

**Compañía de Minas Buenaventura S.A.A. and Subsidiaries**

Unaudited interim condensed consolidated financial statements as of June 30, 2022 and 2021 and for the three-month and six-month periods then ended

**Compañía de Minas Buenaventura S.A.A. and Subsidiaries**  
**Interim condensed consolidated statements of financial position**  
As of June 30, 2022 (unaudited) and December 31, 2021 (audited)

	Notes	2022 US\$(000)	2021 US\$(000)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	326,316	376,999
Trade and other receivables	4(a)	147,970	240,432
Inventories	5(a)	90,782	86,264
Income tax credit		12,418	15,456
Prepaid expenses		14,297	20,394
Hedge derivative financial instruments	16(a)	25,468	-
		<u>617,251</u>	<u>739,545</u>
<b>Non-current assets</b>			
Trade and other receivables	4(a)	659,439	635,832
Inventories	5(a)	13,827	12,802
Investments in associates and joint venture	6(a)	1,492,130	1,422,295
Property, plant, equipment, and development costs	7(a)	1,498,459	1,537,870
Deferred income tax asset		119,249	164,351
Prepaid expenses		23,477	23,920
Other assets, net		24,467	25,196
		<u>3,831,048</u>	<u>3,822,266</u>
<b>Total assets</b>		<u>4,448,299</u>	<u>4,561,811</u>
<b>Liabilities and shareholders' equity, net</b>			
<b>Current liabilities</b>			
Bank loans	8	-	50,000
Trade and other payables		203,633	259,641
Provisions		79,386	81,039
Income tax payable		2,031	3,026
Financial obligations	9(a)	32,376	179,417
Hedge derivative financial instruments	16(a)	-	6,976
		<u>317,426</u>	<u>580,099</u>
Liabilities included in disposal groups classified as held for sale	1(e)	-	264,838
		<u>317,426</u>	<u>844,937</u>
<b>Non-current liabilities</b>			
Trade and other payables		2,783	3,037
Provisions		232,983	232,288
Financial obligations	9(a)	710,365	878,558
Contingent consideration liability		18,201	17,718
Deferred income tax liabilities, net		30,591	46,742
		<u>994,923</u>	<u>1,178,343</u>
<b>Total liabilities</b>		<u>1,312,349</u>	<u>2,023,280</u>
<b>Equity</b>			
Capital stock	11	750,497	750,497
Investment shares		791	791
Additional paid-in capital		218,450	218,450
Legal reserve		163,270	163,270
Other reserves		269	269
Retained earnings		9,389	(4,477)
Other reserves of equity		1,835,306	1,239,526
Shareholders' equity, net attributable to owners of the parent		<u>2,977,972</u>	<u>2,368,326</u>
Non-controlling interest	12(a)	157,978	170,205
<b>Total shareholders' equity</b>		<u>3,135,950</u>	<u>2,538,531</u>
<b>Total liabilities and equity</b>		<u>4,448,299</u>	<u>4,561,811</u>

**Compañía de Minas Buenaventura S.A.A. and Subsidiaries**  
**Interim consolidated statements of profit or loss (unaudited)**

For the three-month and six-month ended June 30, 2022 and 2021

Notes	For the three-month periods ended June 30,		For the six-month periods ended June 30,		
	2022 US\$(000)	2021 US\$(000)	2022 US\$(000)	2021 US\$(000)	
<b>Continuing operations</b>					
<b>Operating income</b>					
	13	146,592	232,637	374,447	411,154
	15(a)	3,513	3,312	7,196	6,724
	15(a)	-	4,907	1,381	8,866
		<u>150,105</u>	<u>240,856</u>	<u>383,024</u>	<u>426,744</u>
<b>Cost of sales</b>					
	14	(116,441)	(136,748)	(223,859)	(250,856)
	1(b)	(4,890)	-	(10,969)	-
		(833)	(230)	(1,383)	(393)
		(44,333)	(48,332)	(90,054)	(94,820)
		(18,904)	(14,515)	(32,921)	(23,843)
		(4,450)	(2,725)	(8,859)	(4,437)
		<u>(189,851)</u>	<u>(202,550)</u>	<u>(368,045)</u>	<u>(374,349)</u>
		<u>(39,746)</u>	<u>38,306</u>	<u>14,979</u>	<u>52,395</u>
<b>Operating income (expenses)</b>					
		(16,583)	(16,108)	(35,077)	(33,080)
		(5,044)	(5,697)	(9,636)	(9,755)
		(4,786)	(1,960)	(6,830)	(3,698)
		(2,591)	735	(1,845)	429
	7(d)	-	(6,763)	-	(6,763)
		(1,624)	1,972	45,267	1,462
		<u>(30,628)</u>	<u>(27,821)</u>	<u>(8,121)</u>	<u>(51,405)</u>
<b>Operating profit (loss)</b>					
		<u>(70,374)</u>	<u>10,485</u>	<u>6,858</u>	<u>990</u>
Share in the results of associates and joint venture					
	6(b)	22,287	50,039	97,707	108,263
		(22,935)	(7,506)	24,875	(8,947)
		651	548	10,224	696
		<u>(12,880)</u>	<u>(10,984)</u>	<u>(29,451)</u>	<u>(21,893)</u>
<b>Profit (loss) before income tax</b>					
		(83,251)	42,582	110,213	79,109
Current income tax					
	17(a)	6,038	(8,096)	(16,292)	(14,823)
Deferred income tax					
	17(a)	26,658	(1,614)	21,822	(10,960)
		<u>32,696</u>	<u>(9,710)</u>	<u>5,530</u>	<u>(25,783)</u>
<b>Profit (loss) from continuing operations</b>					
		<u>(50,555)</u>	<u>32,872</u>	<u>115,743</u>	<u>53,326</u>
<b>Discontinued operations</b>					
Profit (loss) from discontinued operations attributable to equity holders of the parent					
	1(e)	(190)	5,097	479,807	2,760
<b>Net profit (loss)</b>					
		<u>(50,745)</u>	<u>37,969</u>	<u>595,550</u>	<u>56,086</u>
<b>Profit (loss) attributable to:</b>					
Owners of the parent					
		(39,898)	37,542	596,254	53,912
Non-controlling interest					
	12(a)	(10,847)	427	(704)	2,174
		<u>(50,745)</u>	<u>37,969</u>	<u>595,550</u>	<u>56,086</u>
<b>Basic and diluted profit (loss) per share, stated in U.S. dollars</b>					
Attributable to owners of parent					
		(0.16)	0.15	2.35	0.21
Attributable to owners of the parent for continuing operations					
		(0.16)	0.13	0.46	0.20
Attributable to owners of the parent for discontinued operations					
		-	0.02	1.89	0.01

## Compañía de Minas Buenaventura S.A.A. and Subsidiaries

### Interim consolidated statements of other comprehensive income (unaudited)

For the three-month and six-month periods ended June 30, 2022 and 2021

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022 US\$(000)	2021 US\$(000)	2022 US\$(000)	2021 US\$(000)
<b>Net profit (loss)</b>	<u>(50,745)</u>	<u>37,969</u>	<u>595,550</u>	<u>56,086</u>
<b>Other comprehensive income (loss) to be reclassified to profit or loss in subsequent periods</b>				
Net change in unrealized gain (loss) on hedge derivative financial instruments of copper and zinc prices hedge, net of income, note 16(b)	30,299	5,087	22,420	(2,473)
Net change in unrealized gain (loss) on hedge derivative financial instruments of interest rate hedge, net of income, note 16	-	265	454	761
Share of other comprehensive income of associates and joint venture accounted for using equity method, net of tax, note 1(e)	-	(66)	356	(218)
<b>Total other comprehensive income that will be reclassified to profit or loss, net of tax</b>	<u>30,299</u>	<u>5,286</u>	<u>23,230</u>	<u>(1,930)</u>
<b>Total other comprehensive profit</b>	<u>(20,446)</u>	<u>43,255</u>	<u>618,780</u>	<u>54,156</u>
<b>Attributable to:</b>				
Equity holders of the parent	(21,843)	40,797	610,120	53,041
Non-controlling interests	<u>1,397</u>	<u>2,458</u>	<u>8,660</u>	<u>1,115</u>
	<u>(20,446)</u>	<u>43,255</u>	<u>618,780</u>	<u>54,156</u>

**Compañía de Minas Buenaventura S.A.A. and Subsidiaries**

**Interim condensed consolidated statements of changes in shareholders' equity (unaudited)**

For the six-month ended June 30, 2022 and 2021

	Attributable to equity holders of the parent											
	Capital stock and investment shares							Other reserves of equity		Sub total US\$(000)	Non-controlling interest US\$(000)	Total US\$(000)
	Number of shares outstanding	Common Shares US\$(000)	Investment shares US\$(000)	Additional paid-in capital US\$(000)	Legal reserve US\$(000)	Other reserves US\$(000)	Retained earnings US\$(000)	Share of other comprehensive income of associates US\$(000)	Cash flow hedges US\$(000)			
<b>As of January 1, 2021 (audited)</b>	253,715,190	750,497	791	218,450	163,194	269	1,503,785	(7,668)	(1,858)	2,627,460	172,397	2,799,857
Gain of the period	-	-	-	-	-	-	53,912	-	-	53,912	2,174	56,086
Other comprehensive income	-	-	-	-	-	-	-	(1,632)	761	(871)	(1,059)	(1,930)
<b>Total other comprehensive income (loss)</b>	-	-	-	-	-	-	53,912	(1,632)	761	53,041	1,115	54,156
Dividends declared and paid, note 11(c)	-	-	-	-	-	-	-	-	-	-	(2,480)	(2,480)
Transfer and other equity changes	-	-	-	-	-	-	397	-	-	397	-	397
<b>As of June 30, 2021 (non-audited)</b>	<u>253,715,190</u>	<u>750,497</u>	<u>791</u>	<u>218,450</u>	<u>163,194</u>	<u>269</u>	<u>1,558,094</u>	<u>(9,300)</u>	<u>(1,097)</u>	<u>2,680,898</u>	<u>171,032</u>	<u>2,851,930</u>
<b>As of January 1, 2022 (audited)</b>	253,715,190	750,497	791	218,450	163,270	269	1,239,526	(4,023)	(454)	2,368,326	170,205	2,538,531
Gain (loss) of the period	-	-	-	-	-	-	596,254	-	-	596,254	(704)	595,550
Other comprehensive income	-	-	-	-	-	-	-	13,412	454	13,866	9,364	23,230
<b>Total other comprehensive income (loss)</b>	-	-	-	-	-	-	596,254	13,412	454	610,120	8,660	618,780
Dividends declared and paid, note 11	-	-	-	-	-	-	(18,542)	-	-	(18,542)	(2,647)	(21,189)
Effect of changes in share in subsidiary, note 1(e)	-	-	-	-	-	-	18,240	-	-	18,240	(18,240)	-
Transfer and other equity changes	-	-	-	-	-	-	(172)	-	-	(172)	-	(172)
<b>As of June 30, 2022 (non-audited)</b>	<u>253,715,190</u>	<u>750,497</u>	<u>791</u>	<u>218,450</u>	<u>163,270</u>	<u>269</u>	<u>1,835,306</u>	<u>9,389</u>	<u>-</u>	<u>2,977,972</u>	<u>157,978</u>	<u>3,135,950</u>

**Compañía de Minas Buenaventura S.A.A. and Subsidiaries**  
**Interim condensed consolidated statements of cash flows (unaudited)**

For the three-month and six-month ended June 30, 2022 and 2021

Notes	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022	2021	2022	2021
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Cash flows from (used in) operating activities</b>				
	211,509	236,873	446,808	446,394
Proceeds from sales of goods and services				
Dividends received from associates	15(a)	29,377	39,169	29,377
Recovery from value added tax		13,826	15,266	21,853
Royalty received	15(a)	-	4,173	5,183
Interest received		548	29	811
Dividends received from investments		-	1,599	-
Payments to suppliers and third parties, and others net		(137,398)	(151,474)	(326,693)
Income tax and royalties paid to the Peruvian State		(9,741)	(7,996)	(67,238)
Payments to employees		(31,101)	(29,941)	(64,680)
Interest paid		(1,548)	(3,524)	(21,600)
Payment of royalties		(2,732)	(1,528)	(5,666)
Payments for tax litigation		-	(948)	-
<b>Net cash flows from operating activities</b>		<b>72,740</b>	<b>101,698</b>	<b>18,155</b>
<b>Cash flows from (used in) investing activities</b>				
Gain from sale of investments	1(e)	-	-	300,000
Income from purchase of shares in La Zanja	1(e)	-	-	45,000
Proceeds from sales of property, plant and equipment	4(e)	8,741	102	8,783
Income from sale of shares		1,577	-	1,577
Acquisitions of property, plant and equipment	7(a)	(30,442)	(21,356)	(49,443)
Capital increase in associates	6(c)	(1,677)	-	(1,677)
Payments for acquisitions of other assets		(25)	(109)	(119)
<b>Net cash flows from (used in) investing activities</b>		<b>(21,826)</b>	<b>(21,363)</b>	<b>304,121</b>
<b>Cash flows from (used in) financing activities</b>				
Increase of restricted time deposits	4(g)	-	-	29,117
Payments of financial obligations	9(e)	(28,493)	(5,397)	(308,889)
Payments of bank loans	8	-	(5,396)	(50,000)
Short-term and low value lease payments		(11,606)	(8,527)	(19,200)
Dividends paid to controlling interest		(18,542)	-	(18,542)
Dividends paid to non-controlling interest	11(c)	(1,573)	(1,080)	(2,647)
Payments of obligations for leases	9(e)	(1,039)	(1,019)	(2,049)
Increase (decrease) of restricted bank accounts	4(a)	(755)	60	(749)
<b>Net cash flows used in financing activities</b>		<b>(62,008)</b>	<b>(21,359)</b>	<b>(372,959)</b>
Increase (decrease) in cash and cash equivalents during the period, net		(11,094)	58,976	(50,683)
Cash and cash equivalents at beginning of period	3	337,410	196,256	376,999
<b>Cash and cash equivalents at period-end</b>	3	<b>326,316</b>	<b>255,232</b>	<b>326,316</b>
<b>Financing and investing activities not affecting cash flows:</b>				
Due from for sales of properties and concessions	4(a)	-	(48)	2,514
Changes in estimates of mine closures plans		(3,286)	-	2,190
Unrealized result in investments	6(c)	-	(66)	-

# Compañía de Minas Buenaventura S.A.A. and Subsidiaries

## Notes to the interim condensed consolidated financial statements (unaudited)

As of June 30, 2022 and 2021

### 1. Identification and business activity

#### (a) Identification -

Compañía de Minas Buenaventura S.A.A. (hereafter “Buenaventura”, or “the Company”) is a publicly traded corporation incorporated in 1953 in Lima city. The Company stocks are traded on the Lima and New York Stock Exchanges through American Depositary Receipts (ADRs), which represent the Company’s shares deposited in the Bank of New York. The Company’s legal domicile is at Las Begonias Street N°415, San Isidro, Lima, Peru. The Company is the ultimate controlling party.

#### (b) Business activity -

The Company and its subsidiaries (hereinafter “the Group”), directly or associated with third parties, are principally engaged in the exploration, mining, concentration, smelting and marketing of polymetallic ores and metals.

As of June 30, 2022, the Group operates directly three operating mining units (Orcopampa, Julcani and Tambomayo), one suspended operation (Uchucchacua), two discontinued mining units (Poracota and Shila-Paula) and one mining unit under development stage (San Gabriel). In addition, the Group has a controlling interest in Sociedad Minera El Brocal S.A.A. (hereinafter “El Brocal”), which operates the Colquijirca mining unit; Minera La Zanja S.R.L. (hereinafter “La Zanja”), which operates La Zanja mining unit; El Molle Verde S.A.C. (hereinafter “Molle Verde”) which operates Trapiche, a mining unit at the development stage; and other entities dedicated to energy generation and transmission services and other activities. All these activities are carried out in Peru. In addition, the Group has non-significant subsidiaries in Mexico related to exploration activities.

The legal domicile of the subsidiaries and associates is the same as that of the Company, except for:

- Contacto Corredores de Seguros S.A. whose legal domicile is located at Avenida Del Pinar 180 Offices 902 – 903 Urb. Chacarilla, Surco, Lima, Peru.
- Sociedad Minera Cerro Verde S.A.A. whose legal domicile is located at Calle Jacinto Ibáñez 315, Urb. Parque Industrial, Cercado de Arequipa, Arequipa
- Tinka Resources Ltd. whose legal domicile is located at #1305 - 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7 Canada.

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

### *Temporary suspension of production at the Uchucchacua mining unit -*

The Uchucchacua mining unit has presented operational problems that were aggravated by the COVID-19 pandemic (delays in the preparation and exploration of the mine), which forced the Company to reduce the production estimates announced for the years 2020 and 2021. For this reason, Buenaventura has requested on October 15, 2021 to the Ministry of Energy and Mines, the temporary suspension of activities at its Uchucchacua mine, specifically those related to mining exploitation and benefit.

The Company's Management has estimated that the temporary suspension at the Uchucchacua mining unit will not significantly affect the cash flows originally estimated for the years 2021 and 2022 and, on the contrary, it will allow all the efforts of the operations team to be focused on implementing measures aimed at achieving efficiencies and reducing the cost of operations by the time it is decided to restart. The Company's Management evaluated and concluded that there is no impairment of the assets of the Uchucchacua mining unit as a result of the analysis of the recoverable amount based on its value in use, this because the stoppage has not significantly affected the value in use.

During the temporary suspension of production, measures will be implemented that will aim to achieve greater operational efficiency, focused on the new strategy for the period 2021 - 2023 focused on exploration activities, re-engineering or redesign of the mine, and on the development of the Yumpag project. Additionally, during the period of temporary suspension of production, the Company will focus on improving the relationship with local communities and will continue with the work related to environmental commitments, such as monitoring, water treatment, waste collection, progressive mine closure, among others.

As a result, our industrial activities in the subsidiary Procesadora Industrial Río Seco S.A. (which receives raw materials from Uchucchacua mining unit) are suspended until the restart of Uchucchacua operations.



## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

The caption is made up as follows:

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022 US\$(000)	2021 US\$(000)	2022 US\$(000)	2021 US\$(000)
Direct labor	1,581	-	3,350	-
Services provided by third parties	1,388	-	2,397	-
Electricity and water	543	-	1,588	-
Short-term and low-value lease	272	-	728	-
Consumption of materials and supplies	240	-	677	-
Insurance	168	-	317	-
Transport	86	-	143	-
Maintenance and repair	90	-	139	-
Other	522	-	1,630	-
	<u>4,890</u>	<u>-</u>	<u>10,969</u>	<u>-</u>

### *Temporary suspension of production in phase 12 of the north pit of the subsidiary El Brocal –*

On March 19, 2022, a landslide occurred in phase 12 of the north pit, located in the Colquijirca mining unit of the subsidiary El Brocal. As a result of said event, El Brocal temporarily paralyzed its operations in said phase, the extraction of which refers to ore containing lead, zinc and silver. During the second quarter, remediation and stabilization work has been carried out in other areas of the pit to guarantee safety conditions for future work, as well as other operational work outside the area affected by the landslide. This situation has affected the volume of ore extracted and sales during the second quarter and could have an impact in the third quarter of 2022.

On June 28, 2022, El Brocal has received authorization from OSINERGMIN to start rehabilitation works in the landslide area. According to the rehabilitation plan, the Management of El Brocal estimates to access the mineralized area of said phase again during the fourth quarter of this year.

Notwithstanding this, operations at the El Brocal underground mine continue their normal development, as well as the concentrator plants, which are being supplied with lead and zinc ore from the stockpiles located outside the north pit; as well as the copper ore extracted in the underground mine.

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

- (c) Approval of interim condensed consolidated financial statements -  
The interim condensed consolidated financial statements as of June 30, 2022 were approved and authorized for issue by the Board of Directors on July 26, 2022 and subsequent events have been considered through that date.
- (d) The interim condensed consolidated financial statements include the financial statements of the following companies:

	Country of incorporation and business	Ownership as of			
		June 30, 2022		December 31, 2021	
		Direct %	Indirect %	Direct %	Indirect %
<b>Mining activities:</b>					
Compañía de Minas Buenaventura S.A.A. (*)	Peru	100.00	-	100.00	-
Compañía Minera Condesa S.A.	Peru	100.00	-	100.00	-
Compañía Minera Colquirrumi S.A.	Peru	100.00	-	100.00	-
Sociedad Minera El Brocal S.A.A. (**)	Peru	3.19	58.24	3.19	58.24
Inversiones Colquijirca S.A. (**)	Peru	89.76	10.24	89.76	10.24
S.M.R.L. Chaupiloma Dos de Cajamarca (***)	Peru	33.00	67.00	20.00	40.00
Minera La Zanja S.R.L. (****)	Peru	100.00	-	53.06	-
Minera Julcani S.A. de C.V.	Mexico	99.80	0.20	99.80	0.20
El Molle Verde S.A.C.	Peru	99.98	0.02	99.98	0.02
Apu Coropuna S.R.L.	Peru	70.00	-	70.00	-
Cerro Hablador S.A.C.	Peru	99.00	1.00	99.00	1.00
Minera Azola S.A.C.	Peru	99.00	1.00	99.00	1.00
<b>Energy generation and transmission services:</b>					
Consortio Energético de Huancavelica S.A.	Peru	100.00	-	100.00	-
Empresa de Generación Huanza S.A.	Peru	-	100.00	-	100.00
<b>Insurance brokerage:</b>					
Contacto Corredores de Seguros S.A.	Peru	100.00	-	100.00	-
<b>Industrial activities:</b>					
Procesadora Industrial Río Seco S.A.	Peru	100.00	-	100.00	-

(\*) Includes four operating mining units in Peru (Uchucchacua, Orcopampa, Julcani and Tambomayo), two discontinued mining units (Poracota and Shila-Paula), and one mining unit under development stage (San Gabriel).

(\*\*) As of June 30, 2022 and December 31, 2021, the participation of the Company in the voting rights of El Brocal is 61.43 percent. Inversiones Colquijirca S.A. (hereafter "Colquijirca"), a Group's subsidiary (100.00 percent as of June 30, 2022 and as of December 31, 2021), has an interest in El Brocal's capital stock, through which the Company holds an indirect participation in El Brocal of 58.24 percent as of June 30, 2022 and December 31, 2021.

(\*\*\*) On April 1, 2022, the subsidiary S.M.R.L. Chaupiloma Dos de Cajamarca (hereinafter "Chaupiloma") made a spin-off of 40% of its equity in favor of Newmont Perú Royalty S.R.L. corresponding to Newmont's percentage interest in Chaupiloma. As a result of said spin-off, the direct and indirect participation in said subsidiary increased to 100%.

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

(e) Discontinued operations

During December 2021, Buenaventura management classified its investment in Minera Yanacocha S.R.L (hereinafter "Yanacocha") as held for sale, the amount of which as of December 31, 2021 was a liability of US\$264,838,000.

On February 7, 2022, Buenaventura entered into definitive agreements with Newmont Corporation (hereinafter, "Newmont") to sell all of the shares it owned in Yanacocha for a consideration collected of US\$300,000,000 as of March 31, 2022, as well as contingent payments linked to the production of the Sulphides Project that Yanacocha plans to develop and future increases in mineral prices, payments that can amount to up to US\$100,000,000.

Additionally, the subsidiary Chaupiloma transferred all its mining concessions to Yanacocha, maintaining as consideration for this transfer a royalty equal to the one it currently receives from Yanacocha, as well as two additional royalties on concessions that may house future projects (see note 4(e)).

Similarly, Newmont transferred in favor of Buenaventura its shares in the subsidiary La Zanja, in exchange for a royalty on the future production of said mining unit. On the other hand, Newmont paid US\$45,000,000 to Buenaventura in order to cover part of the future costs of the La Zanja closure plan which are presented in the "Others, net" caption, in interim consolidated statements of profit or loss.

As of June 30, 2022, the mining units with discontinued operations were Poracota and Shila-Paula (as of June 30, 2021, the discontinued mining units were Yanacocha, Mallay, Poracota and Shila-Paula). Information of income, expenses and results of discontinued mining units are presented below:

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022 US\$(000)	2021 US\$(000)	2022 US\$(000)	2021 US\$(000)
<b>Operating income (expenses)</b>				
Gain for sale of Yanacocha investment	-	-	300,000	-
Reversal of liability included s classified as held for sale of Yanacocha	-	-	265,590	-
Reversal of unrealized result of Yanacocha	-	-	356	-
Reversal (provision) of contingents	(27)	(844)	317	(1,984)
Administrative expenses	(164)	(107)	(248)	(229)
Share in the results of period of Yanacocha	-	6,043	-	5,040
Other, net	13	4	-	(65)
<b>Total operating income (expenses)</b>	<b>(178)</b>	<b>5,096</b>	<b>566,015</b>	<b>2,762</b>
<b>Operating profit (loss)</b>	<b>(178)</b>	<b>5,096</b>	<b>566,015</b>	<b>2,762</b>
Financial costs	(10)	(8)	(40)	(15)
Exchange difference net	(2)	9	(7)	13
<b>Profit (loss) before income tax</b>	<b>(190)</b>	<b>5,097</b>	<b>565,968</b>	<b>2,760</b>
Current income tax	-	-	(44,747)	-
Deferred income tax	-	-	(41,414)	-
<b>Profit (loss) from discontinuing operations</b>	<b>(190)</b>	<b>5,097</b>	<b>479,807</b>	<b>2,760</b>

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

During the six-month periods ending June 30, 2022 and 2021, there were no net cash flows generated by the discontinued mining units.

### **2. Basis for preparation, consolidation and changes in accounting policies**

#### **2.1. Basis of preparation and presentation -**

The unaudited interim condensed consolidated financial statements have been prepared and presented in accordance with IAS 34 - "Interim Financial Reporting" and using the same accounting policies applied in preparing the annual financial statements, except for the income tax expense that is recognized, according to IAS 34, for each interim period based on the best estimate of the weighted average annual income effective tax rate expected for the full financial year.

The unaudited interim condensed consolidated financial statements have been prepared on a historical cost basis, from the accounting records of the Group, except for financial the derivative financial instruments and financial assets and liabilities that have been measured at fair value through profit or loss and discontinued operations that have been valued at the lower of (i) their carrying amount and (ii) its fair value less cost to sell.

The unaudited interim condensed consolidated financial statements are stated in U.S. dollars and all values have been rounded to the nearest thousands, except when otherwise indicated.

The unaudited interim condensed consolidated financial statements provide comparative information for prior periods, however, do not include all information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's audited consolidated financial statements as of December 31, 2021.

#### **2.2. New standards and interpretations adopted by the Group -**

The accounting policies used by the Group for the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements as of December 31, 2021 and for the year then ended.

Certain standards and amendments apply from January 1, 2022; however, they do not impact the unaudited interim condensed consolidated financial statements of the Group as of June 30, 2022 and, therefore, they have not been disclosed. The Group has not early adopted any standard, interpretation or modification issued and not yet effective.

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

### *Onerous Contracts – Costs of Fulfilling a Contract – Amendments to IAS 37 -*

An onerous contract is a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The amendments specify that when assessing whether a contract is onerous or loss-making, an entity needs to include costs that relate directly to a contract to provide goods or services include both incremental costs and an allocation of costs directly related to contract activities. General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract. These amendments had no impact on the interim condensed consolidated financial statements of the Group as there were no onerous contract during the period.

### *Reference to the Conceptual Framework – Amendments to IFRS 3 –*

The amendments replace a reference to a previous version of the IASB's Conceptual Framework with a reference to the current version issued in March 2018 without significantly changing its requirements. The amendments add an exception to the recognition principle of IFRS 3 Business Combinations to avoid the issue of potential 'day 2' gains or losses arising for liabilities and contingent liabilities that would be within the scope of IAS 37 or IFRIC 21, if incurred separately. The exception requires entities to apply the criteria in IAS 37 or IFRIC 21, respectively, instead of the Conceptual Framework, to determine whether a present obligation exists at the acquisition date. The amendments also add a new paragraph to IFRS 3 to clarify that contingent assets do not qualify for recognition at the acquisition date. These amendments had no impact on the interim condensed consolidated financial statements of the Group as there were no contingent assets, liabilities and contingent liabilities within the scope of these amendments arisen during the period.

### *Property, Plant and Equipment: Proceeds before Intended Use – Amendments to IAS 16 –*

The amendment prohibits entities from deducting from the cost of an item of property, plant and equipment, any proceeds of the sale of items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognizes the proceeds from selling such items, and the costs of producing those items, in profit or loss. These amendments had no impact on the interim condensed consolidated financial statements of the Group as there were no sales of such items produced by property, plant and equipment made available for use on or after the beginning of the earliest period presented.

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

### *IFRS 9 Financial Instruments – Fees in the '10 per cent' test for derecognition of financial liabilities –*

The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. These amendments had no impact on the interim condensed consolidated financial statements of the Group as there were no modifications of the Group's financial instruments during the period.

### 3. Cash and cash equivalents

This caption is made up as follow:

	<b>As of June 30, 2022</b> US\$(000)	<b>As of December 31, 2021</b> US\$(000)
Cash on hand	155	155
Balances with banks (i)	136,472	215,699
Short-term deposits (ii)	189,689	161,145
	<u>326,316</u>	<u>376,999</u>

- (i) Banks accounts are freely available and earn interest at floating rates based on market rates.
- (ii) As of June 30, 2022 and December 31, 2021, time deposits were kept in prime financial institutions, which generated interest at annual market rates and have original current maturities, according to the immediate cash needs of the Group.

Notes to the interim condensed consolidated financial statements  
(unaudited) (continued)

4. Trade and other receivables

(a) This caption is made up as follows:

	As of June 30, 2022 US\$(000)	As of December 31, 2021 US\$(000)
<b>Trade receivables</b>		
Domestic clients	91,969	135,811
Foreign clients	17,630	31,233
Related entities, note 15(b)	303	4,626
	<u>109,902</u>	<u>171,670</u>
Allowance for expected credit losses (b)	<u>(22,276)</u>	<u>(22,276)</u>
	<u>87,626</u>	<u>149,394</u>
<b>Other receivables</b>		
Tax claims (c)	625,329	601,056
Value added tax credit	39,175	35,228
Other receivables to third parties	26,571	28,361
Advances to suppliers	15,169	10,921
Tax deposits (f)	5,685	12,711
Due from for sales of properties and concessions (e)	2,514	7,481
Interest receivables	2,112	2,608
Refund applications of value added tax (d)	2,073	2,488
Related entities, note 15(b)	1,931	2,298
Restricted bank accounts	1,108	359
Loans to personal	660	460
Hedge derivative financial instruments, note 16(b)	495	-
Loans to third parties	364	350
Restricted time deposits (g)	-	29,242
Public Works Tax Deduction	-	1,527
Other	445	401
	<u>723,631</u>	<u>735,491</u>
Allowance for expected credit losses (b)	<u>(3,848)</u>	<u>(8,621)</u>
	<u>719,783</u>	<u>726,870</u>
	807,409	
<b>Total trade and other receivables</b>	<u>807,409</u>	<u>876,264</u>
<b>Classification by maturity:</b>		
Current portion	147,970	240,432
Non-current portion	659,439	635,832
	<u>807,409</u>	<u>876,264</u>
<b>Total trade and other receivables</b>	<u>807,409</u>	<u>876,264</u>
<b>Classification by nature:</b>		
Financial receivables	766,161	837,021
Non-financial receivables	41,248	39,243
	<u>807,409</u>	<u>876,264</u>
<b>Total trade and other receivables</b>	<u>807,409</u>	<u>876,264</u>
<b>Classification by measurement:</b>		
Trade receivables (not subject to provisional prices)	(39,813)	15,417
Trade receivables (subject to provisional prices)	127,439bv	133,977
Other accounts receivables	719,783	726,870
	<u>807,409</u>	<u>876,264</u>
<b>Total trade and other receivables</b>	<u>807,409</u>	<u>876,264</u>

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

- (b) In the opinion of the Group's Management, the balance of the allowance for expected credit losses is sufficient to cover adequately the risks of failure to date of the interim condensed consolidated statement of financial position.
- (c) Corresponds to seizures and forced payments of tax debts that are in litigation and that, in the opinion of Management and its legal advisors, a favorable result should be obtained in the judicial and administrative processes that have been initiated, see note 7(c) of the audited annual consolidated financial statements:

	<b>Disbursement Date</b>	<b>2022 US\$(000)</b>	<b>2021 US\$(000)</b>
<b>Buenaventura -</b>			
Payment of tax debt in relation to fiscal year 2007 - 2008.	July - 2021	414,719	398,548
Payment of tax debt in relation to fiscal year 2010.	July - 2021	93,374	89,733
Payment of tax debt in relation to fiscal year 2009.	July - 2021	50,628	48,654
SUNAT seizure for payment on account from January to December 2009; January and February 2010.	December 2019	31,482	30,255
Forced payment of part of the tax liability debt for fiscal year 2007.	November and December 2020	18,865	18,130
SUNAT seizure for payment on account on Income Tax 2007-2008	January 2021	5,019	4,823
Payment of the tax liability debt imputed by SUNAT in the IGV inspection process January-December 2014 to benefit from the gradual nature of the fine.	November 2020	1,242	1,193
Inminsur's tax liability debt (absorbed by Buenaventura), by the inspection process for the years 1996-1997 and claimed in court.	May 2017	785	754
Claim payment to OSINERGMIN for the year 2014.	August 2021	610	587
Forced payment of part of the tax debt for fiscal year 2010.	December 2020	471	452
		617,195	593,129
<b>El Brocal -</b>			
Payment under protest of the tax liability for fiscal year 2011.	June 2014	2,199	2,113
Forced payment of part of the tax debt for fiscal year 2014.	January 2021	1,274	1,225
Payment of the fine for the benefit of reducing the fine for fiscal year 2015.	January 2020	261	251
		3,734	3,589
<b>Rio Seco -</b>			
Forced payment of part of the VAT tax liability for 2012.	July to September 2019	3,210	3,162
<b>La Zanja -</b>			
Forced payment of part of the tax debt for fiscal year 2013 - 2015.	April 2021	853	853
<b>Chupiloma -</b>			
SUNAT seizure for income tax for fiscal year 2011	September - 2021	337	323
		625,329	601,056

- (d) Corresponds mainly to current period refunds applications that are pending as of June 30, 2022.



## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

- (e) As of June 30, 2022 corresponds mainly to the balance pending collection from the sale of the Mallay mining unit which were transfer to a third party during May 2022 by US\$6 million. This transaction generates a loss of US\$2 million which are presented in "Others, net" caption.

As of June 30, 2022, the balance also includes the account receivable related to the sale of mining concessions from the subsidiary Chaupiloma to Yanacocha for US\$2,346,000 (note 1(e)). During 2022, collections related to the sale amounted to US\$2,493,000.

- (f) Corresponds to deposits held in the Peruvian State bank, which only can be used to offset that the Group have the Tax Authorities.
- (g) As of December 31, 2021, it corresponded to a restricted time deposit hold by Minera La Zanja S.R.L. in favor of Ministry of Energy and Mines signed on January 15, 2021 to secure current mine closure plans of its mining units and exploration projects that expired on January 12, 2022

### 5. Inventories

- (a) This caption is made up as follows:

	<b>As of June 30, 2022</b>	<b>As of December 31, 2021</b>
	US\$(000)	US\$(000)
Finished goods	2,109	1,396
Products in process	48,499	41,619
Spare parts and supplies	89,660	86,825
	<u>140,268</u>	<u>129,840</u>
Provision for impairment of value of inventory (b)	<u>(35,659)</u>	<u>(30,774)</u>
	<u>104,609</u>	<u>99,066</u>
<b>Classification by use:</b>		
Current portion	90,782	86,264
Non-current portion	13,827	12,802
	<u>104,609</u>	<u>99,066</u>

- (b) In the opinion of Group's Management, the provision for impairment of value of inventories adequately covers this risk as of the date of the interim condensed consolidated statements of financial position. The provision for impairment of value of inventory had the following movement:

	<b>2022</b>	<b>2021</b>
	US\$(000)	US\$(000)
<b>As of January 1,</b>	30,774	31,117
<i>Continuing operations:</i>		
Finished and in progress goods, note 14		
Provision for impairment	10,768	6,239
Reversal for impairment	<u>(5,883)</u>	<u>(10,237)</u>
	<u>4,885</u>	<u>(3,998)</u>
<b>As of June 30,</b>	<u>35,659</u>	<u>27,119</u>

Notes to the interim condensed consolidated financial statements  
(unaudited) (continued)

6. Investments in associates and joint venture

(a) This caption is made up as follows:

	Share in equity		As of June 30, 2022	As of December 31, 2021
	2022	2021	2022	2021
	%	%	US\$(000)	US\$(000)
<b>Investments in associates</b>				
Sociedad Minera Cerro Verde S.A.A.	19.58	19.58	1,375,410	1,305,377
Compañía Minera Coimolache S.A.	40.10	40.10	102,152	101,683
Tinka Resources Ltd.	19.30	19.30	10,928	11,573
			<u>1,488,490</u>	<u>1,418,633</u>
<b>Joint venture</b>			2,475	2,497
<b>Other minor investments</b>			<u>1,165</u>	<u>1,165</u>
			<u>1,492,130</u>	<u>1,422,295</u>

(b) The table below presents the net share in profit (loss) of associates and joint venture:

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022	2021	2022	2021
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Associates:</b>				
Sociedad Minera Cerro Verde S.A.A.	25,029	47,069	99,410	101,155
Compañía Minera Coimolache S.A.	(555)	3,388	469	7,859
Tinka Resources Ltd.	(2,150)	(170)	(2,150)	(663)
	<u>22,324</u>	<u>50,287</u>	<u>97,729</u>	<u>108,351</u>
<b>Joint venture</b>	<u>(37)</u>	<u>(248)</u>	<u>(22)</u>	<u>(88)</u>
	<u>22,287</u>	<u>50,039</u>	<u>97,707</u>	<u>108,263</u>

(c) Changes in this caption are as follows:

	2022 US\$(000)	2021 US\$(000)
<b>As of January 1,</b>	1,422,295	1,488,775
Net share in profit of associates and joint venture (b)	97,707	108,263
Increase in capital in associates	1,677	-
Dividends collected, note 15(a)	(29,377)	(42,720)
Translation adjustments and other minor	(172)	500
Reclassification of associate held for sale, note 1(e)	-	5,040
Equity reduction in other investments	-	(580)
Unrealized results on investments	-	(218)
<b>As of June 30,</b>	<u>1,492,130</u>	<u>1,559,060</u>

Notes to the interim condensed consolidated financial statements  
(unaudited) (continued)

7. Property, plant, equipment and development costs

(a) This caption is made up as follow:

	Cost US\$(000)	Accumulated depreciation / amortization US\$(000)	Provision for impairment of long-lived assets US\$(000)	Net cost US\$(000)
<b>As of January 1, 2022</b>	3,851,044	(2,286,755)	(26,419)	1,537,870
Additions	55,080	(93,976)	-	(38,896)
Disposals	(494)	176	-	(318)
Sales	(1,206)	1,009	-	(197)
<b>As of June 30, 2022</b>	<u>3,904,424</u>	<u>(2,379,546)</u>	<u>(26,419)</u>	<u>1,498,459</u>
<b>As of January 1, 2021</b>	3,771,978	(2,095,342)	(26,275)	1,650,361
Additions	34,492	(89,064)	-	(54,572)
Write – off of stripping activity asset (d)	(6,763)	-	-	(6,763)
Disposals	(445)	198	-	(247)
sales	(556)	489	-	(67)
<b>As of June 30, 2021</b>	<u>3,798,706</u>	<u>(2,183,719)</u>	<u>(26,275)</u>	<u>1,588,712</u>

(b) The net right of use assets maintained by the Group correspond to the following

	As of June 30, 2022 US\$(000)	As of December 31, 2021 US\$(000)
Transportation units	1,647	2,088
Buildings	1,491	2,501
Machinery and equipment	528	749
	<u>3,666</u>	<u>5,338</u>

(c) Below is distribution of the depreciation expenses of the period:

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022 US\$(000)	2021 US\$(000)	2022 US\$(000)	2021 US\$(000)
Cost of sales of goods	34,654	44,613	82,810	83,500
Unabsorbed cost due to production stoppage	2,804	-	5,535	-
Cost of sales of services	2,043	2,018	4,076	4,071
Administrative expenses	446	415	929	803
Fixed assets	255	242	503	477
Exploration in non-operating areas	26	29	50	57
Selling expenses	23	20	46	38
Discontinued operations	2	4	5	8
Other, net	(33)	55	22	110
	<u>40,220</u>	<u>47,396</u>	<u>93,976</u>	<u>89,064</u>

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

- (d) In June 2021, as a result of a review of the mineral reserve balances, the subsidiary El Brocal wrote off phase 6 for a total of 1,181,280 MT at a value of US\$6,763,000. The write-off corresponds to a new estimate of reserves for the surface operation after updating the topographic information.

### 8. Bank loans

This caption is made up as follows:

	2022 US\$(000)	2021 US\$(000)
<b>As of January 1,</b>	50,000	65,793
Disbursements	(50,000)	(15,793)
<b>As of June 30,</b>	<u>-</u>	<u>50,000</u>

As of December 31, 2021, corresponded a loan with an interest at market annual rates of 1.65%, which were fully paid as of March 17, 2022.

### 9. Financial obligations

- (a) This caption is made up as follow:

	As of June 30, 2022 US\$(000)	As of December 31, 2021 US\$(000)
<b>Compañía de Minas Buenaventura S.A.A.</b>		
<b>Bonds -</b>		
Senior Notes at 5.50% due 2026	550,000	550,000
Debt issuance costs	(8,933)	(9,983)
	<u>541,067</u>	<u>540,017</u>
<b>Financial obligations (b) -</b>		
BBVA Banco Continental	-	61,667
Banco de Crédito del Perú	-	66,667
CorpBanca New York Branch	-	61,666
Banco Internacional del Perú	-	30,000
ICBC Perú Bank	-	40,000
Banco de Sabadell, Miami Branch	-	15,000
	<u>-</u>	<u>275,000</u>
Debt issuance costs	-	6,284
	<u>-</u>	<u>281,284</u>
<b>Sociedad Minera El Brocal S.A.A. (c)</b>		
Banco de Crédito del Perú – Financial obligation	107,928	118,722
Debt issuance costs	(348)	(611)
	<u>107,580</u>	<u>118,111</u>
<b>Empresa de Generación Huanza S.A. (d)</b>		
Banco de Crédito del Perú – Finance lease	90,000	113,096
Debt issuance costs	-	(312)
	<u>90,000</u>	<u>112,784</u>

Notes to the interim condensed consolidated financial statements  
(unaudited) (continued)

	As of June 30, 2022 US\$(000)	As of December 31, 2021 US\$(000)
<b>Lease liabilities</b>	4,094	5,779
<b>Total financial obligations</b>	<u>742,741</u>	<u>1,057,975</u>
<b>Classification by maturity:</b>		
Current portion	32,376	179,417
Non-current portion	<u>710,365</u>	<u>878,558</u>
<b>Total financial obligations</b>	<u>742,741</u>	<u>1,057,975</u>

- (b) On January 3, 2022, the Company made a US\$100 million prepayment of the syndicated loan and the remaining balance of US\$175 million was totally paid on March 2, 2022.

Additionally, the hedging derivative financial instruments acquired have been liquidated to reduce exposure to the risk of variation in the interest rate related to the syndicated loan, see note 16(c).

- (c) The compliance with the financial ratios is monitored by El Brocal' s management. According to the lease contract mentioned above, El Brocal is required to maintain the following financial ratios as defined in the agreement:

- (i) Debt service coverage ratio: Higher than 1.3.
- (ii) Leverage Ratio: Less than 1.0 times.
- (iii) Indebtedness ratio: Less than 2.25 times.

The financial obligation is collateralized by a security agreement in respect of assets; certain contractual rights, flows and account balances, a real estate mortgage; and a mortgage on certain mining concessions.

As of June 30, 2022 and December 31, 2021, El Brocal complies with the coverage and indebtedness ratios.

- (d) On April 29, 2022, Banco de Credito del Peru and Empresa de Generación Huanza signed an addendum considering a prior amortization of outstanding principal of US\$9,191,364 (Tranche I) and US\$13,904,800 (Tranche II). Below we detail the main additional terms and conditions:

**Tranche I:**

- Principal: US\$35,000,000
- Annual interest rate: 5.05 %.
- Term: 60 months since May 2, 2022 with final maturity in 2027.
- Guarantee: Leased equipment.
- Amortization: Through 20 fixed quarterly installments and a final installment of US\$22,531,250 at the end of the payment term.

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

### Tranche II:

- Principal: US\$55,000,000
- Annual interest rate: 5.05 %.
- Term: 60 months since May 2, 2022 with final maturity in 2027.
- Guarantee: Leased equipment.
- Amortization: Through 20 fixed quarterly installments and a final installment of US\$35,406,250 at the end of the payment term.

(e) Below is presented the movement of the debt:

	2022 US\$(000)	2021 US\$(000)
<b>Beginning balance as of January 1,</b>	1,057,975	531,653
<i>Bonds -</i>		
Debt issuance costs	1,050	-
<i>Financial obligations -</i>		
Payments	(308,889)	(10,793)
Reduction of debt restructuring costs by prepayment	(8,855)	-
Amortization of debt issuance costs in results	2,909	562
Effect of amortized cost	237	439
<i>Lease obligations -</i>		
Additions	307	176
Accretion expense	56	88
Payments	(2,049)	(2,036)
<b>Final balance as of June 30,</b>	<u>742,741</u>	<u>520,089</u>

### 10. Commitments and contingencies

Included in note 31 of annual consolidated financial statements is a disclosure of the material contingencies outstanding as of December 31, 2021. As of June 30, 2022, there was not significant changes in contingent liabilities or contingent assets since the last annual reporting date.

### 11. Equity

(a) Capital stock -

The Group's share capital is stated in soles and consisted of common shares with voting rights, with a nominal amount of S/10.00 per share. The table below presents the composition of the capital stock as of June 30, 2022 and December 31, 2021:

	Number of shares	Capital stock S/(000)	Capital stock US\$(000)
Common shares	274,889,924	2,748,899	813,162
Treasury shares	(21,174,734)	(211,747)	(62,665)
	<u>253,715,190</u>	<u>2,537,152</u>	<u>750,497</u>

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

(b) Investment shares -

Investment shares have a nominal value of S/10.00 per share. Holders of investment shares are neither entitled to exercise voting rights nor to participate in shareholders' meetings; however, they confer upon the holders thereof the right to participate in the dividend's distribution. The table below presents the composition of the investment shares as of June 30, 2022 and December 31, 2021:

	Number of shares	Investment shares S/(000)	Investment shares US\$(000)
Investment shares	744,640	7,447	2,161
Treasury investment shares	<u>(472,963)</u>	<u>(4,730)</u>	<u>(1,370)</u>
	<u>271,677</u>	<u>2,717</u>	<u>791</u>

(c) Dividends

By means of Mandatory Annual Shareholders' Meeting held on March 31, 2022, a distribution of dividends was approved for US\$0.73 per share, equivalent to US\$20,067,000 (US\$18,542,000 net of treasury shares).

During the three-month and six-month period ended as of June 30, 2021 no distribution of dividends was made.

Dividends declared corresponding to non-controlling interest were US\$2,647,000 and US\$2,480,000 for the six-month periods ended June 30, 2022 and 2021, respectively.

(d) Basic and diluted profit (loss) per share

Profit (loss) per share is calculated by dividing net profit (loss) for the three-month and six-month periods as of June 30, 2022 and 2021 by the weighted average number of shares outstanding during that period. The calculation of profit (loss) per share is presented below:

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022	2021	2022	2021
Gain (loss) for the period (numerator) - US\$	(39,898,000)	37,542,000	596,254,000	53,912,000
Total common and investment shares (denominator)	<u>253,986,867</u>	<u>253,986,867</u>	<u>253,986,867</u>	<u>253,986,867</u>
Gain (loss) net per basic share and diluted - US\$	<u>(0.16)</u>	<u>0.15</u>	<u>2.35</u>	<u>0.21</u>

Notes to the interim condensed consolidated financial statements  
(unaudited) (continued)

12. Subsidiaries with material non-controlling interest

- (a) Financial information of the main subsidiaries that have material non-controlling interest are provided below:

	Country of incorporation and operation	As of June 30, 2022 %	As of December 31, 2021 %		
<b>Equity interest held by non-controlling interests:</b>					
Sociedad Minera El Brocal S.A.A.	Peru	38.57	38.57		
S.M.R.L. Chaupiloma Dos de Cajamarca	Peru	-	40.00		
Apu Coropuna S.R.L.	Peru	30.00	30.00		
Minera La Zanja S.R.L.	Peru	-	46.94		
		<b>As of June 30, 2022 US\$(000)</b>	<b>As of December 31, 2021 US\$(000)</b>		
<b>Accumulated balances of material non-controlling interest:</b>					
Sociedad Minera El Brocal S.A.A.		157,931	148,792		
S.M.R.L. Chaupiloma Dos de Cajamarca		-	1,284		
Apu Coropuna S.R.L.		47	65		
Minera La Zanja S.R.L.		-	20,064		
		<u>157,978</u>	<u>170,205</u>		
		<b>For the three-month periods ended June 30,</b>	<b>For the six-month periods ended June 30,</b>		
		<b>2022 US\$(000)</b>	<b>2021 US\$(000)</b>		
		<b>2021 US\$(000)</b>	<b>2022 US\$(000)</b>		
		<b>2021 US\$(000)</b>	<b>2022 US\$(000)</b>		
<b>Profit (loss) allocated to material non-controlling interest:</b>					
Sociedad Minera El Brocal S.A.A.		(10,414)	1,870	(982)	6,959
Minera La Zanja S.R.L.		-	(2,764)	(516)	(7,178)
S.M.R.L. Chaupiloma Dos de Cajamarca		(407)	1,368	811	2,445
Apu Coropuna S.R.L.		(26)	(47)	(17)	(52)
		<u>(10,847)</u>	<u>427</u>	<u>(704)</u>	<u>2,174</u>



## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

- (b) The summarized financial information of these subsidiaries, before inter-company eliminations, is presented below:

Statements of financial position as of June 30, 2022:

	<b>Sociedad Minera El Brocal S.A.A.</b>	<b>Apu Coropuna S.R.L.</b>
	US\$(000)	US\$(000)
Current assets	186,800	483
Non-current assets	485,565	420
Current liabilities	(132,015)	(3)
Non-current liabilities	(153,885)	(740)
<b>Equity, net</b>	<b>386,465</b>	<b>160</b>
<b>Attributable to:</b>		
Owners of the parent	228,534	113
Non-controlling interest	157,931	47
	<b>386,465</b>	<b>160</b>

Statements of financial position as of December 31, 2021:

	<b>Sociedad Minera El Brocal S.A.A.</b>	<b>Minera La Zanja S.R.L.</b>	<b>S.M.R.L. Chupiloma Dos de Cajamarca</b>	<b>Apu Coropuna S.R.L.</b>
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Current assets	190,658	84,953	4,604	556
Non-current assets	504,173	41,490	323	400
Current liabilities	(158,745)	(25,381)	(1,718)	-
Non-current liabilities	(168,774)	(61,150)	-	(740)
<b>Equity, net</b>	<b>367,312</b>	<b>39,912</b>	<b>3,209</b>	<b>216</b>
<b>Attributable to:</b>				
Owners of the parent	218,520	19,848	1,925	151
Non-controlling interest	148,792	20,064	1,284	65
	<b>367,312</b>	<b>39,912</b>	<b>3,209</b>	<b>216</b>

# Notes to the interim condensed consolidated financial statements (unaudited) (continued)

Statements of profit or loss for the six-month periods ended as of June 30, 2022 and 2021:

	<b>Sociedad Minera El Brocal S.A.A.</b>	<b>Minera La Zanja S.R.L.</b>	<b>S.M.R.L. Chaupiloma Dos de Cajamarca</b>	<b>Apu Coropuna S.R.L.</b>
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>2022 -</b>				
Revenues	177,159	19,364	1,381	-
Gain (loss) for the period	(2,129)	(11,646)	4,376	(56)
Attributable to non-controlling interests	(982)	(516)	811	(17)
<b>2021 -</b>				
Revenues	198,082	15,246	8,866	-
Gain (loss) for the period	17,027	(15,293)	6,113	(171)
Attributable to non-controlling interests	6,959	(7,178)	2,445	(52)

Statements of cash flow for the six-month periods ended as of June 30, 2022 and 2021:

	<b>Sociedad Minera El Brocal S.A.A.</b>	<b>Minera La Zanja S.R.L.</b>	<b>S.M.R.L. Chaupiloma Dos de Cajamarca</b>	<b>Apu Coropuna S.R.L.</b>
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>2022 -</b>				
Operating activities	49,218	(17,029)	(248)	(72)
Investing activities	(16,435)	(408)	-	-
Financing activities	(12,338)	29,117	-	-
	<u>20,445</u>	<u>11,680</u>	<u>(248)</u>	<u>(72)</u>
<b>2021 -</b>				
Operating activities	58,026	(8,253)	(792)	(1,203)
Investing activities	(12,950)	(396)	-	-
Financing activities	(21,586)	(29,117)	-	-
	<u>23,490</u>	<u>(37,766)</u>	<u>(792)</u>	<u>(1,203)</u>

## 13. Sales of goods

The table below presents the detail of sales of goods to customers:

	<b>For the three-month periods ended June 30,</b>		<b>For the six-month periods ended June 30,</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Sales by metal -</b>				
Copper	93,721	99,990	190,330	167,900
Gold	68,828	60,951	144,978	106,151
Silver	41,188	94,846	86,692	180,538
Zinc	29,769	37,555	71,555	72,348
Lead	8,310	14,713	19,155	24,942
Manganese sulfate	-	1,175	360	2,032
Antimony	15	-	32	-
	<u>241,831</u>	<u>309,230</u>	<u>513,102</u>	<u>553,911</u>
Commercial deduction	(44,964)	(55,703)	(95,847)	(98,761)
<b>Total revenue from contracts with customers</b>	<u>196,867</u>	<u>253,527</u>	<u>417,255</u>	<u>455,150</u>
Fair value of accounts receivables	(39,879)	992	(34,471)	(11,059)
Hedge operations	(3,642)	(22,970)	(7,699)	(32,595)
Adjustments to prior period liquidations	(6,754)	1,088	(638)	(342)
<b>Sale of goods</b>	<u>146,592</u>	<u>232,637</u>	<u>374,447</u>	<u>411,154</u>

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

For the three-month and six-month period ended June 30, 2022, the four customers with sales of more than 10 percent of total sales represented 83 percent and 81 percent from the total sales of the Group, respectively. For the three-month and six-month period ended June 30, 2021, the four customers with sales of more than 10 percent of total sales represented percent from the total sales of the Group, respectively.

### 14. Cost of sales of goods and services, without considering depreciation and amortization

The cost of sales of goods is made up as follows:

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022 US\$(000)	2021 US\$(000)	2022 US\$(000)	2021 US\$(000)
<b>Beginning balance of finished goods and products in process, net of depreciation and amortization</b>	30,479	31,724	29,983	31,797
<b>Cost of production</b>				
Services provided by third parties	46,133	55,746	87,490	102,224
Consumption of materials and supplies	26,318	28,234	49,398	49,854
Direct labor	15,758	19,933	36,228	41,698
Short-term and low-value lease	7,974	7,915	14,157	13,972
Electricity and water	4,982	4,595	9,119	8,694
Maintenance and repair	4,948	6,639	8,555	10,871
Insurance	4,129	3,972	8,165	7,951
Transport	3,398	4,945	6,206	8,868
Other cost of production	1,423	4,190	4,006	8,384
Provision (reversal) for impairment of finished goods and product in progress, note 5(b)	5,232	(1,686)	4,885	(3,998)
<b>Total cost of production of the period</b>	120,295	134,483	228,209	248,518
<b>Final balance of products in process and finished goods, net of depreciation and amortization</b>	(34,333)	(29,459)	(34,333)	(29,459)
<b>Cost of sales of goods, without considering depreciation and amortization</b>	116,441	136,748	223,859	250,856

### 15. Related entities transactions

(a) Main transactions made by the Group with its related parties:

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022 US\$(000)	2021 US\$(000)	2022 US\$(000)	2021 US\$(000)
<b>Revenue from:</b>				
Energy	867	791	1,780	1,703
Royalties of Minera Yanacocha S.R.L.	-	4,907	1,381	8,866
Supplies	50	30	102	133
<b>Collections from:</b>				
Royalties of Minera Yanacocha S.R.L.	-	4,173	5,183	8,883
<b>Purchases from:</b>				
Supplies	3	17	19	34

Notes to the interim condensed consolidated financial statements  
(unaudited) (continued)

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022	2021	2022	2021
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Services rendered to:</b>				
Administrative and Management services	151	175	351	363
Services of energy transmission	(30)	19	183	115
Operation and maintenance services related to energy transmission	77	66	161	134
<b>Dividends received and collected from:</b>				
Sociedad Minera Cerro Verde S.A.A.	-	39,169	29,377	39,169
Compañía Minera Coimolache S.A.	-	-	-	3,551
	-	39,169	29,377	42,720
<b>Joint Venture -</b>				
<b>Interest income:</b>				
Transportadora Callao S.A.	24	23	47	45
<b>Non-controlling shareholders -</b>				
<b>Dividends paid to:</b>				
Newmont Peru Limited - Sucursal del Perú	-	1,080	2,180	2,480
Other minor	-	-	467	-

- (b) As a result of the transactions indicated and other minors, the Group had the following accounts receivable and payable from/to related parties:

	As of June 30, 2022	As of December 31, 2021
	US\$(000)	US\$(000)
<b>Trade receivables, note 4(a)</b>		
<i>Trade receivables from associates -</i>		
Compañía Minera Coimolache S.A.	303	312
Minera Yanacocha S.R.L.	-	4,314
	<u>303</u>	<u>4,626</u>
<b>Other receivables, note 4(a)</b>		
<i>Other receivables from joint venture -</i>		
Transportadora Callao S.A. (c)	1,902	1,855
<i>Other receivables from associates -</i>		
Compañía Minera Coimolache S.A.	29	443
	<u>1,931</u>	<u>2,298</u>
	<u>2,234</u>	<u>6,924</u>
<b>Trade payables</b>		
Compañía Minera Coimolache S.A.	42	113
<b>Other payables</b>		
Other	20	14
	<u>62</u>	<u>127</u>

The trade and other receivables from related entities corresponds mainly to disbursements made to these entities in order to finance their operating activities, which generate interest at fixed market rates.

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

For the three-month and six-month period ended June 30, 2022 and 2021, there is no allowance for expected credit losses related to related parties accounts.

- (c) The account receivable from Consorcio Transportadora Callao S.A. corresponds to the disbursements made between 2011 and 2013 by the subsidiary El Brocal in order to participate in the joint venture, whose objective was the construction of a fixed conveyor belt of minerals and deposits in the Port of Callao. This account receivable generates interest at an annual rate of 5.82 percent and according to the established schedule is charge in eight semi-annual installments from June 2019 to December 2023.
- (d) Key officers -  
As of June 30, 2022 and 2021, loans to employees, directors and key personnel amounts to US\$1,000 and US\$3,000, respectively, are paid monthly and earn interest at market rates.

There are no loans to the Group's directors and key personnel guaranteed with Buenaventura or any of its Subsidiaries' shares.

The Group's key executives' compensation (including the related income taxes assumed by the Group) are presented below:

	<b>As of June 30, 2022</b>	<b>As of December 31, 2021</b>
	US\$(000)	US\$(000)
<b>Accounts payable:</b>		
Bonus to officers	13,358	11,650
Directors' remuneration	2,190	1,639
Salaries	1,327	847
Total	<u>16,875</u>	<u>14,136</u>

	<b>For the three-month periods ended June 30,</b>		<b>For the six-month periods ended June 30,</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Disbursements:</b>				
Salaries	3,818	3,189	7,361	6,741
Directors' compensations	87	259	2,956	1,841
	<u>3,905</u>	<u>3,448</u>	<u>10,317</u>	<u>8,582</u>

# Notes to the interim condensed consolidated financial statements (unaudited) (continued)

## 6. Derivative financial instruments –

(a) This caption is made up as follows:

	As of June 30, 2022	As of December 31, 2021
	US\$(000)	US\$(000)
Copper and Zinc prices hedge (b)	25,468	(6,332)
Interest rate hedge (c)	-	(644)
	<u>25,468</u>	<u>(6,976)</u>

(b) Copper and Zinc prices hedge –

The volatility of copper prices during 2022 and 2021 has caused management to enter into forward contracts. These 2022 and 2021 contracts are intended to reduce the volatility of the cash flows attributable to the fluctuations in the copper and zinc price in accordance with existing copper concentrate sales commitments, which are related to 50% of the annual production of copper and 25% of the production of two years of zinc, according to the risk strategy approved by the Board of Directors.

As of June 30, 2022, the effect of hedge derivative financial instruments in profit or loss was a loss of US\$3,642,000 and US\$7,699,000 for the three-month and six-month periods ended, respectively (and it is show in the “Sales of goods” caption, note 13). As of June 30, 2021, the results of liquidated hedging derivative financial instruments generated a loss of US\$22,970,000 and US\$32,595,000 for the three- and six-month periods ended, respectively (and it is show in the “Sales of goods” caption, note 13). The balance receivable of US\$0.5 million as of June 30, 2022 is shown in the “Trade and other payables” caption, note 4(a), while, as of December 31, 2021, it represented a balance payable of US\$1.2 million. shown in the “Trade and other payables” caption.

The table below presents the composition of open transactions designated as hedging derivative financial instruments as of June 30, 2022:

Quotation period	Concentrate	Metric tons	Quotations		Fair value US\$(000)
			Metric tons US\$/MT	Metric tons US\$/MT	
July 2022	Copper	3,000	9,442	8,264	3,532
July 2022	Zinc	500	4,150	3,182	484
August 2022	Zinc	500	4,300	3,171	564
September 2022	Copper	2,000	9,899	8,260	3,275
October 2022	Copper	2,000	9,798	8,258	3,078
November 2022	Copper	1,500	9,803	8,255	2,321
December 2022	Copper	2,000	9,620	8,253	2,729
January 2023	Copper	2,000	10,185	8,253	3,856

Notes to the interim condensed consolidated financial statements  
(unaudited) (continued)

Quotation period	Concentrate	Metric tons	Quotations		Fair value US\$(000)
			Metric tons	Metric tons	
			US\$/MT	US\$/MT	
February 2023	Copper	1,500	10,109	8,251	2,782
March 2023	Copper	1,500	10,153	8,251	2,847
		<u>16,500</u>			<u>25,468</u>

The table below presents the composition of open transactions designated as hedging derivative financial instruments as of December 31, 2021:

Quotation period	Concentrate	Metric tons	Quotations		Fair value US\$(000)
			Fixed	Futures	
			US\$/DMT (*)	US\$/DMT (*)	
January 2022	Copper	3,250	9,405	9,748	(1,112)
January 2022	Zinc	500	3,450	3,580	(65)
February 2022	Copper	2,000	9,444	9,740	(591)
March 2022	Copper	2,000	9,525	9,732	(413)
April 2022	Copper	2,700	9,103	9,719	(1,661)
May 2022	Copper	3,050	9,175	9,701	(1,601)
June 2022	Copper	1,000	9,425	9,686	(260)
July 2022	Copper	3,000	9,442	9,676	(701)
October 2022	Copper	1,500	9,762	9,631	196
December 2022	Copper	1,000	9,475	9,600	(124)
		<u>20,000</u>			<u>(6,332)</u>

Changes in "Hedge derivative financial instruments" is included in "unrealized gain (loss) on hedge derivative financial instruments of copper and zinc prices hedge" in interim condensed consolidated statements of other comprehensive income. For the three-month and six-month periods ended as of June 30, 2021, the Company obtained an unrealized gain of US\$7,216,000 and an unrealized loss of US\$3,508,000, respectively (unrealized gain of US\$5,087,000 net of income and unrealized loss of US\$2,473,000 net of income, respectively), and for the three-month and six-month periods ended as of June 30, 2022, the Company obtained an unrealized gain of US\$42,973,000 and US\$31,800,000, respectively (unrealized gain of US\$30,299,000 and US\$22,420,000 net of income, respectively).

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

(c) Interest rate hedge –

In order to mitigate the exposure to the risk of changes in the interest rate related to its financial obligations, on April 2, 2020, the Company's management decided to enter into forward contracts in relation to the LIBOR three-month with BBVA Banco Continental, Banco de Credito del Peru, Banco Internacional del Peru and Itaú, which are designated as cash flow hedges. During the first quarter 2022, as a result of the prepayment of the financial obligations of the syndicated loan, the Company settled its hedging derivative financial instruments.

For the six-month period ended as of June 30, 2022, the effect on results was a gain of US\$818,000 and is presented in the "Financial costs" caption of the interim condensed consolidated statements of profit or loss. (US\$713,000 in the same period of 2021).

For the six-month ended June 30, 2022 and 2021, an unrealized gain of US\$644,000 (US\$454,000 net of taxes) and US\$1,079,000 (US\$761,000 net of taxes), respectively, included in the "Net change in unrealized gain on cash flow hedges" caption of the interim condensed consolidated statements of other comprehensive income.

For the three-month ended June 30, 2021, an unrealized gain of US\$375,000 (US\$265,000 net of taxes) compared to no hedges during the same period of 2022.

The following is the composition of the operations to be settled that are part of the liability for hedging derivative instrument as of December 31, 2021:

Maturity	Amount US\$(000)	LIBOR three months		Fair value US\$(000)
		Fixed	Forwards	
October 2022	81,666	2.632%	2.06% - 2.14%	(191)
October 2022	74,167	2.632%	2.06% - 2.14%	(174)
October 2022	74,167	0.732%	0.16% - 0.24%	(174)
July 2022	45,000	2.632%	2.06% - 2.14%	(105)
	<u>275,000</u>			<u>(644)</u>



## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

### 17. Income tax

- (a) The following is the composition of the provision for income taxes shown in the consolidated statement of income:

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022 US\$(000)	2021 US\$(000)	2022 US\$(000)	2021 US\$(000)
<b>Income tax expense</b>				
Current	6,666	(5,064)	(13,879)	(9,460)
Deferred	26,607	(1,498)	21,822	(11,163)
	<u>33,273</u>	<u>(6,562)</u>	<u>7,943</u>	<u>(20,623)</u>
<b>Mining Royalties and Special Mining Tax</b>				
Current	(628)	(3,032)	(2,413)	(5,363)
Deferred	51	(116)	-	203
	<u>(577)</u>	<u>(3,148)</u>	<u>(2,413)</u>	<u>(5,160)</u>
<b>Total income tax</b>	<u>32,696</u>	<u>(9,710)</u>	<u>5,530</u>	<u>(25,783)</u>

- (b) During the three-month and six-month period ended June 30, 2022, the effective income tax rates were 12% and 31%, respectively, and for the three-month and six-month period ended June 30, 2021, the effective income tax rate were 39% and 7%, respectively.

The variation for the three-month period ended June 30, 2022 and 2021 due to the following: i) changes in projections of results before taxes from one period to another; and ii) projections of the projected exchange rate as of December 31, 2022 and 2021.

The variations for the six-month periods ended June 30, 2022 and 2021, is mainly due to the increase from one period to another is mainly due to the following: i) variation in the projections of the results before taxes of a period with another; ii) higher projections of the projected exchange rate as of December 31, 2021; iii) write-off of the cost of deferred stripping that was recorded in the second quarter of the year; and iv) higher taxes for mining royalties and a special tax on mining.

### 18. Disclosure of information on segments

Management has determined its operating segments based on reports that the Group's Chief Operating Decision Maker (CODM) uses for making decisions. The Group is organized into business units based on its products and services, activities and geographic locations. The broad categories of the Group's business units are:

- Production and sale of minerals.
- Exploration and development activities.
- Energy generation and transmission services.
- Insurance brokerage.
- Rental of mining concessions.
- Holding of investment in shares.
- Industrial activities.

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

The CODM monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured consistently with operating profit or loss in the Group's consolidated financial statements. In addition, the Group's financing and income taxes are managed at the corporate level and are not allocated to the operating segments.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

														Equity accounted investees			Total operating segments	Adjustments and eliminations	Total
	Colquijirca (Operation)	Tambomayo (Operation)	Orcopampa (Operation)	Julcani (Operation)	Uchucchacua (Temporary suspension)	La Zanja (Operation)	Exploration and development mining projects	Energy generation and transmission	Insurance brokerage	Rental of mining concessions	Holding of investment in shares	Industrial activities (Temporary suspension)	Corporate	Sociedad Minera Cerro Verde S.A.A	Compañía Minera Coimolache S.A.	Tinka Resources Ltd.			
	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>For the six-month period ended June 30, 2022</b>																			
<b>Profit or Loss:</b>																			
<b>Continuing operations</b>																			
<b>Operating income</b>																			
Sales of goods	177,159	78,975	69,785	25,974	2,328	19,364	-	-	-	-	20,226	-	2,077,934	79,756	-	-	2,551,501	(2,177,054)	374,447
Sales of services	-	-	-	-	-	-	-	26,068	4,211	-	-	-	-	-	-	-	30,491	(23,295)	7,196
Royalty income	-	-	-	-	-	-	-	-	-	1,381	-	-	-	-	-	1,381	-	-	1,381
<b>Total operating income</b>	<b>177,159</b>	<b>78,975</b>	<b>69,785</b>	<b>25,974</b>	<b>2,328</b>	<b>19,364</b>	<b>-</b>	<b>26,068</b>	<b>4,211</b>	<b>1,381</b>	<b>20,226</b>	<b>-</b>	<b>2,077,934</b>	<b>79,756</b>	<b>-</b>	<b>-</b>	<b>2,583,373</b>	<b>(2,200,349)</b>	<b>383,024</b>
<b>Cost of sales</b>																			
Cost of sales of goods, excluding depreciation and amortization	(124,712)	(39,308)	(30,684)	(14,912)	-	(25,906)	-	-	-	-	(21,126)	-	(1,180,887)	(50,581)	-	-	(1,488,116)	1,264,257	(223,859)
Unabsorbed cost due to production stoppage	-	-	-	-	(12,213)	-	-	-	-	-	-	-	-	-	-	-	(12,213)	1,244	(10,969)
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	(10,734)	-	-	-	-	-	-	-	-	(10,734)	9,351	(1,383)
Depreciation and amortization	(40,178)	(29,547)	(4,096)	(2,995)	(4,586)	(2,995)	-	(4,519)	-	-	(1,444)	-	-	(20,971)	-	-	(111,331)	21,277	(90,054)
Exploration in operating units	(8,376)	(4,914)	(6,211)	(3,125)	(8,813)	(1,483)	-	-	-	-	-	-	-	(4,050)	-	-	(36,972)	4,051	(32,921)
Mining royalties	(1,423)	(698)	(6,284)	(230)	(20)	(204)	-	-	-	-	-	-	-	(732)	-	-	(9,591)	732	(8,859)
<b>Total costs of sales</b>	<b>(174,689)</b>	<b>(74,467)</b>	<b>(47,275)</b>	<b>(21,262)</b>	<b>(25,632)</b>	<b>(30,588)</b>	<b>-</b>	<b>(15,253)</b>	<b>-</b>	<b>-</b>	<b>(22,570)</b>	<b>-</b>	<b>(1,180,887)</b>	<b>(76,334)</b>	<b>-</b>	<b>-</b>	<b>(1,668,957)</b>	<b>1,300,912</b>	<b>(368,045)</b>
<b>Gross (loss) profit</b>	<b>2,470</b>	<b>4,508</b>	<b>22,510</b>	<b>4,712</b>	<b>(23,304)</b>	<b>(11,224)</b>	<b>-</b>	<b>10,815</b>	<b>4,211</b>	<b>1,381</b>	<b>(2,344)</b>	<b>-</b>	<b>897,047</b>	<b>3,422</b>	<b>-</b>	<b>-</b>	<b>914,416</b>	<b>(899,437)</b>	<b>14,979</b>
<b>Operating expenses</b>																			
Administrative expenses	(3,675)	(7,949)	(7,301)	(2,589)	(238)	(1,319)	(751)	(1,512)	(5,640)	(84)	(304)	(311)	(3,823)	-	(1,764)	-	(37,260)	2,183	(35,077)
Selling expenses	(4,388)	(2,816)	(295)	(241)	(1,623)	(56)	-	(383)	-	-	(98)	-	(79,240)	(500)	-	-	(89,640)	80,004	(9,636)
Exploration in non-operating areas	(2,039)	-	-	(4)	(4)	(1,925)	(141)	-	-	-	-	(2,737)	-	-	-	-	(6,846)	16	(6,830)
Reversal (provision) of contingents	(589)	(330)	305	(57)	492	(181)	47	296	-	-	-	(1,554)	-	(29)	-	(1,600)	(245)	(1,845)	
Other, net	(14)	(479)	(203)	(420)	(474)	180	(66)	(970)	-	4,875	(119)	216	44,866	(4,930)	(657)	(12,256)	29,549	15,718	45,267
<b>Total operating expenses</b>	<b>(10,705)</b>	<b>(11,574)</b>	<b>(7,494)</b>	<b>(3,307)</b>	<b>(1,847)</b>	<b>(3,301)</b>	<b>(911)</b>	<b>(2,569)</b>	<b>(5,640)</b>	<b>4,791</b>	<b>(423)</b>	<b>(193)</b>	<b>36,752</b>	<b>(84,170)</b>	<b>(2,950)</b>	<b>(12,256)</b>	<b>(105,797)</b>	<b>97,676</b>	<b>(8,121)</b>
<b>Operating profit (loss)</b>	<b>(8,235)</b>	<b>(7,066)</b>	<b>15,016</b>	<b>1,405</b>	<b>(25,151)</b>	<b>(14,525)</b>	<b>(911)</b>	<b>8,246</b>	<b>(1,429)</b>	<b>6,172</b>	<b>(211)</b>	<b>(2,537)</b>	<b>36,752</b>	<b>812,877</b>	<b>472</b>	<b>(12,256)</b>	<b>808,619</b>	<b>(801,761)</b>	<b>6,858</b>
Share in the results of associates and joint venture	(22)	-	-	-	-	-	-	4,513	-	-	998	-	89,927	-	-	-	95,416	2,291	97,707
Exchange difference	412	(88)	(87)	(10)	(402)	126	442	64	(56)	(6)	(851)	1,211	24,118	7,685	(324)	-	32,234	(7,359)	24,875
Financial income	152	-	-	-	-	215	-	40	-	225	14	9,612	-	213	-	-	10,471	(247)	10,224
Financial costs	(3,006)	(138)	(259)	(184)	(193)	(650)	(152)	(3,102)	(23)	(29)	(20)	(21,710)	(6,227)	(1,066)	-	(36,760)	7,309	(29,451)	
<b>Profit (loss) before income tax</b>	<b>(10,699)</b>	<b>(7,292)</b>	<b>14,670</b>	<b>1,211</b>	<b>(25,746)</b>	<b>(14,834)</b>	<b>(621)</b>	<b>9,761</b>	<b>(1,508)</b>	<b>6,165</b>	<b>132</b>	<b>(1,332)</b>	<b>138,699</b>	<b>814,335</b>	<b>(705)</b>	<b>(12,256)</b>	<b>909,980</b>	<b>(799,767)</b>	<b>110,213</b>
Current income tax	(6,557)	(363)	(319)	(115)	(13)	-	-	(1,918)	-	(1,790)	(205)	-	(5,012)	(318,000)	(824)	-	(335,116)	318,824	(16,292)
Deferred income tax	15,127	-	-	-	-	3,188	-	882	286	-	(107)	1,055	1,391	11,271	1,644	-	34,737	(12,915)	21,822
<b>Profit (loss) from continuing operations</b>	<b>(2,129)</b>	<b>(7,655)</b>	<b>14,351</b>	<b>1,096</b>	<b>(25,759)</b>	<b>(11,646)</b>	<b>(621)</b>	<b>8,725</b>	<b>(1,222)</b>	<b>4,375</b>	<b>(180)</b>	<b>(277)</b>	<b>135,078</b>	<b>507,606</b>	<b>115</b>	<b>(12,256)</b>	<b>609,601</b>	<b>(493,858)</b>	<b>115,743</b>
Profit from discontinued operations, net of taxes																			479,807
<b>Net profit</b>																			<b>595,550</b>
<b>Other segment information:</b>																			
Total assets as of June 30, 2022	672,365	237,694	46,935	31,491	115,095	111,465	458,008	371,343	14,411	2,751	235,203	55,298	3,013,124	7,737,720	384,700	57,591	13,545,194	(9,096,895)	4,448,299
Total liabilities as of June 30, 2022	285,900	34,450	48,849	35,235	50,034	83,199	19,909	130,082	2,729	825	123	5,943	631,398	1,254,851	126,021	334	2,709,882	(1,397,533)	1,312,349
Investments in associates and joint venture as of June 30, 2022	-	-	-	-	-	-	-	119,154	-	-	217,971	-	2,082,154	-	-	-	2,419,279	(927,149)	1,492,130
Acquisitions of property, plant and equipment as of June 30, 2022	16,449	1,442	1,168	457	11,758	408	17,131	271	-	-	3	22	334	-	-	-	49,443	-	49,443
Changes in estimates of mine closures plans	-	685	-	5,476	245	-	(4,216)	-	-	-	-	-	-	-	-	-	2,190	-	2,190
Accounts receivable from sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	2,514	-	-	-	2,514	-	2,514

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

														Equity accounted investees			Total operating segments	Adjustments and eliminations	Total
	Colquijirca (Operation)	Tambomayo (Operation)	Orcopampa (Operation)	Julcani (Operation)	Uchucchacua (Temporary suspension)	La Zanja (Operation)	Exploration and development mining projects	Energy generation and transmission	Insurance brokerage	Rental of mining concessions	Holding of investment in shares	Industrial activities (Temporary suspension)	Corporate	Sociedad Minera Cerro Verde S.A.A	Compañía Minera Coimolache S.A.	Tinka Resources Ltd.			
	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>For the three-month period ended June 30, 2022</b>																			
<b>Profit or Loss:</b>																			
<b>Continuing operations</b>																			
<b>Operating income</b>																			
Sales of goods	55,071	37,783	32,356	10,565	2,258	7,097	-	-	-	-	-	8,559	-	861,339	39,582	-	1,054,610	(908,018)	146,592
Sales of services	-	-	-	-	-	-	-	13,225	2,014	-	105	-	-	-	-	-	15,344	(11,831)	3,513
Royalty income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating income</b>	<b>55,071</b>	<b>37,783</b>	<b>32,356</b>	<b>10,565</b>	<b>2,258</b>	<b>7,097</b>	<b>-</b>	<b>13,225</b>	<b>2,014</b>	<b>-</b>	<b>105</b>	<b>8,559</b>	<b>-</b>	<b>861,339</b>	<b>39,582</b>	<b>-</b>	<b>1,069,954</b>	<b>(919,849)</b>	<b>150,105</b>
<b>Cost of sales</b>																			
Cost of sales of goods, excluding depreciation and amortization	(65,114)	(20,198)	(16,121)	(7,224)	-	(14,424)	-	-	-	-	-	(7,686)	-	(602,112)	(25,538)	-	(758,417)	641,976	(116,441)
Unabsorbed cost due to production stoppage	-	-	-	-	(5,166)	-	-	-	-	-	-	292	-	-	-	-	(4,874)	(16)	(4,890)
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	(5,923)	-	-	-	-	-	-	-	-	(5,923)	5,090	(833)
Depreciation and amortization	(20,374)	(13,531)	(1,929)	(1,727)	(2,258)	(1,844)	-	(2,264)	-	-	-	(558)	-	-	(10,380)	-	(54,865)	10,532	(44,333)
Exploration in operating units	(4,411)	(2,588)	(3,525)	(1,656)	(5,961)	(764)	-	-	-	-	-	-	-	-	(1,926)	-	(20,831)	1,927	(18,904)
Mining royalties	(891)	(335)	(3,020)	(95)	(20)	(89)	-	-	-	-	-	-	-	-	(357)	-	(4,807)	357	(4,450)
<b>Total costs of sales</b>	<b>(90,790)</b>	<b>(36,652)</b>	<b>(24,595)</b>	<b>(10,702)</b>	<b>(13,405)</b>	<b>(17,121)</b>	<b>-</b>	<b>(8,187)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,952)</b>	<b>-</b>	<b>(602,112)</b>	<b>(38,201)</b>	<b>-</b>	<b>(849,717)</b>	<b>659,866</b>	<b>(189,851)</b>
<b>Gross (loss) profit</b>	<b>(35,719)</b>	<b>1,131</b>	<b>7,761</b>	<b>(137)</b>	<b>(11,147)</b>	<b>(10,024)</b>	<b>-</b>	<b>5,038</b>	<b>2,014</b>	<b>-</b>	<b>105</b>	<b>607</b>	<b>-</b>	<b>259,227</b>	<b>1,381</b>	<b>-</b>	<b>220,237</b>	<b>(259,983)</b>	<b>(39,746)</b>
<b>Operating expenses</b>																			
Administrative expenses	(1,725)	(3,887)	(3,603)	(1,080)	(206)	(635)	(573)	(887)	(2,858)	(35)	(160)	(92)	(1,227)	-	(859)	-	(17,827)	1,244	(16,583)
Selling expenses	(2,092)	(1,415)	(141)	(84)	(1,178)	(22)	-	(205)	-	-	-	(38)	-	(42,541)	(244)	-	(47,960)	42,916	(5,044)
Exploration in non-operating areas	(1,517)	-	-	-	(4)	(1,298)	(55)	-	-	-	-	-	(1,920)	-	-	-	(4,794)	8	(4,786)
Reversal (provision) of contingents	(871)	(245)	338	(73)	443	(307)	52	98	-	-	-	-	(1,676)	-	(123)	-	(2,364)	(227)	(2,591)
Other, net	27	(168)	(92)	(209)	(327)	72	(67)	(323)	-	2,355	2,404	193	(1,744)	(2,294)	(1,029)	(12,256)	(13,458)	11,834	(1,624)
<b>Total operating expenses</b>	<b>(6,178)</b>	<b>(5,715)</b>	<b>(3,498)</b>	<b>(1,446)</b>	<b>(1,272)</b>	<b>(2,190)</b>	<b>(643)</b>	<b>(1,317)</b>	<b>(2,858)</b>	<b>2,320</b>	<b>2,244</b>	<b>63</b>	<b>(6,567)</b>	<b>(44,835)</b>	<b>(2,255)</b>	<b>(12,256)</b>	<b>(86,403)</b>	<b>55,775</b>	<b>(30,628)</b>
<b>Operating profit (loss)</b>	<b>(41,897)</b>	<b>(4,584)</b>	<b>4,263</b>	<b>(1,583)</b>	<b>(12,419)</b>	<b>(12,214)</b>	<b>(643)</b>	<b>3,721</b>	<b>(844)</b>	<b>2,320</b>	<b>2,349</b>	<b>670</b>	<b>(6,567)</b>	<b>214,392</b>	<b>(874)</b>	<b>(12,256)</b>	<b>133,834</b>	<b>(204,208)</b>	<b>(70,374)</b>
Share in the results of associates and joint venture	(36)	-	-	-	-	-	-	1,806	-	-	(13,730)	-	132	-	-	-	(11,828)	34,115	22,287
Exchange difference	(70)	2	5	-	51	(121)	459	140	30	23	(1,806)	(337)	(20,386)	(5,570)	(327)	-	(27,907)	4,972	(22,935)
Financial income	110	-	-	-	-	79	-	19	-	(1)	4	6	444	-	112	-	773	(122)	651
Financial costs	(1,541)	(70)	(130)	(94)	(96)	(327)	(81)	(2,019)	(11)	(2)	(2)	(2)	(8,513)	(2,878)	(535)	-	(16,299)	3,419	(12,880)
<b>Profit (loss) before income tax</b>	<b>(43,434)</b>	<b>(4,652)</b>	<b>4,138</b>	<b>(1,677)</b>	<b>(12,464)</b>	<b>(12,583)</b>	<b>(265)</b>	<b>3,667</b>	<b>(825)</b>	<b>2,342</b>	<b>(13,185)</b>	<b>337</b>	<b>(34,890)</b>	<b>205,944</b>	<b>(1,624)</b>	<b>(12,256)</b>	<b>78,573</b>	<b>(161,824)</b>	<b>(83,251)</b>
Current income tax	1,599	(232)	(201)	(67)	(13)	-	-	(567)	-	(731)	(1,413)	-	6,182	(308,450)	(699)	-	(304,592)	310,630	6,038
Deferred income tax	16,470	-	-	-	-	4,804	-	369	25	-	-	513	4,476	230,305	420	-	257,382	(230,724)	26,658
	18,069	(232)	(201)	(67)	(13)	4,804	-	(198)	25	(731)	(1,413)	513	10,658	(78,145)	(279)	-	(47,210)	79,906	32,696
<b>Profit (loss) from continuing operations</b>	<b>(25,365)</b>	<b>(4,884)</b>	<b>3,937</b>	<b>(1,744)</b>	<b>(12,477)</b>	<b>(7,779)</b>	<b>(265)</b>	<b>3,469</b>	<b>(800)</b>	<b>1,611</b>	<b>(14,598)</b>	<b>850</b>	<b>(24,232)</b>	<b>127,799</b>	<b>(1,903)</b>	<b>(12,256)</b>	<b>31,363</b>	<b>(81,918)</b>	<b>(50,555)</b>
Loss from discontinued operations, net of taxes																			(190)
<b>Net Loss</b>																			<b>(50,745)</b>
<b>Other segment information:</b>																			
Acquisitions of property, plant and equipment	8,334	597	549	440	6,850	374	13,011	262	-	-	3	22	-	-	-	-	30,442	-	30,442
Changes in estimates of mine closures plans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35	35

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

	Colquijirca (Operation) US\$(000)	Uchucchacua (Temporary suspension) US\$(000)	Tambomayo (Operation) US\$(000)	La Zanja (Operation) US\$(000)	Julcani (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Exploration and development mining projects US\$(000)	Energy generation and transmission US\$(000)	Insurance brokerage US\$(000)	Rental of mining concessions US\$(000)	Holding of investment in shares US\$(000)	Industrial activities (Temporally suspension) US\$(000)	Corporate US\$(000)	Equity accounted investees			Total operating segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
														Sociedad Minera Cerro Verde S.A.A US\$(000)	Compañía Minera Coimolache S.A. US\$(000)	Tinka Resources Ltd. US\$(000)			
<b>For the six-month period ended June 30, 2021</b>																			
<b>Profit or Loss:</b>																			
<b>Continuing operations</b>																			
<b>Operating income</b>																			
Sales of goods	198,082	53,119	85,125	15,246	29,552	27,044	-	-	-	-	-	18,200	-	1,904,293	112,415	-	2,443,076	(2,031,922)	411,154
Sales of services	-	-	-	-	-	-	-	-	-	8,866	-	-	-	-	-	-	8,866	-	8,866
Royalty income	-	-	-	-	-	-	-	26,653	3,974	-	308	9,201	-	-	-	-	40,136	(33,412)	6,724
<b>Total operating income</b>	<b>198,082</b>	<b>53,119</b>	<b>85,125</b>	<b>15,246</b>	<b>29,552</b>	<b>27,044</b>	<b>-</b>	<b>26,653</b>	<b>3,974</b>	<b>8,866</b>	<b>308</b>	<b>27,401</b>	<b>-</b>	<b>1,904,293</b>	<b>112,415</b>	<b>-</b>	<b>2,492,078</b>	<b>(2,065,334)</b>	<b>426,744</b>
<b>Cost of sales</b>																			
Cost of sales of goods, excluding depreciation and amortization	(105,609)	(64,922)	(37,373)	(21,061)	(15,176)	(24,626)	-	-	-	-	-	(18,478)	-	(1,011,110)	(50,522)	-	(1,348,877)	1,098,021	(250,856)
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	(9,934)	-	-	-	(2,711)	-	-	-	-	(12,645)	12,252	(393)
Exploration in operating units	(6,347)	(6,089)	(4,100)	(136)	(2,912)	(4,259)	-	-	-	-	-	-	-	-	(1,621)	-	(25,464)	1,621	(23,843)
Depreciation and amortization	(34,213)	(8,001)	(33,026)	(2,801)	(3,335)	(3,799)	-	(4,514)	-	-	-	(5,436)	-	-	(19,818)	-	(114,943)	20,123	(94,820)
Mining royalties	-	(548)	(841)	(157)	(326)	(2,565)	-	-	-	-	-	-	-	-	-	-	(4,437)	-	(4,437)
<b>Total costs of sales</b>	<b>(146,169)</b>	<b>(79,560)</b>	<b>(75,340)</b>	<b>(24,155)</b>	<b>(21,749)</b>	<b>(35,249)</b>	<b>-</b>	<b>(14,448)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(26,625)</b>	<b>-</b>	<b>(1,011,110)</b>	<b>(71,961)</b>	<b>-</b>	<b>(1,506,366)</b>	<b>1,132,017</b>	<b>(374,349)</b>
<b>Gross (loss) profit</b>	<b>51,913</b>	<b>(26,441)</b>	<b>9,785</b>	<b>(8,909)</b>	<b>7,803</b>	<b>(8,205)</b>	<b>-</b>	<b>12,205</b>	<b>3,974</b>	<b>8,866</b>	<b>308</b>	<b>776</b>	<b>-</b>	<b>893,183</b>	<b>40,454</b>	<b>-</b>	<b>985,712</b>	<b>(933,317)</b>	<b>52,395</b>
<b>Operating expenses</b>																			
Administrative expenses	(3,877)	(4,545)	(7,272)	(1,458)	(2,517)	(2,323)	(775)	(1,416)	(5,238)	(112)	(204)	(645)	(3,024)	-	(1,955)	(2,724)	(38,085)	5,005	(33,080)
Selling expenses	(4,761)	(2,135)	(2,228)	(45)	(238)	(122)	-	(352)	-	-	-	(192)	-	(48,764)	(544)	-	(59,381)	49,626	(9,755)
Write – off of stripping activity asset	(6,763)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,763)	-	(6,763)
Exploration in non-operating areas	(194)	(32)	-	(1,830)	-	-	(240)	-	-	-	-	-	(1,417)	-	-	-	(3,713)	15	(3,698)
Reversal (provision) of contingents	(285)	(601)	(12)	40	249	7	129	112	-	15	-	9	766	-	160	-	589	(160)	429
Other, net	614	(868)	(1,036)	366	(393)	(30)	(118)	(16)	-	-	(46)	368	3,636	(3,809)	(344)	-	(1,676)	3,138	1,462
<b>Total operating expenses</b>	<b>(15,266)</b>	<b>(8,181)</b>	<b>(10,548)</b>	<b>(2,927)</b>	<b>(2,899)</b>	<b>(2,468)</b>	<b>(1,004)</b>	<b>(1,672)</b>	<b>(5,238)</b>	<b>(97)</b>	<b>(250)</b>	<b>(460)</b>	<b>(39)</b>	<b>(52,573)</b>	<b>(2,683)</b>	<b>(2,724)</b>	<b>(109,029)</b>	<b>57,624</b>	<b>(51,405)</b>
<b>Operating profit (loss)</b>	<b>36,647</b>	<b>(34,622)</b>	<b>(763)</b>	<b>(11,836)</b>	<b>4,904</b>	<b>(10,673)</b>	<b>(1,004)</b>	<b>10,533</b>	<b>(1,264)</b>	<b>8,769</b>	<b>58</b>	<b>316</b>	<b>(39)</b>	<b>840,610</b>	<b>37,771</b>	<b>(2,724)</b>	<b>876,683</b>	<b>(875,693)</b>	<b>990</b>
Share in the results of associates and joint venture	(88)	-	-	-	-	-	-	6,716	(15)	-	17,004	-	117,485	-	-	-	141,102	(32,839)	108,263
Financial income	91	-	-	44	-	-	-	88	-	-	-	4	690	1,251	118	27	2,313	(1,617)	696
Financial costs	(3,871)	(224)	(143)	(676)	(235)	(246)	(124)	(2,204)	(16)	(1)	-	(50)	(14,488)	(26,032)	(1,234)	-	(49,544)	27,651	(21,893)
Exchange difference	(1,659)	(2,029)	(694)	317	(570)	(177)	(812)	(216)	131	(44)	(4)	(1,295)	(1,894)	20,436	(1,221)	(97)	10,172	(19,119)	(8,947)
<b>Profit (loss) before income tax</b>	<b>31,120</b>	<b>(36,875)</b>	<b>(1,600)</b>	<b>(12,151)</b>	<b>4,099</b>	<b>(11,096)</b>	<b>(1,940)</b>	<b>14,917</b>	<b>(1,164)</b>	<b>8,724</b>	<b>17,058</b>	<b>(1,025)</b>	<b>101,754</b>	<b>836,265</b>	<b>35,434</b>	<b>(2,794)</b>	<b>980,726</b>	<b>(901,617)</b>	<b>79,109</b>
Current income tax	(11,496)	-	-	-	-	-	-	(377)	25	(2,611)	(42)	(405)	-	(319,758)	(17,430)	-	(352,094)	337,271	(14,823)
Deferred income tax	(2,597)	-	-	(3,142)	-	-	-	(1,064)	(124)	-	-	577	(4,529)	-	749	-	(10,130)	(830)	(10,960)
	(14,093)	-	-	(3,142)	-	-	-	(1,441)	(99)	(2,611)	(42)	172	(4,529)	(319,758)	(16,681)	-	(362,224)	336,441	(25,783)
<b>Profit (loss) from continuing operations</b>	<b>17,027</b>	<b>(36,875)</b>	<b>(1,600)</b>	<b>(15,293)</b>	<b>4,099</b>	<b>(11,096)</b>	<b>(1,940)</b>	<b>13,476</b>	<b>(1,263)</b>	<b>6,113</b>	<b>17,016</b>	<b>(853)</b>	<b>97,225</b>	<b>516,507</b>	<b>18,753</b>	<b>(2,794)</b>	<b>618,502</b>	<b>(565,176)</b>	<b>53,326</b>
Loss from discontinued operations, net of taxes																			(2,280)
<b>Net profit</b>																			<b>56,086</b>
<b>Other segment information:</b>																			
Total assets as of June 30, 2021	715,593	125,872	296,563	118,367	36,107	43,563	432,480	365,258	11,832	6,392	377,636	87,405	2,432,938	8,198,570	419,944	53,757	13,722,277	(9,726,505)	3,995,772
Total liabilities as of June 30, 2021	347,594	51,470	32,619	78,013	33,704	44,765	20,324	160,348	2,715	2,359	122	10,947	405,102	2,247,381	141,543	325	3,579,331	(2,435,489)	1,143,842
Investments in associates and joint venture as of June 30, 2021	2,342	-	-	-	-	-	-	100,833	-	-	370,649	-	2,123,037	-	-	-	2,596,861	(1,037,801)	1,559,060
Acquisitions of property, plant and equipment as of June 30, 2021	12,976	7,566	1,075	396	504	921	8,276	201	52	-	-	1,454	895	-	-	-	34,316	-	34,316
Changes in estimates of mine closures plans	-	-	-	-	-	-	-	-	-	-	-	-	35	-	-	-	35	-	35
Accounts receivable from sale of assets	-	-	-	-	-	-	-	-	-	-	-	45	7,434	-	-	-	7,479	-	7,479

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

	Colquijirca (Operation) US\$(000)	Uchucchacua (Temporary suspension) US\$(000)	Tambomayo (Operation) US\$(000)	La Zanja (Operation) US\$(000)	Julcani (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Exploration and development mining projects US\$(000)	Energy generation and transmission US\$(000)	Insurance brokerage US\$(000)	Rental of mining concessions US\$(000)	Holding of investment in shares US\$(000)	Industrial activities (Temporary suspension) US\$(000)	Corporate US\$(000)	Equity accounted investees			Total operating segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
														Sociedad Minera Cerro Verde S.A.A US\$(000)	Compañía Minera Coimolache S.A. US\$(000)	Tinka Resources Ltd. US\$(000)			
<b>For the three-month period ended June 30, 2021</b>																			
<b>Profit or Loss:</b>																			
<b>Continuing operations</b>																			
<b>Operating income</b>																			
Sales of goods	107,728	30,159	52,324	8,340	14,898	17,498	-	-	-	-	-	9,998	-	948,055	58,284	-	1,247,284	(1,014,647)	232,637
Sales of services	-	-	-	-	-	-	-	13,597	1,908	-	154	4,576	-	-	-	-	20,235	(16,923)	3,312
Royalty income	-	-	-	-	-	-	-	-	-	4,907	-	-	-	-	-	-	4,907	-	4,907
<b>Total operating income</b>	<b>107,728</b>	<b>30,159</b>	<b>52,324</b>	<b>8,340</b>	<b>14,898</b>	<b>17,498</b>	<b>-</b>	<b>13,597</b>	<b>1,908</b>	<b>4,907</b>	<b>154</b>	<b>14,574</b>	<b>-</b>	<b>948,055</b>	<b>58,284</b>	<b>-</b>	<b>1,272,426</b>	<b>(1,031,570)</b>	<b>240,856</b>
<b>Cost of sales</b>																			
Cost of sales of goods, excluding																			
depreciation and amortization	(59,444)	(33,556)	(20,094)	(11,473)	(7,312)	(13,965)	-	-	-	-	-	(9,709)	-	(530,939)	(25,763)	-	(712,255)	575,507	(136,748)
Cost of sales of services, excluding																			
depreciation and amortization	-	-	-	-	-	-	-	(5,279)	-	-	-	(1,377)	-	-	-	-	(6,656)	6,426	(230)
Exploration in operating units	(3,742)	(3,887)	(2,855)	(136)	(1,436)	(2,459)	-	-	-	-	-	-	-	-	(1,264)	-	(15,779)	1,264	(14,515)
Depreciation and amortization	(17,989)	(3,882)	(16,380)	(1,490)	(1,597)	(2,117)	-	(2,240)	-	-	-	(2,790)	-	-	(9,982)	-	(58,467)	10,135	(48,332)
Mining royalties	-	(302)	(488)	(82)	(168)	(1,685)	-	-	-	-	-	-	-	-	-	-	(2,725)	-	(2,725)
<b>Total costs of sales</b>	<b>(81,175)</b>	<b>(41,627)</b>	<b>(39,817)</b>	<b>(13,181)</b>	<b>(10,513)</b>	<b>(20,226)</b>	<b>-</b>	<b>(7,519)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(13,876)</b>	<b>-</b>	<b>(530,939)</b>	<b>(37,009)</b>	<b>-</b>	<b>(795,882)</b>	<b>593,332</b>	<b>(202,550)</b>
<b>Gross (loss) profit</b>	<b>26,553</b>	<b>(11,468)</b>	<b>12,507</b>	<b>(4,841)</b>	<b>4,385</b>	<b>(2,728)</b>	<b>-</b>	<b>6,078</b>	<b>1,908</b>	<b>4,907</b>	<b>154</b>	<b>698</b>	<b>-</b>	<b>417,116</b>	<b>21,275</b>	<b>-</b>	<b>476,544</b>	<b>(438,238)</b>	<b>38,306</b>
<b>Operating expenses</b>																			
Administrative expenses	(1,940)	(772)	(4,488)	(702)	(1,308)	(1,607)	(400)	(745)	(2,671)	(21)	(84)	(310)	(1,226)	-	(950)	(2,724)	(19,948)	3,840	(16,108)
Selling expenses	(2,752)	(1,328)	(1,262)	(23)	(125)	(78)	-	(174)	-	-	-	(126)	-	(22,939)	(286)	-	(29,093)	23,396	(5,697)
Write-off of stripping activity asset	(6,763)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,763)	-	(6,763)
Exploration in non-operating areas	(49)	(32)	-	(966)	-	-	(174)	-	-	-	-	-	(746)	-	-	-	(1,967)	7	(1,960)
Reversal (provision) of contingents	23	(166)	(14)	(76)	56	(30)	129	28	-	-	-	8	777	-	(63)	-	672	63	735
Other, net	581	(217)	(379)	396	(67)	118	(114)	(86)	-	-	(32)	237	2,025	(2,722)	(104)	2,556	2,192	(220)	1,972
<b>Total operating expenses</b>	<b>(10,900)</b>	<b>(2,515)</b>	<b>(6,143)</b>	<b>(1,371)</b>	<b>(1,444)</b>	<b>(1,597)</b>	<b>(559)</b>	<b>(977)</b>	<b>(2,671)</b>	<b>(21)</b>	<b>(116)</b>	<b>(191)</b>	<b>830</b>	<b>(25,661)</b>	<b>(1,403)</b>	<b>(168)</b>	<b>(54,907)</b>	<b>27,086</b>	<b>(27,821)</b>
<b>Operating profit (loss)</b>	<b>15,653</b>	<b>(13,983)</b>	<b>6,364</b>	<b>(6,212)</b>	<b>2,941</b>	<b>(4,325)</b>	<b>(559)</b>	<b>5,101</b>	<b>(763)</b>	<b>4,886</b>	<b>38</b>	<b>507</b>	<b>830</b>	<b>391,455</b>	<b>19,872</b>	<b>(168)</b>	<b>421,637</b>	<b>(411,152)</b>	<b>10,485</b>
Share in the results of associates and joint venture																			
venture	(79)	-	-	-	-	-	-	3,948	18	-	8,762	-	54,751	-	-	-	67,400	(17,361)	50,039
Exchange difference	(1,494)	(2,127)	(706)	385	(559)	(210)	(374)	(81)	96	(45)	(5)	(1,072)	(1,313)	7,378	(633)	(97)	(857)	(6,649)	(7,506)
Financial income	63	-	-	25	-	-	-	8	-	-	-	3	354	246	66	27	792	(244)	548
Financial costs	(1,842)	(112)	(77)	(339)	(117)	(123)	(60)	(1,047)	(3)	(1)	-	(28)	(7,389)	(12,035)	(622)	-	(23,795)	12,811	(10,984)
<b>Profit (loss) before income tax</b>	<b>12,301</b>	<b>(16,222)</b>	<b>5,581</b>	<b>(6,141)</b>	<b>2,265</b>	<b>(4,658)</b>	<b>(993)</b>	<b>7,929</b>	<b>(652)</b>	<b>4,840</b>	<b>8,795</b>	<b>(590)</b>	<b>47,233</b>	<b>387,044</b>	<b>18,683</b>	<b>(238)</b>	<b>465,177</b>	<b>(422,595)</b>	<b>42,582</b>
Current income tax	(6,293)	-	-	-	-	-	-	(203)	-	(1,418)	(24)	(241)	-	(319,758)	(9,479)	-	(337,416)	329,320	(8,096)
Deferred income tax	(1,798)	-	-	253	-	-	-	384	(39)	-	-	1,107	(1,440)	173,046	(1,260)	-	170,253	(171,867)	(1,614)
	(8,091)	-	-	253	-	-	-	181	(39)	(1,418)	(24)	866	(1,440)	(146,712)	(10,739)	-	(167,163)	157,453	(9,710)
<b>Profit (loss) from continuing operations</b>	<b>4,210</b>	<b>(16,222)</b>	<b>5,581</b>	<b>(5,888)</b>	<b>2,265</b>	<b>(4,658)</b>	<b>(993)</b>	<b>8,110</b>	<b>(691)</b>	<b>3,422</b>	<b>8,771</b>	<b>276</b>	<b>45,793</b>	<b>240,332</b>	<b>7,944</b>	<b>(238)</b>	<b>298,014</b>	<b>(265,142)</b>	<b>32,872</b>
Profit from discontinued operations, net of taxes																			
																			5,097
<b>Net profit</b>																			<b>37,969</b>
<b>Other segment information:</b>																			
Acquisitions of property, plant and equipment	8,423	4,424	872	357	315	549	5,115	96	1	-	-	386	818	-	-	-	21,356	-	21,356
Changes in estimates of mine closures plans	-	-	-	-	-	-	-	-	-	-	-	(48)	-	-	-	-	7,431	-	(48)

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

**Disaggregated revenue information**

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	Colquijirca (Operation) US\$(000)	Uchucchacua (Temporary suspension) US\$(000)	Tambomayo (Operation) US\$(000)	La Zanja (Operation) US\$(000)	Julcani (Operation) US\$(000)	Oropampa (Operation) US\$(000)	Energy generation and transmission US\$(000)	Insurance brokerage US\$(000)	Rental of mining concessions US\$(000)	Holding of investment in shares US\$(000)	Industrial activities (Temporary suspension) US\$(000)	Total operating segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
<b>Revenues by type of customers:</b>														
<b>For the six-month ended June 30, 2022</b>														
<b>Sales by customers -</b>														
External	177,159	2,328	78,975	-	25,974	69,785	-	-	-	-	20,226	374,447	-	374,447
Inter-segment	-	-	-	19,364	-	-	-	-	-	-	-	19,364	(19,364)	-
	<u>177,159</u>	<u>2,328</u>	<u>78,975</u>	<u>19,364</u>	<u>25,974</u>	<u>69,785</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,226</u>	<u>393,811</u>	<u>(19,364)</u>	<u>374,447</u>
<b>Services -</b>														
External	-	-	-	-	-	-	2,985	4,211	-	-	-	7,196	-	7,196
Inter-segment	-	-	-	-	-	-	23,083	-	-	212	-	23,295	(23,295)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,068</u>	<u>4,211</u>	<u>-</u>	<u>212</u>	<u>-</u>	<u>30,491</u>	<u>(23,295)</u>	<u>7,196</u>
<b>Royalties -</b>														
External	-	-	-	-	-	-	-	-	1,381	-	-	1,381	-	1,381
	<u>177,159</u>	<u>2,328</u>	<u>78,975</u>	<u>19,364</u>	<u>25,974</u>	<u>69,785</u>	<u>26,068</u>	<u>4,211</u>	<u>1,381</u>	<u>212</u>	<u>20,226</u>	<u>425,683</u>	<u>(42,659)</u>	<u>383,024</u>
<b>For the six-month ended June 30, 2021</b>														
<b>Sales by customers -</b>														
External	198,082	53,119	85,125	32	29,552	27,044	-	-	-	-	18,200	411,154	-	411,154
Inter-segment	-	-	-	15,215	-	-	-	-	-	-	-	15,215	(15,215)	-
	<u>198,082</u>	<u>53,119</u>	<u>85,125</u>	<u>15,247</u>	<u>29,552</u>	<u>27,044</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,200</u>	<u>426,369</u>	<u>(15,215)</u>	<u>411,154</u>
<b>Services -</b>														
External	-	-	-	-	-	-	2,750	3,974	-	-	-	6,724	-	6,724
Inter-segment	-	-	-	-	-	-	23,902	-	-	308	9,201	33,411	(33,411)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,652</u>	<u>3,974</u>	<u>-</u>	<u>308</u>	<u>9,201</u>	<u>40,135</u>	<u>(33,411)</u>	<u>6,724</u>
<b>Royalties -</b>														
External	-	-	-	-	-	-	-	-	8,866	-	-	8,866	-	8,866
	<u>198,082</u>	<u>53,119</u>	<u>85,125</u>	<u>15,247</u>	<u>29,552</u>	<u>27,044</u>	<u>26,652</u>	<u>3,974</u>	<u>8,866</u>	<u>308</u>	<u>27,401</u>	<u>475,370</u>	<u>(48,626)</u>	<u>426,744</u>

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

	Colquijirca (Operation) US\$(000)	Uchucchacua (Temporary suspension) US\$(000)	Tambomayo (Operation) US\$(000)	La Zanja (Operation) US\$(000)	Julcani (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Energy generation and transmission US\$(000)	Insurance brokerage US\$(000)	Rental of mining concessions US\$(000)	Holding of investment in shares US\$(000)	Industrial activities (Temporary suspension) US\$(000)	Total operating segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
<b>Revenues by type of customers:</b>														
<b>For the three-month ended June 30, 2022</b>														
<b>Sales by customers -</b>														
External	55,071	2,258	37,783	-	10,565	32,356	-	-	-	-	8,559	146,592	-	146,592
Inter-segment	-	-	-	7,097	-	-	-	-	-	-	-	7,097	(7,097)	-
	<u>55,071</u>	<u>2,258</u>	<u>37,783</u>	<u>7,097</u>	<u>10,565</u>	<u>32,356</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,559</u>	<u>153,689</u>	<u>(7,097)</u>	<u>146,592</u>
<b>Services -</b>														
External	-	-	-	-	-	-	1,499	2,014	-	-	-	3,513	-	3,513
Inter-segment	-	-	-	-	-	-	11,726	-	-	105	-	11,831	(11,831)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,225</u>	<u>2,014</u>	<u>-</u>	<u>105</u>	<u>-</u>	<u>15,344</u>	<u>(11,831)</u>	<u>3,513</u>
<b>Royalties -</b>														
External	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<u>55,071</u>	<u>2,258</u>	<u>37,783</u>	<u>7,097</u>	<u>10,565</u>	<u>32,356</u>	<u>13,225</u>	<u>2,014</u>	<u>-</u>	<u>105</u>	<u>8,559</u>	<u>169,033</u>	<u>(18,928)</u>	<u>150,105</u>
<b>For the three-month ended June 30, 2021</b>														
<b>Sales by customers -</b>														
External	107,728	30,159	52,324	32	14,898	17,498	-	-	-	-	9,998	232,637	-	232,637
Inter-segment	-	-	-	8,309	-	-	-	-	-	-	-	8,309	(8,309)	-
	<u>107,728</u>	<u>30,159</u>	<u>52,324</u>	<u>8,341</u>	<u>14,898</u>	<u>17,498</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,998</u>	<u>240,946</u>	<u>(8,309)</u>	<u>232,637</u>
<b>Services -</b>														
External	-	-	-	-	-	-	1,404	1,908	-	-	-	3,312	-	3,312
Inter-segment	-	-	-	-	-	-	12,192	-	-	154	4,576	16,922	(16,922)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,596</u>	<u>1,908</u>	<u>-</u>	<u>154</u>	<u>4,576</u>	<u>20,234</u>	<u>(16,922)</u>	<u>3,312</u>
<b>Royalties -</b>														
External	-	-	-	-	-	-	-	-	4,907	-	-	4,907	-	4,907
	<u>107,728</u>	<u>30,159</u>	<u>52,324</u>	<u>8,341</u>	<u>14,898</u>	<u>17,498</u>	<u>13,596</u>	<u>1,908</u>	<u>4,907</u>	<u>154</u>	<u>14,574</u>	<u>266,087</u>	<u>(25,231)</u>	<u>240,856</u>



# Notes to the interim condensed consolidated financial statements (unaudited) (continued)

## Reconciliation of segment profit (loss)

The reconciliation of segment profit (loss) to the consolidated profit (loss) from continued operations for the six-month periods ended June 30, 2022 and 2021 follows:

	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2022 US\$(000)	2021 US\$(000)	2022 US\$(000)	2021 US\$(000)
<b>Segments profit (loss)</b>	31,363	298,014	609,601	618,502
Elimination of profit of equity accounted investees, not consolidated (owned by third parties)	(113,640)	(248,038)	(495,465)	(532,466)
Elimination of intercompany sales	(18,928)	(25,231)	(42,659)	(48,626)
Elimination of cost of sales and operating expenses intercompany	17,682	23,826	43,691	48,628
Elimination of share in the results of subsidiaries and associates	34,115	(17,361)	2,291	(32,839)
Others	(1,147)	1,662	(1,716)	127
<b>Consolidated profit (loss) from continued operations</b>	<b>(50,555)</b>	<b>32,872</b>	<b>115,743</b>	<b>53,326</b>

## Reconciliation of segment assets

The reconciliation of segment assets to the consolidated assets follows:

	As of June 30, 2022 US\$(000)	As of December 31, 2021 US\$(000)
<b>Segments assets</b>	13,545,194	14,063,903
Elimination of assets of equity accounted investees, not consolidated (owned by third parties)	(8,180,011)	(8,598,678)
Elimination of the subsidiaries and associates of the Parent company	(906,582)	(914,940)
Elimination of intercompany receivables	(10,030)	(15,188)
Others	(272)	26,714
<b>Consolidated assets</b>	<b>4,448,299</b>	<b>4,561,811</b>

## Reconciliation of segment liabilities

The reconciliation of segment liabilities to the consolidated liabilities follows:

	As of June 30, 2022 US\$(000)	As of December 31, 2021 US\$(000)
<b>Segments liabilities</b>	2,709,882	4,454,433
Elimination of liabilities of equity accounted investees, not consolidated	(1,381,206)	(2,148,520)
Elimination of intercompany payables	(16,327)	(282,530)
Others	-	(103)
<b>Consolidated liabilities</b>	<b>1,312,349</b>	<b>2,023,280</b>

# Notes to the interim condensed consolidated financial statements (unaudited) (continued)

## 19. Fair value measurement

This note provides an update on the judgements and estimates made by the Group in determining the fair values of the financial instruments since the last annual financial report.

(a) *Fair value disclosure of assets and liabilities according to its hierarchy -*

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities:

	Total US\$(000)	Fair value measurement using:		
		Quoted prices in active markets (Level 1) US\$(000)	Observable inputs (Level 2) US\$(000)	Unobservable inputs (Level 3) US\$(000)
<b>As of June 30, 2022 -</b>				
<b>Assets and liabilities measured at fair value:</b>				
Fair value of account receivable (subject to provisional pricing)	127,438	-	127,438	-
Contingent consideration liability	18,201	-	18,201	-
Hedge instruments liability	25,468	-	25,468	-
<b>Fair value of liabilities at amortized cost:</b>				
Financial obligations	679,238	-	679,238	-
<b>As of December 31, 2021 -</b>				
<b>Assets and liabilities measured at fair value:</b>				
Fair value of account receivable (subject to provisional pricing)	133,977	-	133,977	-
Contingent consideration liability	17,718	-	-	17,718
Hedge instruments liability	6,976	-	6,976	-
<b>Fair value of liabilities at amortized cost:</b>				
Bank loans	50,000	-	50,000	-
Financial obligations	1,059,236	-	1,059,236	-

(b) *Financial instruments whose fair value is similar to their book value -*

For financial assets and liabilities such as cash and cash equivalents, trade and other receivables, trade and other payables that are liquid or have short-term maturities (less than three months), it is estimated that their book value is similar to their fair value. The derivatives are also recorded at the fair value so that differences do not need to be reported.

The fair value of account receivable is determined using valuation techniques with information directly observable in the market (future metal quotations).

(c) *Financial instruments at fixed and variable rates -*

The fair value of financial assets and liabilities at fixed and variable rates at amortized cost is determined by comparing the market interest rates at the time of their initial recognition to the current market rates with regard to similar financial instruments. The estimated fair value of deposits that accrue interest is determined by means of cash flows discounted using the prevailing market interest rates in the currency with similar maturities and credit risks.

## Notes to the interim condensed consolidated financial statements (unaudited) (continued)

Based on the foregoing, there are no important existing difference between the value in books and the fair value of the assets and financial liabilities as of June 30, 2022 and December 31, 2021.

There were no transfers between Level 1 and Level 2 for the six-month periods ended June 30, 2022 and 2021.

(d) *Fair value measurements using significant unobservable inputs (level 3) –*

The following table summarizes the quantitative information about the significant unobservable inputs used in level 3 fair value measurements:

Description	Fair value as of June 30, 2022	Unobservable inputs	Range of inputs	Relationship of unobservable inputs to fair value
Contingent consideration liability with Minera Gold Fields Peru S.A.	17,946	Rate before tax	12.32%	A change in the discount rate by 10% higher/lower, the fair value would increase/decrease in US\$1.3 million.
		Expected revenues annual average (US\$000)	215,430	If expected sales change by 10% higher/lower, the fair value would increase/decrease in US\$1.8 million
Contingent consideration liability with Newmont Holding (note 1(d))	255	Rate before tax	13.32%	A change in the discount rate by 10% higher/lower, the fair value would increase/decrease in US\$4,000.
		Expected revenues annual average (US\$000)	29,292	If expected sales change by 10% higher/lower, the fair value would increase/decrease in US\$25,000.
Total	18,201			

### 20. Events after the reporting period

No significant events were identified, that have occurred between the reporting period and the issuance date of the consolidated financial statements approved by the Board of Directors on July 26, 2022, that must be disclosed.

In accordance with International Financial Reporting Standards - IFRS, the accompanying financial statements were prepared based on the conditions existing as of June 30, 2022 and considering those events that occurred after that date that provided evidence of conditions that existed at the end of the reporting period up to their issuance date.