expense	5,551	4,793
Amortization of deferred financial costs	488	306
Income tax	(603)	543
Share-based compensation	1	1
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Cash flows before working capital movements	14,528	15,097
Increase in accounts receivable	(9,290)	(2,638)
(Increase) decrease in inventories	105	(24)
Increase in prepaid expenses	(1,143)	(1,517)
Decrease in other long term assets	3	212
Decrease in accounts payable	(1,190)	(2,518)
Income tax expenses	(609)	—
(Decrease) increase in accrued expenses and other liabilities	(1,439)	192
Increase in seniority premium	17	34
Interest receivables	6	41
	<hr/>	<hr/>
Net cash flows provided by operating activities	988	8,879
Cash flows from investing activities		
Advances for the acquisition of property, plant and equipment	(145)	—
Acquisition of terminal equipment	(342)	(12,309)
Restricted cash	(35)	1,512
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Net cash used in investing activities	(522)	(10,797)
Carried forward...	466	(1,918)

Costa Norte LNG Terminal, S. de R. L.
Unaudited Interim Statements of Cash Flows (continued)
For the six months ended on June 30, 2021 and 2020

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

	<u>2021</u>	<u>2020</u>
	(Unaudited)	
Brought forward...	\$ 466	\$ (1,918)
Cash flows from financing activities		
Interests payment	(4,518)	(1,780)
Payment of loans with affiliate	(1,250)	—
Payment of financing costs	(20)	(131)
Net cash used in financing activities	<u>(5,788)</u>	<u>(1,911)</u>
Decrease in cash and cash equivalents	(5,322)	(3,829)
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>\$ 7,239</u></u>	<u><u>\$ 6,230</u></u>