

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

Unaudited interim condensed consolidated financial statements as of September 30, 2023 and 2022 and for the three-month and nine-month periods then ended

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

## Interim condensed consolidated statements of financial position

As of September 30, 2023 (unaudited) and December 31, 2022 (audited)

	Notes	2023 US\$(000)	2022 US\$(000)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	221,809	253,918
Trade and other receivables	4(a)	181,528	221,899
Inventories	5(a)	86,573	88,345
Income tax credit		15,478	28,046
Prepaid expenses		11,141	19,333
Hedge derivative financial instruments	16	-	8,839
		<u>516,529</u>	<u>620,380</u>
<b>Non-current assets</b>			
Trade and other receivables	4(a)	682,949	673,627
Investments in associates and joint venture	6(a)	1,536,007	1,520,977
Property, plant, equipment and development cost	7(a)	1,563,063	1,535,195
Deferred income tax asset		129,691	106,170
Prepaid expenses		22,369	23,033
Other non-financial assets		24,289	23,845
		<u>3,958,368</u>	<u>3,882,847</u>
		<u>4,474,897</u>	<u>4,503,227</u>
<b>Total assets</b>			
<b>Liabilities and equity</b>			
<b>Current liabilities</b>			
Trade and other payables	8	221,187	247,989
Provisions		108,729	94,171
Income tax payable		9,801	2,366
Financial obligations	9(a)	34,191	35,071
		<u>373,908</u>	<u>379,597</u>
<b>Non-current liabilities</b>			
Trade and other payables	8	2,825	3,553
Provisions		188,712	204,347
Financial obligations	9(a)	681,287	703,463
Contingent consideration liability	19(a)	19,536	16,905
Deferred income tax liabilities		29,057	32,421
		<u>921,417</u>	<u>960,689</u>
		<u>1,295,325</u>	<u>1,340,286</u>
<b>Total liabilities</b>			
<b>Equity</b>			
Capital stock	11	750,497	750,497
Investment shares		791	791
Additional paid-in capital		218,450	218,450
Legal reserve		163,372	163,270
Other reserves		31,897	31,897
Other reserves of equity		(99)	2,184
Retained earnings		1,851,445	1,841,761
Shareholders' equity attributable to owners of the parent		3,016,353	3,008,850
Non-controlling interest	12(a)	163,219	154,091
		<u>3,179,572</u>	<u>3,162,941</u>
<b>Total equity</b>		<u>3,179,572</u>	<u>3,162,941</u>
<b>Total liabilities and equity</b>		<u>4,474,897</u>	<u>4,503,227</u>

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

For the three-month and nine-month ended September 30, 2023 and 2022

	Notes	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
		2023	2022	2023	2022
		US\$(000)	US\$(000)	US\$(000)	US\$(000) (restructured, see note 2.3)
<b>Continuing operations</b>					
<b>Operating income</b>					
Sales of goods	13	207,705	192,084	559,489	566,531
Sales of services		3,588	3,332	10,555	10,528
Royalty income		-	-	-	1,381
<b>Total operating income</b>		<u>211,293</u>	<u>195,416</u>	<u>570,044</u>	<u>578,440</u>
<b>Cost of sales</b>					
Cost of sales of goods, excluding depreciation and amortization	14	(134,863)	(117,740)	(338,695)	(335,441)
Unabsorbed cost due to production stoppage		(7,467)	(3,944)	(18,002)	(14,913)
Cost of sales of services, excluding depreciation and amortization		(1,332)	(679)	(3,476)	(2,062)
Depreciation and amortization		(51,264)	(41,477)	(121,816)	(131,531)
Exploration in operating units		(12,418)	(20,708)	(39,051)	(53,629)
Mining royalties		(4,439)	(4,525)	(13,381)	(13,384)
<b>Total cost of sales</b>		<u>(211,783)</u>	<u>(189,073)</u>	<u>(534,421)</u>	<u>(550,960)</u>
<b>Gross profit (loss)</b>		<u>(490)</u>	<u>6,343</u>	<u>35,623</u>	<u>27,480</u>
<b>Operating income (expenses), net</b>					
Administrative expenses		(17,536)	(15,365)	(54,656)	(50,442)
Selling expenses		(4,277)	(5,854)	(12,745)	(15,490)
Exploration in non-operating areas		(4,553)	(4,236)	(8,715)	(11,066)
Reversal (provision) of contingencies		240	(1,960)	5,534	(3,805)
Other, net		(2,919)	1,050	(4,033)	1,317
<b>Total operating income (expenses), net</b>		<u>(29,045)</u>	<u>(26,365)</u>	<u>(74,615)</u>	<u>(79,486)</u>
<b>Operating loss</b>					
		<u>(29,535)</u>	<u>(20,022)</u>	<u>(38,992)</u>	<u>(52,006)</u>
Share in the results of associates and joint venture	6(b)	46,375	20,442	113,368	118,149
Finance income		2,122	1,337	6,073	11,561
Foreign currency exchange difference		(31,176)	(27,961)	3,450	(3,086)
Finance costs		(13,381)	(12,641)	(43,455)	(42,092)
<b>Profit (loss) before income tax</b>		<u>(25,595)</u>	<u>(38,845)</u>	<u>40,444</u>	<u>32,526</u>
Current income tax	17(a)	(11,925)	7,869	(22,228)	(8,423)
Deferred income tax	17(a)	13,189	8,427	24,298	43,621
		<u>1,264</u>	<u>16,296</u>	<u>2,070</u>	<u>35,198</u>
<b>Profit (loss) from continuing operations</b>		<u>(24,331)</u>	<u>(22,549)</u>	<u>42,514</u>	<u>67,724</u>
<b>Discontinued operations</b>					
Profit (loss) from discontinued operations	1(e)	(167)	62	439	479,869
<b>Net profit (loss)</b>		<u>(24,498)</u>	<u>(22,487)</u>	<u>42,953</u>	<u>547,593</u>
<b>Profit (loss) attributable to:</b>					
Owners of the parent		(28,032)	(19,771)	29,627	548,469
Non-controlling interest	12(a)	3,534	(2,716)	13,326	(876)
		<u>(24,498)</u>	<u>(22,487)</u>	<u>42,953</u>	<u>547,593</u>
<b>Basic and diluted profit (loss) per share, stated in U.S. dollars</b>					
Attributable to owners of parent		(0.11)	(0.08)	0.12	2.16
Attributable to owners of the parent for continuing operations		(0.11)	(0.08)	0.12	0.27
Attributable to owners of the parent for discontinued operations		-	-	-	1.89

**Compañía de Minas Buenaventura S.A.A. and Subsidiaries**  
**Interim condensed consolidated statements of other comprehensive income**  
**(unaudited)**

For the three-month and nine-month ended September 30, 2023 and 2022

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023 US\$(000)	2022 US\$(000)	2023 US\$(000)	2022 US\$(000) (restructured, see note 2.3)
<b>Net profit (loss)</b>	<u>(24,498)</u>	<u>(22,487)</u>	<u>42,953</u>	<u>547,593</u>
<b>Other comprehensive income (loss) to be reclassified to profit or loss, net of income tax</b>				
Net change in unrealized gain (loss) on copper and zinc prices hedge, net of income tax, note 16	-	(694)	(6,232)	21,726
Share of other comprehensive income of associates and joint venture accounted for using equity method, net of tax, note 1(e)	3	(112)	3	244
Net change in unrealized gain (loss) on interest rate hedge, net of income tax		-	-	454
<b>Total other comprehensive income that will be reclassified to profit or loss, net of tax</b>	<u>3</u>	<u>(806)</u>	<u>(6,229)</u>	<u>22,424</u>
<b>Total other comprehensive profit</b>	<u>(24,495)</u>	<u>(23,293)</u>	<u>36,724</u>	<u>570,017</u>
<b>Attributable to:</b>				
Equity holders of the parent	(28,032)	(20,291)	25,955	561,815
Non-controlling interests	<u>3,537</u>	<u>(3,002)</u>	<u>10,769</u>	<u>8,202</u>
	<u>(24,495)</u>	<u>(23,293)</u>	<u>36,724</u>	<u>570,017</u>

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

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

For the nine-month ended September 30, 2023 and 2022

	Attributable to equity holders of the parent												
	Capital stock and investment shares				Other reserves of equity							Non-controlling interest US\$(000)	Total equity 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)	Share of other comprehensive income of associates and joint venture accounted for using equity method US\$(000)	Cash flow hedges US\$(000)	Retained earnings US\$(000)	Sub total US\$(000)			
<b>As of January 1, 2022</b>	253,715,190	750,497	791	218,450	163,270	269	(4,023)	(454)	1,239,526	2,368,326	170,205	2,538,531	
Net profit (loss)	-	-	-	-	-	-	-	-	548,469	548,469	(876)	547,593	
Other comprehensive income	-	-	-	-	-	-	12,892	454	-	13,346	9,078	22,424	
<b>Total other comprehensive income</b>	-	-	-	-	-	-	12,892	454	548,469	561,815	8,202	570,017	
Dividends declared and paid, note 11(c)	-	-	-	-	-	-	-	-	(18,542)	(18,542)	(2,647)	(21,189)	
Effect of changes in share in subsidiaries, note 1(e)	-	-	-	-	-	31,628	-	-	18,240	49,868	(18,240)	31,628	
Other changes in equity	-	-	-	-	-	-	-	-	164	164	-	164	
<b>As of September 30, 2022</b>	<u>253,715,190</u>	<u>750,497</u>	<u>791</u>	<u>218,450</u>	<u>163,270</u>	<u>31,897</u>	<u>8,869</u>	<u>-</u>	<u>1,787,857</u>	<u>2,961,631</u>	<u>157,520</u>	<u>3,119,151</u>	
<b>As of January 1, 2023</b>	253,715,190	750,497	791	218,450	163,270	31,897	2,184	-	1,841,761	3,008,850	154,091	3,162,941	
Net profit	-	-	-	-	-	-	-	-	29,627	29,627	13,326	42,953	
Other comprehensive income (loss)	-	-	-	-	-	-	(3,672)	-	-	(3,672)	(2,557)	(6,229)	
<b>Total other comprehensive income (loss)</b>	-	-	-	-	-	-	(3,672)	-	29,627	25,955	10,769	36,724	
Dividends declared and paid, note 11(c)	-	-	-	-	-	-	-	-	(18,542)	(18,542)	(1,641)	(20,183)	
Expired dividends	-	-	-	-	102	-	-	-	-	102	-	102	
Other changes in equity	-	-	-	-	-	-	1,389	-	(1,401)	(12)	-	(12)	
<b>As of September 30, 2023</b>	<u>253,715,190</u>	<u>750,497</u>	<u>791</u>	<u>218,450</u>	<u>163,372</u>	<u>31,897</u>	<u>(99)</u>	<u>-</u>	<u>1,851,445</u>	<u>3,016,353</u>	<u>163,219</u>	<u>3,179,572</u>	

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

### Interim condensed consolidated statements of cash flows (unaudited)

For the three-month and nine-month ended September 30, 2023 and 2022

Notes	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023	2022	2023	2022
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Cash flows from (used in) of operating activities</b>				
	206,711	188,639	588,376	635,447
Proceeds from sales of goods and services				
Dividends received from associates	15(a)	48,961	-	98,323
Recovery from value added tax		9,631	4,982	42,971
Interest received		1,639	771	4,314
Dividends received from investments		-	-	150
Royalty received		-	-	-
				5,183
Payments to suppliers and third parties, and others net		(104,989)	(120,901)	(379,544)
Payments to employees		(33,962)	(29,245)	(100,969)
Interest paid		(16,081)	(17,260)	(37,590)
Short-term and low value lease payments		(9,884)	(10,497)	(28,159)
Income tax and royalties paid to the Peruvian State		(7,293)	(8,063)	(19,393)
Payment of royalties		(3,235)	(2,789)	(9,446)
Payments for tax litigation		(3,331)	-	(3,569)
				-
<b>Net cash flows from operating activities</b>		<b>88,167</b>	<b>5,637</b>	<b>155,464</b>
				<b>11,156</b>
<b>Cash flows from (used in) of investing activities</b>				
	2,455	2,462	6,485	11,245
Proceeds from sale of property, plant and equipment				
Income from sale of shares		245	-	245
Collection for sale of participation in Yanacocha	1(e)	-	-	-
				300,000
Collection for purchase of La Zanja shares	1(e)	-	-	-
				45,000
Payments for acquisition of property, plant and equipment	7(a)	(59,786)	(37,198)	(145,659)
Payments for acquisition of other assets		(1,052)	(34)	(1,772)
				(153)
Capital increase in associates	6(c)	-	-	-
				(1,677)
<b>Net cash flows from (used in) investing activities</b>		<b>(58,138)</b>	<b>(34,770)</b>	<b>(140,701)</b>
				<b>262,787</b>
<b>Cash flows from (used in) financing activities</b>				
	-	-	49,000	-
Increase of bank loans				
Decrease (increase) of bank accounts in trust	4(a)	-	(1,110)	17
				(1,859)
Increase of restricted time deposits		-	-	-
				29,117
Payments of bank loans		-	-	-
				(49,000)
Payments of financial obligations	9(d)	(7,758)	(7,085)	(23,276)
				(315,974)
Dividends paid to controlling interest		-	-	-
				(18,542)
Lease payments	9(d)	(1,181)	(1,022)	(3,430)
				(3,071)
Dividends paid to non-controlling interest	15(a)	(1,641)	-	(1,641)
				(2,647)
<b>Net cash flows used in financing activities</b>		<b>(10,580)</b>	<b>(9,217)</b>	<b>(46,872)</b>
				<b>(362,976)</b>
Increase (decrease) in cash and cash equivalents during the period, net		19,449	(38,350)	(32,109)
				(89,033)
Cash and cash equivalents at beginning of period	3	202,360	326,316	253,918
				376,999
<b>Cash and cash equivalents at the end of the period</b>	<b>3</b>	<b>221,809</b>	<b>287,966</b>	<b>221,809</b>
				<b>287,966</b>
<b>Financing and investing activities not affecting cash flows:</b>				
	(4,271)	(365)	2,190	(365)
Changes in estimates of mine closures plans				
Due from for sales of properties and concessions	4(a)	(704)	(112)	1,832
				7,367

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

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

As of September 30, 2023 and 2022

### 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 September 30, 2023, the Group operates directly three operating mining units (Orcopampa, Uchucchacua, Julcani and Tambomayo), 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 a non-significant subsidiary 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)

Restart of activities at the Uchucchacua mining unit -

Due to operational problems that were aggravated by the COVID-19 pandemic (delays in mine preparation and exploration), on October 15, 2021 the Company requested from the Ministry of Energy and Mines, the temporary suspension of activities in the Uchucchacua unit, specifically those related to mining exploitation and benefit.

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

On August 28, 2023, the Company presented the Mining Plan Update to the Ministry of Energy and Mines, thus completing the procedures required for the restart of the activities of the Uchucchacua mining unit, as of September 1 of this year.

As of September 1, the maintenance and start-up work of the plant was promoted. Likewise, starting in the second half of September, mineral processing began at the Uchucchacua concentrator plant with the objective of achieving a stable production of 2,600 tons per day, which will be maintained for the following years. The resumption of activities at the Uchucchacua concentrator plant will allow metallurgical tests to begin on up to 124,600 tons of ore from the pilot pit of the Yumpag project.

Approval of the environmental impact study of the Yumpag project -

The Detailed Environmental Impact Study of the Yumpag Project (EIA) was approved in September 2023. After that, the Company began the required procedures before the Ministry of Energy and Mines to obtain the necessary authorizations to begin Yumpag exploitation.

Temporary partial suspension of exploitation activities in the Tajo Norte of the Colquijirca mining unit of the subsidiary El Brocal -

On October 3, 2023, El Brocal has submitted to the Ministry of Energy and Mines a communication suspending for a period of three years the exploitation activities in the North Tajo of the Colquijirca mining unit of the El Brocal. This event is due to the delay that occurred in the processing and approval of the Modification of the Environmental Impact Study at 25,000 DMT, motivated by events such as the declaration of the pandemic by the WHO and the subsequent Declaration of Emergency in Peru during 2020, as well as existing regulatory changes in the year 2022, related to the processing of environmental studies.

Exploitation operations in the Marcapunta underground mine will continue to be carried out on a regular basis, while in the North Tajo will be carried out only exploration activities, transfer of ore accumulated in the North Tajo to the concentration plant, water management and care and maintenance activities.



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

Finally, El Brocal is implementing a plan to increase the production rate in the underground mine, which will allow it to achieve a production of ten thousand metric tons per day this year, with the objective of reaching twelve thousand metric tons daily mineral. Likewise, El Brocal will maintain the policy of generating efficiencies in operational activities so as not to lose competitiveness during the period of suspension of Tajo Norte.

As of December 31, 2022, El Brocal had already considered the temporary suspension of exploitation activities of the Tajo Norte in the Colquijirca mining in the impairment evaluation of long-lived asset, as part of the potential indicators of deterioration. As of September 30, 2023, there were no indications of impairment.

- (c) Approval of interim condensed consolidated financial statements -  
The interim condensed consolidated financial statements as of September 30, 2023 were approved and authorized for issue by the Board of Directors on October 30, 2023 and subsequent events have been considered through that date.
- (d) The consolidated financial statements include the financial statements of the following companies:

	Country of incorporation and business	Ownership as of			
		September 30, 2023		September 30, 2023	
		Direct %	Direct %	Direct %	Direct %
<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	33.00	67.00
Minera La Zanja S.R.L.	Peru	100.00	-	100.00	-
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>					
Consorcio 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	99.98	0.02	99.98	0.02
<b>Industrial activities:</b>					
Procesadora Industrial Río Seco S.A.	Peru	100.00	-	100.00	-

- (\*) As of September 30, 2023 includes four operating mining units in Peru (Orcopampa, Uchucchacua, Julcani and Tambomayo), two discontinued mining units (Poracota and Shila-Paula), and one mining unit under development stage (San Gabriel). As of December 31, 2022 includes three operating mining units in Peru (Orcopampa, Julcani and Tambomayo), one temporarily suspend operation (Uchucchacua), two discontinued mining units (Poracota and Shila-Paula), and one mining unit under development stage (San Gabriel).

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

(\*\*) As of September 30, 2023 and December 31, 2022, 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 September 30, 2023 and as of December 31, 2022), 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 September 30, 2023 and December 31, 2022.

(e) Discontinued operations

As of September 30, 2023 and 2022, the mining units with discontinued operations were Poracota and Shila-Paula. Information of income, expenses and results of discontinued mining units are presented below:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023	2022	2023	2022
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Operating income (expenses), net</b>				
Reversal (provision) of contingents	79	(42)	1,735	275
Administrative expenses	(219)	(84)	(471)	(332)
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
Other, net	-	195	(726)	195
<b>Total operating income (loss), net</b>	<b>(140)</b>	<b>69</b>	<b>538</b>	<b>566,084</b>
<b>Operating profit (loss)</b>	<b>(140)</b>	<b>69</b>	<b>538</b>	<b>566,084</b>
Financial costs	(30)	(10)	(98)	(50)
Exchange difference net	3	3	(1)	(4)
<b>Profit (loss) before income tax</b>	<b>(167)</b>	<b>62</b>	<b>439</b>	<b>566,030</b>
Current income tax	-	-	-	(44,747)
Deferred income tax	-	-	-	(41,414)
<b>Profit (loss) from continuing operations</b>	<b>(167)</b>	<b>62</b>	<b>439</b>	<b>479,869</b>

In addition, during the three-month and nine-month periods ended September 30, 2023 and 2022, there were no net cash flows generated by the discontinued mining units.

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

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 in full in February 2022 of US\$300,000,000, 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. 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 (US\$31,628,000 net of tax income) to Buenaventura in order to cover part of the future costs of the La Zanja closure plan. Additionally, the non-controlling interest gain amounting to US\$18,240,000 was reclassified under the "Retained earnings" caption in the interim condensed consolidated statements of changes in shareholders' equity.

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

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

The unaudited interim condensed consolidated financial statements an interim dates corresponding to the six-month periods ending September 30, 2023 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, 2022.

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

### 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, 2022, except for the adoption of the new standards effective from January 1, 2023. The Group has not early adopted any standard, interpretation or modification issued and not yet effective.

Certain standards and amendments apply from January 1, 2023; however, they do not impact the unaudited interim condensed consolidated financial statements of the Group as of September 30, 2023 and, therefore, they have not been disclosed.

#### *Definition of Accounting Estimates - Amendments to IAS 8 -*

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, the amendments clarify how entities should use measurement techniques and inputs to develop accounting estimates. The amendment has no impact in the interim condensed consolidated financial statements.

#### *Disclosure of Accounting Policies - Amendments to IAS 1 and IFRS Practice Statement 2 -*

the IASB issued amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements, in which it provides guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality. In making decisions about accounting policy disclosures. The amendment has no impact in the interim condensed consolidated financial statements, but expected to affect the Company's annual accounting policy disclosures.

#### *Deferred tax related to assets and liabilities arising from a single transaction –*

The amendments to IAS 12 Income Taxes reduce the scope of the initial recognition exception, so that it no longer applies to transactions that give rise to equal and deductible temporary taxes. Differences such as leases and decommissioning liabilities. The amendments had no impact on the interim condensed consolidated financial statements.

### 2.3. Restated of comparative information -

#### *Restated of comparative information as of September 30, 2022 -*

In application of the provisions of IAS 8, the Group retroactively restructured the financial statements as of March 31, 2022, as mentioned in note 1(e), during the first quarter of 2022, Buenaventura received a consideration from Newmont for US\$45,000,000 (US\$31,628,000 net of tax income) which was initially recognized as income in the interim condensed consolidated statement of income. During the third quarter of 2022, Buenaventura reassessed the accounting treatment of the transaction, and concluded that the changes in the interest in the subsidiary La Zanja did not give rise to a loss of control and its effects should be recognized directly as an equity item.

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

The impact on the income statement is detailed below:

	<b>For the nine-month periods ended September 30, 2022</b>		
	<b>Original</b> US\$(000)	<b>Adjustments</b> US\$(000)	<b>Restated</b> US\$(000)
Deferred income tax	30,249	13,372	43,621
<b>Net profit</b>	<u>534,221</u>	13,372	<u>547,593</u>
Net profit per basic share and diluted - US\$ dollars	<u>2.11</u>		<u>2.16</u>

These modifications did not have an impact on the condensed interim consolidated statement of financial position as of September 30, 2022 and December 31, 2022 or for the period of three and nine-months ended as of September 30, 2022 of the interim condensed consolidated statements of results.

Reconfiguration of phases of the Tajo Norte of the subsidiary El Brocal -

During January to April 2023, diamond drilling work was carried out at the El Brocal subsidiary in order to obtain updated geotechnical information that allows compliance with the final stage of the stabilization plan related to the collapse of phase 12 that occurred in March 2022. The plan involved mining phases 12C, 13C, and 15, which are conditional on stabilization. As a result of these drilling, it was possible to improve the operational criteria to reconfigure these phases to allow for better operational treatment during 2023.

In this way, some of the phases determined for December 2022 have been reconfigured in their distribution without altering the total volume of reserves or clearing of the pit, but in their production progress. On the other hand, as a result of this update of geotechnical information, the production of phases 13B and 15 reconfigured have completed their production in September 2023, so the deferred stripping asset related to these phases has been fully amortized as of September 30, 2023.

The interim condensed consolidated financial statements as of September 30, 2023 include this effect, which has been applied prospectively starting in the third quarter of this year.

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

**3. Cash and cash equivalents**

This caption is made up as follow:

	<b>As of September 30, 2023 US\$(000)</b>	<b>As of December 31, 2022 US\$(000)</b>
Cash on hand	133	134
Balances with banks (i)	50,086	43,633
Short-term deposits (ii)	<u>171,590</u>	<u>210,151</u>
	<u>221,809</u>	<u>253,918</u>

(i) Banks accounts are freely available and earn interest at floating rates based on market rates.

(ii) As of September 30, 2023 and December 31, 2022, time deposits were kept in prime financial institutions, which generated interest at annual market rates and have original current maturities (3 to 32 days as of September 30, 2023 and 6 to 60 days as of December 31, 2022), 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:

	<b>As of September 30, 2023</b>	<b>As of December 31, 2022</b>
	US\$(000)	US\$(000)
<b>Trade receivables</b>		
Domestic clients	111,662	127,750
Foreign clients	31,659	40,229
Related entities, note 15(b)	637	367
	<u>143,958</u>	<u>168,346</u>
Allowance for expected credit losses (b)	<u>(22,276)</u>	<u>(22,276)</u>
	<u>121,682</u>	<u>146,070</u>
<b>Other receivables</b>		
Tax claims (c)	637,904	631,478
Value added tax credit	53,338	52,589
Other receivables to third parties	29,600	30,175
Advances to suppliers	8,193	14,392
Tax deposits (d)	6,542	8,296
Due from for sales of properties and concessions	3,100	2,119
Interest receivables	2,301	2,305
Related entities, note 15(b)	1,811	2,842
Refund applications of value added tax (e)	1,563	3,330
Restricted bank accounts	1,075	1,092
Loans to personal	560	629
Loans to third parties	433	365
Hedge derivative financial instruments, note 16	-	2,506
Public Works Tax Deduction	-	1,196
Other receivables	487	248
	<u>746,907</u>	<u>753,562</u>
Allowance for expected credit losses (b)	<u>(4,112)</u>	<u>(4,106)</u>
	<u>742,795</u>	<u>749,456</u>
<b>Total trade and other receivables</b>	<u><b>864,477</b></u>	<u><b>895,526</b></u>
<b>Classification by maturity:</b>		
Current portion	181,528	221,899
Non-current portion	682,949	673,627
<b>Total trade and other receivables</b>	<u><b>864,477</b></u>	<u><b>895,526</b></u>
<b>Classification by nature:</b>		
Financial receivables	809,576	838,411
Non-financial receivables	54,901	57,115
<b>Total trade and other receivables</b>	<u><b>864,477</b></u>	<u><b>895,526</b></u>
<b>Classification by measurement:</b>		
Trade receivables (not subject to provisional prices)	38,115	16,503
Trade receivables (subject to provisional prices)	83,567	129,567
Other accounts receivables	742,795	749,456
<b>Total trade and other receivables</b>	<u><b>864,477</b></u>	<u><b>895,526</b></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 31(d) of the audited annual consolidated financial statements:

Concept	Disbursement Date	As of September 30, 2023 US\$(000)	As of December 31, 2022 US\$(000)
<b>Buenaventura -</b>			
Payment of tax debt in relation to fiscal year 2007 - 2008	July 2021	416,814	414,841
Payment of tax debt in relation to fiscal year 2010	July 2021	94,114	93,669
Payment of tax debt in relation to fiscal year 2009 (f)	July 2021	51,029	50,787
SUNAT seizure for payment on account from January to December 2009; January and February 2010	December 2019	31,731	31,581
Forced payment of part of the tax liability debt for fiscal year 2007	November and December 2020	19,015	18,925
SUNAT seizure for payment on account on Income Tax 2007-2008-2009	January 2021	5,058	5,035
Claim payment to SUNAT for fiscal year 2018	August 2023	3,232	-
Payment of tax debt in relation to fiscal year 2017	December 2022	2,434	2,422
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	1,252	1,246
Inminsur's tax liability debt (absorbed by Buenaventura), by the inspection process for the years 1996-1997 and claimed in court	May 2017	791	787
Claim payment to OSINERGMIN for the year 2015	December 2022	624	621
Claim payment to OSINERGMIN for the year 2014	August 2021	615	612
Forced payment of part of the tax debt for fiscal year 2010	December 2020	474	474
Payment of the claim to the fine of SUNAT for the year 2014	June 2023	229	-
		627,412	621,000



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

<b>Concept</b>	<b>Disbursement Date</b>	<b>As of September 30, 2023 US\$(000)</b>	<b>As of December 31, 2022 US\$(000)</b>
<b><i>El Brocal -</i></b>			
Forced payment of part of the tax debt for fiscal year 2014	January 2021	1,284	1,278
Payment of the fine for the benefit of reducing the fine for fiscal year 2015	January 2020	<u>263</u>	<u>262</u>
		1,547	1,540
<b><i>Río Seco -</i></b>			
Forced payment of part of the VAT tax liability for 2012	July to September 2019	3,220	3,238
Forced payment of part of the tax debt for fiscal year 2020	November 2022	<u>612</u>	<u>609</u>
		3,832	3,847
<b><i>La Zanja -</i></b>			
SUNAT seizure for income tax for fiscal year 2016	October 2022	2,364	2,353
Forced payment of part of the tax debt for fiscal year 2013 - 2015	April 2021	<u>807</u>	<u>804</u>
		3,171	3,157
<b><i>Huanza -</i></b>			
Payment of tax debt in relation to fiscal year 2014	December 2022	1,607	1,600
<b><i>Chaupiloma -</i></b>			
SUNAT seizure for income tax for fiscal year 2011	September 2021	<u>335</u>	<u>334</u>
		<u>637,904</u>	<u>631,478</u>

- (d) Corresponds to deposits held in the Peruvian State bank, which only can be used to offset that the Group have the Tax Authorities.
- (e) Corresponds mainly to current period refunds applications that are pending as of September 30, 2023.

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

**5. Inventories**

(a) This caption is made up as follows:

	<b>As of June 30, 2023 US\$(000)</b>	<b>As of December 31, 2022 US\$(000)</b>
Finished goods	530	1,267
Products in process	57,698	27,212
Spare parts and supplies	<u>84,837</u>	<u>89,708</u>
	143,065	118,187
Provision for impairment of value of inventory (b)	<u>(56,492)</u>	<u>(29,842)</u>
	<u>86,573</u>	<u>88,345</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>For the nine-month periods ended September 30,</b>		<b>Fort he year ended</b>
	<b>2023 US\$(000)</b>	<b>2022 US\$(000)</b>	<b>2022 US\$(000)</b>
<b>As of January 1,</b>	29,842	30,774	30,774
Continuing operations:			
Finished and in progress goods, note 14 -			
Provision for impairment	24,201	4,586	7,243
Reversal for impairment	<u>(394)</u>	<u>(5,883)</u>	<u>(8,314)</u>
	23,807	(1,297)	(1,071)
Spare parts and supplies -			
Provision for impairment	25,379	22,184	22,533
Reversal for impairment	<u>(22,536)</u>	<u>(22,394)</u>	<u>(22,394)</u>
	2,843	(210)	139
<b>Ending balance</b>	<u>56,492</u>	<u>29,267</u>	<u>29,842</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	As of
	2023	2022	September 30, 2023	December 31, 2022
	%	%	US\$(000)	US\$(000)
<b>Investments in associates</b>				
Sociedad Minera Cerro Verde S.A.A.	19.58	19.58	1,432,609	1,408,260
Compañía Minera Coimolache S.A.	40.10	40.10	90,274	98,388
Tinka Resources Ltd.	19.32	19.32	9,537	10,678
			<u>1,532,420</u>	<u>1,517,326</u>
<b>Joint venture</b>			2,422	2,486
<b>Financial investments</b>			<u>1,165</u>	<u>1,165</u>
			<u>1,536,007</u>	<u>1,520,977</u>

(b) Changes in this caption are as follows:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023	2022	2023	2022
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Associates:</b>				
Sociedad Minera Cerro Verde S.A.A.	44,381	20,665	122,271	120,075
Compañía Minera Coimolache S.A.	2,457	(215)	(7,713)	254
Tinka Resources Ltd.	(409)	(52)	(1,126)	(2,202)
	<u>46,429</u>	<u>20,398</u>	<u>113,432</u>	<u>118,127</u>
<b>Joint venture</b>	<u>(54)</u>	<u>44</u>	<u>(64)</u>	<u>22</u>
	<u>46,375</u>	<u>20,442</u>	<u>113,368</u>	<u>118,149</u>

(c) Changes in this caption are as follows:

	For the nine-month periods ended September 30,		Fort he year ended
	2023	2022	2022
	US\$(000)	US\$(000)	US\$(000)
<b>Beginning balance</b>	1,520,977	1,422,295	1,422,295
Net share in profit of associates and joint venture (b)	113,368	118,149	176,270
Dividends received and collected, note 15(a)	(98,323)	(29,377)	(79,140)
Translation adjustments and other minor	(18)	158	(24)
Changes in unrealized gain	3	(112)	(101)
Increase in capital in associates	-	1,677	1,677
<b>Ending balance</b>	<u>1,536,007</u>	<u>1,512,790</u>	<u>1,520,977</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:

	<b>Cost</b> US\$(000)	<b>Accumulated depreciation / amortization</b> US\$(000)	<b>Provision for impairment of long-lived assets</b> US\$(000)	<b>Net cost</b> US\$(000)
<b>As of January 1, 2023</b>	3,958,613	(2,416,873)	(6,545)	1,535,195
Additions	145,659	(151,569)	-	(5,910)
Disposals	(1,594)	284	-	(1,310)
Estimates	35,100	-	-	35,100
Sales	(653)	641	-	(12)
<b>As of September 30, 2023</b>	<b>4,137,125</b>	<b>(2,567,517)</b>	<b>(6,545)</b>	<b>1,563,063</b>
<b>As of January 1, 2022</b>	3,851,044	(2,286,755)	(26,419)	1,537,870
Additions	93,205	(132,087)	-	(38,882)
Estimates	5,293	-	-	5,293
Disposals	(3,990)	3,640	-	(350)
Sales	(1,545)	1,535	-	(10)
<b>As of September 30, 2022</b>	<b>3,944,007</b>	<b>(2,413,667)</b>	<b>(26,419)</b>	<b>1,503,921</b>
<b>As of January 1, 2022</b>	3,851,044	(2,286,755)	(26,419)	1,537,870
Additions	164,784	(173,239)	-	(8,455)
Estimates	(10,157)	-	-	(10,157)
Disposals	(45,204)	41,280	19,874	15,950
Sales	(1,854)	1,841	-	(13)
<b>As of December 31, 2022</b>	<b>3,958,613</b>	<b>(2,416,873)</b>	<b>(6,545)</b>	<b>1,535,195</b>

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

	<b>As of September 30, 2023</b> US\$(000)	<b>As of December 31, 2022</b> US\$(000)
Buildings	10,091	10,484
Transportation units	1,399	1,380
Machinery and equipment	-	896
	<b>11,490</b>	<b>12,760</b>

For the three-month and nine-month periods ended September 30, 2023 the additions to the right-of-use assets were US\$0.7 million and US\$1.9 million, respectively (US\$0.7 million and US\$1.0 million for the three-month and nine-month periods ended September 30, 2022).

For the three-month and nine-month periods ended September 30, 2023 and 2022 no disposals were made.

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

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

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023 US\$(000)	2022 US\$(000)	2023 US\$(000)	2022 US\$(000)
Cost of sales of goods	72,358	32,493	133,474	115,303
Unabsorbed cost due to production stoppage	3,080	2,801	9,338	8,336
Cost of sales of services	2,037	2,039	6,109	6,115
Administrative expenses	500	457	1,488	1,386
Property, plant and equipment	338	261	985	764
Exploration in non-operating areas	21	24	70	74
Selling expenses	24	24	70	70
Discontinued operations	-	2	1	7
Other, net	14	10	34	32
	<u>78,372</u>	<u>38,111</u>	<u>151,569</u>	<u>132,087</u>

## 8. Trade and other payables

This caption is made up as follows:

	As of September 30, 2023 US\$(000)	As of December 31, 2022 US\$(000)
<b>Trade payables</b>		
Domestic suppliers	163,448	181,071
Related entities, note 15(b)	<u>70</u>	<u>163</u>
	<u>163,518</u>	<u>181,234</u>
<b>Other payables</b>		
Remuneration and similar benefits payable	38,319	35,996
Interest payable	7,216	14,911
Taxes payable	6,295	8,910
Royalties payable to the Peruvian State	3,112	1,895
Dividends payable	573	639
Related entities, note 15(b)	11	20
Exploration expenses payable	-	4,053
Other liabilities	<u>4,968</u>	<u>3,884</u>
	<u>60,494</u>	<u>70,308</u>
<b>Total trade and other payables</b>	<u>224,012</u>	<u>251,542</u>
<b>Classification by maturity:</b>		
Current portion	221,187	247,989
Non-current portion	<u>2,825</u>	<u>3,553</u>
<b>Total trade and other payables</b>	<u>224,012</u>	<u>251,542</u>
<b>Classification by nature:</b>		
Financial payables	214,605	240,737
Non-financial payables	<u>9,407</u>	<u>10,805</u>
<b>Total trade and other payables</b>	<u>224,012</u>	<u>251,542</u>

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

**9. Financial obligations**

(a) This caption is made up as follow:

	<b>As of September 30, 2023 US\$(000)</b>	<b>As of December 31, 2022 US\$(000)</b>
<b>Compañía de Minas Buenaventura S.A.A.</b>		
Bonds Senior Notes at 5.50% due 2026	543,592	541,980
<b>Empresa de Generación Huanza S.A.</b>		
Banco de Crédito del Perú – Finance lease	81,562	86,625
<b>Sociedad Minera El Brocal S.A.A. (b)</b>		
Banco de Crédito del Perú – Financial obligation	78,836	96,976
<b>Lease liabilities -</b>		
Finance lease (c)	<u>11,488</u>	<u>12,953</u>
<b>Total financial obligations</b>	<u>715,478</u>	<u>738,534</u>
<b>Classification by maturity:</b>		
Current portion	34,191	35,071
Non-current portion	<u>681,287</u>	<u>703,463</u>
<b>Total financial obligations</b>	<u>715,478</u>	<u>738,534</u>

(b) As of the first quarter of 2023, El Brocal and Banco de Crédito del Perú agreed through an addendum to modify the Compensatory Interest Rate for Tranche B, replacing the three-month "LIBOR" rate with the three month "SOFR" rate. Additionally, the "Spread" is modified from 2.39 percent to 2.65 percent. This modification of the Compensatory Interest Rate has not generated a significant impact on financial interests

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 September 30, 2023 and December 31, 2022, El Brocal complies with the coverage and indebtedness ratios.

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

(c) Lease liabilities related to the right of use asset are as follows:

	<b>As of September 30, 2023</b>	<b>As of December 31, 2022</b>
	US\$(000)	US\$(000)
Buildings	7,790	8,814
Transportation units	2,315	2,719
Machinery and equipment	1,383	1,420
	<u>11,488</u>	<u>12,953</u>
<b>Classification by maturity:</b>		
Current portion	2,784	3,639
Non-current portion	8,704	9,314
	<u>11,488</u>	<u>12,953</u>

Lease payments are presented in the consolidated statements of cash flows in “Lease payments” caption as part of the financing activities. Interest’s expense related to the lease liabilities for the three-month and nine-month periods ended September 30, 2023 and 2022 are presented in the “Financial costs” caption.

(d) Below is presented the movement of the item:

	<b>For the nine-month periods ended September 30,</b>		<b>Fort he year ended</b>
	<b>2023</b>	<b>2022</b>	<b>2022</b>
	US\$(000)	US\$(000)	US\$(000)
<b>Beginning balance</b>	738,534	1,057,975	1,057,975
<i>Bonds -</i>			
Amortization of bond issuance costs	1,612	1,519	1,963
<i>Financial obligations -</i>			
Payments	(23,276)	(315,974)	(323,057)
Accrual of commissions for financial obligations	124	2,717	2,820
Effect of amortized cost	(51)	590	515
Reversal of debt restructuring costs by prepayment	-	(8,855)	(8,855)
<i>Lease obligations -</i>			
Additions	1,929	1,045	11,712
Accretion expense	35	83	99
Payments	(3,429)	(3,071)	(4,638)
<b>Final balance</b>	<u>715,478</u>	<u>736,029</u>	<u>738,534</u>

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

**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, 2022.

During the years 2022 and 2023, the Tax Administration has reviewed the income tax for the year 2017 of the subsidiary El Brocal. As a consequence, Tax Administration has notified on September 29, 2023, the determination and fine resolutions questioning the depreciation rate of the two tailings dams, the deduction of the development costs of the Tajo Smelter project, operating expenses; and the loss from derivative financial instruments determining a total debt of S/27,645,000 (equivalent to US\$7,281,000). The Management of El Brocal and its legal advisors consider that the objections are unfounded, so the claim process will begin.

The Management of El Brocal made the payment under protest of the tax debt on October 4, 2023 for S/22,521,000 (equivalent to US\$5,931,000) with funds from its tax deposits account in order to benefit from the gradual nature of the fine.

**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 September 30, 2023 and December 31, 2022:

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

(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 September 30, 2023 and December 31, 2022:

	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>



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

(c) Dividends -

By means of Mandatory Annual Shareholders' Meeting held on March 31, 2023, a distribution of dividends was approved for US\$0.073 per share, equivalent to US\$20,121,323 (US\$18,542,000 net of treasury shares). Said dividends was paid on May 4, 2023.

By means of Mandatory Annual Shareholders' Meeting held on March 31, 2022, a distribution of dividends was approved for US\$0.073 per share, equivalent to US\$20,121,323 (US\$18,542,000 net of treasury shares). Said dividends was paid on May 5, 2022.

Dividends declared corresponding to non-controlling interest were US\$1,641,000 and US\$2,647,000 for the nine-month period ended September 30, 2023 and 2022, 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 nine-month periods ended September 30, 2023 and 2022 by the weighted average number of shares outstanding during that period. The calculation of profit per share is presented below:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023	2022	2023	2022
Gain (loss) for the period (numerator) - US\$	(28,032,000)	(19,771,000)	29,627,000	548,469,000
Total common and investment shares (denominator)	253,986,867	253,986,867	253,986,867	253,986,867
Gain (loss) net per basic share and diluted - US\$	<u>(0.11)</u>	<u>(0.08)</u>	<u>0.12</u>	<u>2.16</u>

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	As of
		September 30, 2023	December 31, 2022
		%	%
<b>Equity interest held by non-controlling interests:</b>			
Sociedad Minera El Brocal S.A.A.	Peru	38.57	38.57
Apu Coropuna S.R.L.	Peru	30.00	30.00
<b>Accumulated balances of material non-controlling interest:</b>			
Sociedad Minera El Brocal S.A.A.		163,330	154,175
Apu Coropuna S.R.L.		(111)	(84)
		<u>163,219</u>	<u>154,091</u>

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

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023	2022	2023	2022
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Profit (loss) allocated to material non-controlling interest:</b>				
Sociedad Minera El Brocal S.A.A.	3,538	(2,709)	13,354	(1,147)
Apu Coropuna S.R.L.	(4)	(7)	(28)	(24)
Minera La Zanja S.R.L.	-	-	-	(516)
S.M.R.L. Chaupiloma Dos de Cajamarca	-	-	-	811
	<u>3,534</u>	<u>(2,716)</u>	<u>13,326</u>	<u>(876)</u>

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

Interim condensed consolidated statements of financial position as of September, 2023 and December 31, 2022:

	As of September 30, 2023		As of December 31, 2022	
	Sociedad Minera El Brocal S.A.A. US\$(000)	Apu Coropuna S.R.L. US\$(000)	Sociedad Minera El Brocal S.A.A. US\$(000)	Apu Coropuna S.R.L. US\$(000)
Current assets	229,612	365	197,691	471
Non-current assets	447,200	5	470,539	-
Current liabilities	(172,709)	(3)	(167,718)	(11)
Non-current liabilities	(104,472)	(740)	(123,280)	(740)
<b>Total equity</b>	<u>399,631</u>	<u>(373)</u>	<u>377,232</u>	<u>(280)</u>
Attributable to:				
Shareholders of the Group	236,301	(262)	223,057	(196)
Non-controlling interests	163,330	(111)	154,175	(84)
	<u>399,631</u>	<u>(373)</u>	<u>377,232</u>	<u>(280)</u>

Interim condensed consolidated statements of profit or loss for the nine-month ended September 30, 2023 and 2022:

	Sociedad Minera El Brocal S.A.A. US\$(000)	Apu Coropuna S.R.L. US\$(000)
<b>2023 -</b>		
Revenues	318,221	-
Net profit (loss)	32,594	(92)
Attributable to non-controlling interests	13,354	(28)

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

	<b>Sociedad Minera El Brocal S.A.A. US\$(000)</b>	<b>Minera La Zanja S.R.L. US\$(000)</b>	<b>S.M.R.L. Chupiloma Dos de Cajamarca US\$(000)</b>	<b>Apu Coropuna S.R.L. US\$(000)</b>
<b>2022 -</b>				
Revenues	272,280	19,364	1,381	-
Net profit (loss)	(2,590)	(11,646)	4,376	(82)
Attributable to non-controlling interests	(1,147)	(516)	811	(24)

Interim condensed consolidated statements of cash flows for the nine-month ended September 30, 2023 and 2022:

	<b>Sociedad Minera El Brocal S.A.A. US\$(000)</b>	<b>Apu Coropuna S.R.L. US\$(000)</b>
<b>2023 -</b>		
Operating activities	120,320	(105)
Investing activities	(46,228)	-
Financing activities	(22,945)	-
	<u>51,147</u>	<u>(105)</u>

	<b>Sociedad Minera El Brocal S.A.A. US\$(000)</b>	<b>Minera La Zanja S.R.L. US\$(000)</b>	<b>S.M.R.L. Chupiloma Dos de Cajamarca US\$(000)</b>	<b>Apu Coropuna S.R.L. US\$(000)</b>
<b>2022 -</b>				
Operating activities	83,120	(17,029)	(248)	(86)
Investing activities	(40,007)	(408)	-	-
Financing activities	(31,053)	29,117	-	-
	<u>12,060</u>	<u>11,680</u>	<u>(248)</u>	<u>(86)</u>

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

**13. Sales of goods**

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

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023	2022	2023	2022
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Sales by metal -</b>				
Copper	147,592	83,129	364,408	273,459
Gold	63,887	76,874	197,882	221,852
Silver	44,764	33,862	113,396	120,554
Zinc	5,338	27,507	17,916	99,062
Lead	2,824	7,074	9,742	26,229
Manganese sulfate	-	-	-	360
Antimony	-	-	-	32
	<u>264,405</u>	<u>228,446</u>	<u>703,344</u>	<u>741,548</u>
Commercial deduction	(51,260)	(42,041)	(134,651)	(137,888)
<b>Total revenue from contracts with customers</b>	213,145	186,405	568,693	603,660
Adjustments to prior period liquidations	(5,422)	(20,008)	(1,514)	(20,646)
Fair value of accounts receivables	(18)	14,733	(13,746)	(19,738)
Hedge operations	-	10,954	6,056	3,255
<b>Sale of goods</b>	<u>207,705</u>	<u>192,084</u>	<u>559,489</u>	<u>566,531</u>

For the three-month and nine-month periods ended September 30, 2023, the three customers with sales of more than 10 percent of total sales represented 74 percent and 73 percent from the total sales of the Group, respectively. For the three-month and nine-month periods ended September 30, 2022, the three customers with sales of more than 10 percent of total sales represented 80 percent and 84 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 September 30,		For the nine-month periods ended September 30,	
	2023	2022	2023	2022
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Beginning balance of finished goods and products in process, net of depreciation and amortization</b>	<u>20,283</u>	<u>34,333</u>	<u>21,835</u>	<u>29,983</u>
<b>Cost of production</b>				
Services provided by third parties	44,428	54,820	115,205	136,815
Consumption of materials and supplies	23,559	23,003	64,687	71,738
Direct labor	20,345	14,249	56,516	50,477
Electricity and water	10,163	4,803	21,884	13,922
Short-term and low-value lease	5,658	7,485	18,838	21,642
Maintenance and repair	5,000	5,463	13,836	14,018
Insurance	4,275	4,139	11,968	12,304
Transport	3,445	3,926	9,386	10,132
Other cost of production	2,357	1,613	5,652	5,619
Provision (reversal) for impairment of finished goods and product in progress, note 5(b)	20,269	(6,182)	23,807	(1,297)
<b>Total cost of production of the period</b>	<u>139,499</u>	<u>113,319</u>	<u>341,779</u>	<u>335,370</u>
<b>Final balance of products in process and finished goods, net of depreciation and amortization</b>	<u>(24,919)</u>	<u>(29,912)</u>	<u>(24,919)</u>	<u>(29,912)</u>
<b>Cost of sales of goods, without considering depreciation and amortization</b>	<u>134,863</u>	<u>117,740</u>	<u>338,695</u>	<u>335,441</u>

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

**15. Related entities transactions**

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

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023 US\$(000)	2022 US\$(000)	2023 US\$(000)	2022 US\$(000)
<b>Income from:</b>				
Energy	856	791	2,277	2,571
Supplies	246	23	331	125
Royalties to Minera Yanacocha S.R.L.	-	-	-	1,381
<b>Purchases from:</b>				
Supplies	18	14	86	33
<b>Services rendered to:</b>				
Administrative and Management services	76	217	326	567
Operation and maintenance services related to energy transmission	80	70	236	231
Construction services	10	-	10	-
Services of energy transmission	-	-	-	183
<b>Dividends declared and collected from:</b>				
Sociedad Minera Cerro Verde S.A.A.	48,961	-	97,922	29,377
Compañía Minera Coimolache S.A.	-	-	401	-
	48,961	-	98,323	29,377
<b>Joint Venture -</b>				
<b>Interest received from:</b>				
Transportadora Callao S.A.	31	24	70	71
<b>Non-controlling shareholders -</b>				
<b>Dividends paid to:</b>				
Newmont Peru Limited - Sucursal del Perú	1,641	-	1,641	2,180
Others	-	-	-	467
	1,641	-	1,641	2,647

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

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

	<b>As of September 30, 2023</b>	<b>As of December 31, 2022</b>
	US\$(000)	US\$(000)
<b>Trade receivables, note 4(a)</b>		
Compañía Minera Coimolache S.A.	637	55
Minera Yanacocha S.R.L.	-	312
	<u>637</u>	<u>367</u>
<b>Other receivables, note 4(a)</b>		
Transportadora Callao S.A.	1,670	1,612
Compañía Minera Coimolache S.A.	141	1,025
Ferrocarril Central Andino S.A.	-	150
Banco Pichincha	-	55
	<u>1,811</u>	<u>2,842</u>
	<u>2,448</u>	<u>3,209</u>
<b>Trade payables, note 8</b>		
Compañía Minera Coimolache S.A.	55	163
Sociedad Minera Cerro Verde S.A.A.	15	-
	<u>70</u>	<u>163</u>
<b>Other payables, note 8</b>		
Others	11	20
	<u>81</u>	<u>183</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.

- (b) 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. This account receivable generates interest at an annual fixed rate of 5.82% and it is estimated that it will be collected from the year 2024.
- (c) Key officers -  
As of September 30, 2023 and December 31, 2022, loans to employees, directors and key personnel amounts to US\$3,000 and US\$1,000, 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.

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

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

			<b>As of September 30, 2023</b>	<b>As of December 31, 2022</b>
			US\$(000)	US\$(000)
<b>Accounts payable:</b>				
Bonus to officers			16,251	14,861
Directors' compensations			2,494	3,455
Salaries			<u>1,155</u>	<u>933</u>
			<u>19,900</u>	<u>19,249</u>
	<b>For the three-month periods ended September 30,</b>		<b>For the nine-month periods ended September 30,</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
<b>Disbursements:</b>				
Salaries	1,767	1,222	9,384	8,583
Directors' compensations	<u>-</u>	<u>-</u>	<u>3,588</u>	<u>2,956</u>
	<u>1,767</u>	<u>1,222</u>	<u>12,972</u>	<u>11,539</u>
<b>Expenses:</b>				
Salaries	1,532	2,411	10,540	10,921
Directors' compensations	<u>480</u>	<u>1,700</u>	<u>2,494</u>	<u>3,890</u>
	<u>2,012</u>	<u>4,111</u>	<u>13,034</u>	<u>14,811</u>

**16. Hedge derivative financial instruments –**

Copper and Zinc prices hedge –

The volatility of copper prices has caused El Brocal's management to enter into forward contracts. These 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.

For the nine-month periods ended September 30, 2023, the effect of hedge derivative financial instruments in profit or loss was a gain of US\$6,056,000, no movement in the three-month periods ended on these dates.

For the three-month and nine-month periods ended September 30, 2022, the effect of hedge derivative financial instruments in profit or loss was a loss of US\$10,954,000 and US\$3,255,000, respectively (and it is shown in the "Sales of goods" caption), see note 13.

As of June 30, 2023, El Brocal no maintained to the balance receivable for closed positions (as of December 31, 2022 was made the balance receivable of US\$2,506,000), note 4(a).

As of June 30, 2023, El Brocal no maintained hedging derivative financial instruments to be closed.

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

As of December 31, 2022, the table below presents the composition of open transactions designated as hedging derivative financial instruments:

Quotation period	Concentrate	Metric tons	Quotations		Fair value US\$(000)
			Fixed US\$/DMT(*)	Futures US\$/DMT(*)	
January 2023	Copper	2,000	10,185	8,344	4,332
February 2023	Copper	1,500	10,109	8,350	1,867
March 2023	Copper	1,500	10,153	8,353	2,640
		<u>5,000</u>			<u>8,839</u>

(\*) DMT= Dry metric ton.

Changes in "Hedge derivative financial instruments" is included in "unrealized gain (loss) on hedge derivative financial instruments of copper and zinc prices hedge" in the interim condensed consolidated statements of other comprehensive income.

For the nine-month periods ended September 30, 2023, El Brocal obtained an unrealized loss of US\$8,839,000, which are included in the caption "Gain (loss) from copper and zinc price hedges, net of taxes" of the interim condensed consolidated statements of other comprehensive income (unrealized loss of US\$6,232,000 net of income taxes). For the three-month and nine-month periods ended as of September 30, 2022, El Brocal obtained an unrealized loss of US\$983,000 and an unrealized gain of US\$30,817,000, respectively which are included in the caption "Gain (loss) from copper and zinc price hedges, net of taxes" of the interim condensed consolidated statements of other comprehensive income (unrealized loss of US\$694,000 and US\$21,726,000 net of income, respectively).

## 17. Income taxes

(a) The following is the composition of the provision for income taxes shown in the interim condensed consolidated statements of other comprehensive income:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023 US\$(000)	2022 US\$(000)	2023 US\$(000)	2022 US\$(000)
<b>Income tax</b>				
Current	(10,012)	8,129	(18,232)	(5,750)
Deferred	<u>13,189</u>	<u>8,427</u>	<u>24,298</u>	<u>43,621</u>
	3,177	16,556	6,066	37,871
<b>Mining Royalties and Special Mining Tax</b>				
Current	(1,913)	(260)	(3,996)	(2,673)
<b>Total income tax</b>	<u>1,264</u>	<u>16,296</u>	<u>2,070</u>	<u>35,198</u>

(b) During the three-month and nine-month period ended September 30, 2023, the effective income tax rates were -5% and 5%, respectively, and for the three-month and nine-month period ended September 30, 2022, the effective income tax rate were -42% and 7%, respectively.



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

The variation for the three-month period ended September 30, 2023 and 2022 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, 2023 and 2022.

The variations for the nine-month periods ended September 30, 2023 and 2022, 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; and ii) higher projections of the estimated exchange rate as of December 31, 2023 and 2022, and iii) higher taxes for mining royalties and a special tax on mining in 2023.

### **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.

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 segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)		
	Colquijirca (Operation)	Tambomayo (Operation)	Orcopampa (Operation)	Julcani (Operation)	Uchucchacua (Operation)	La Zanja (Operation)	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 (Temporary suspension) US\$(000)	Corporate 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 nine-month period ended September 30, 2023</b>	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)	US\$(000)	
<b>Profit or loss:</b>																					
<b>Continuing operations</b>																					
<b>Operating income</b>																					
Sales of goods	318,221	77,889	116,126	28,495	5,260	11,850	-	-	-	-	-	13,740	-	3,214,463	73,006	-	3,859,050	(3,299,561)	559,489		
Sales of services	-	-	-	-	-	-	-	35,090	7,260	-	336	-	-	-	-	-	42,686	(32,131)	10,555		
<b>Total operating income</b>	<b>318,221</b>	<b>77,889</b>	<b>116,126</b>	<b>28,495</b>	<b>5,260</b>	<b>11,850</b>	<b>-</b>	<b>35,090</b>	<b>7,260</b>	<b>-</b>	<b>336</b>	<b>13,740</b>	<b>-</b>	<b>3,214,463</b>	<b>73,006</b>	<b>-</b>	<b>3,901,736</b>	<b>(3,331,692)</b>	<b>570,044</b>		
<b>Cost of sales</b>																					
Cost of sales of goods, excluding depreciation and amortization	(191,114)	(51,567)	(53,990)	(23,672)	-	(24,261)	-	-	-	-	-	(12,936)	-	(1,911,092)	(54,686)	-	(2,323,318)	1,984,623	(338,695)		
Unabsorbed cost due to production stoppage	-	-	-	-	(19,226)	-	-	-	-	-	-	(2,028)	-	-	-	-	(21,254)	3,252	(18,002)		
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	(26,325)	-	-	-	-	-	-	-	-	(26,325)	22,849	(3,476)		
Depreciation and amortization	(51,514)	(37,636)	(9,213)	(4,899)	(4,676)	(2,863)	-	(6,774)	-	-	-	(4,699)	-	-	(25,975)	-	(148,249)	26,433	(121,816)		
Exploration in operating units	(5,914)	(2,244)	(4,714)	(5,149)	(20,592)	(438)	-	-	-	-	-	-	-	-	(10,012)	-	(49,063)	10,012	(39,051)		
Mining royalties	(1,565)	(762)	(10,586)	(279)	(52)	(137)	-	-	-	-	-	-	-	-	(687)	-	(14,068)	687	(13,381)		
<b>Total costs of sales</b>	<b>(250,107)</b>	<b>(92,209)</b>	<b>(78,503)</b>	<b>(33,999)</b>	<b>(44,546)</b>	<b>(27,699)</b>	<b>-</b>	<b>(33,099)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(19,663)</b>	<b>-</b>	<b>(1,911,092)</b>	<b>(91,360)</b>	<b>-</b>	<b>(2,582,277)</b>	<b>2,047,856</b>	<b>(534,421)</b>		
<b>Gross profit (loss)</b>	<b>68,114</b>	<b>(14,320)</b>	<b>37,623</b>	<b>(5,504)</b>	<b>(39,286)</b>	<b>(15,849)</b>	<b>-</b>	<b>1,991</b>	<b>7,260</b>	<b>-</b>	<b>336</b>	<b>(5,923)</b>	<b>-</b>	<b>1,303,371</b>	<b>(18,354)</b>	<b>-</b>	<b>1,319,459</b>	<b>(1,283,836)</b>	<b>35,623</b>		
<b>Operating income (expenses), net</b>																					
Administrative expenses	(7,217)	(9,127)	(13,583)	(3,352)	(644)	(2,206)	(1,281)	(2,077)	(10,340)	(105)	(309)	(313)	(4,536)	-	(3,053)	-	(58,143)	3,487	(54,656)		
Selling expenses	(7,167)	(2,023)	(514)	(163)	(2,203)	(49)	-	(533)	-	-	-	(93)	-	(120,772)	(494)	-	(134,011)	121,266	(12,745)		
Exploration in non-operating areas	(2,418)	-	-	-	(53)	(2,392)	(799)	-	-	-	-	-	(3,098)	-	-	-	(8,760)	45	(8,715)		
Reversal (provision) of contingencies	(538)	(1,189)	49	1,775	1,240	1,869	(239)	55	-	(103)	127	150	2,338	-	26	-	5,560	(26)	5,534		
Other, net	(2,710)	158	(922)	(902)	(2,323)	(2,422)	(6)	(52)	-	6,095	(11)	(589)	1,431	(80,583)	751	(26,441)	(108,526)	104,493	(4,033)		
<b>Total operating income (expenses), net</b>	<b>(20,050)</b>	<b>(12,181)</b>	<b>(14,970)</b>	<b>(2,642)</b>	<b>(3,983)</b>	<b>(5,200)</b>	<b>(2,325)</b>	<b>(2,607)</b>	<b>(10,340)</b>	<b>5,887</b>	<b>(193)</b>	<b>(845)</b>	<b>(3,865)</b>	<b>(201,355)</b>	<b>(2,770)</b>	<b>(26,441)</b>	<b>(303,880)</b>	<b>229,265</b>	<b>(74,615)</b>		
<b>Operating profit (loss)</b>	<b>48,064</b>	<b>(26,501)</b>	<b>22,653</b>	<b>(8,146)</b>	<b>(43,269)</b>	<b>(21,049)</b>	<b>(2,325)</b>	<b>(616)</b>	<b>(3,080)</b>	<b>5,887</b>	<b>143</b>	<b>(6,768)</b>	<b>(3,865)</b>	<b>1,102,016</b>	<b>(21,124)</b>	<b>(26,441)</b>	<b>1,015,579</b>	<b>(1,054,571)</b>	<b>(38,992)</b>		
Share in the results of associates and joint venture	(94)	-	-	-	-	-	-	(1,555)	-	-	20,936	-	105,749	-	-	-	125,036	(11,668)	113,368		
Finance income	1,122	8	4	4	28	636	11	897	-	42	328	226	2,854	26,499	4,436	-	37,095	(31,022)	6,073		
Foreign currency exchange difference	225	96	45	78	90	(150)	21	(96)	(21)	-	340	46	2,776	8,077	(143)	-	11,384	(7,934)	3,450		
Finance costs	(5,795)	(592)	(1,361)	(821)	(894)	(2,243)	(384)	(3,157)	(30)	(1)	(2)	(5)	(28,170)	(65,928)	(4,093)	-	(113,476)	70,021	(43,455)		
<b>Profit (loss) before income tax</b>	<b>43,522</b>	<b>(26,989)</b>	<b>21,341</b>	<b>(8,885)</b>	<b>(44,045)</b>	<b>(22,806)</b>	<b>(2,677)</b>	<b>(4,527)</b>	<b>(3,131)</b>	<b>5,928</b>	<b>21,745</b>	<b>(6,501)</b>	<b>79,344</b>	<b>1,070,664</b>	<b>(20,924)</b>	<b>(26,441)</b>	<b>1,075,618</b>	<b>(1,035,174)</b>	<b>40,444</b>		
Current income tax	(19,598)	(96)	(132)	(33)	(6)	-	-	(482)	(8)	(1,859)	(14)	-	-	(487,940)	(109)	-	(510,277)	488,049	(22,228)		
Deferred income tax	8,670	-	-	-	-	1,735	-	1,725	852	-	-	1,022	10,294	30,788	2,776	-	57,862	(33,564)	24,298		
	(10,928)	(96)	(132)	(33)	(6)	1,735	-	1,243	844	(1,859)	(14)	1,022	10,294	(457,152)	2,667	-	(452,415)	454,485	2,070		
<b>Profit (loss) from continuing operations</b>	<b>32,594</b>	<b>(27,085)</b>	<b>21,209</b>	<b>(8,918)</b>	<b>(44,051)</b>	<b>(21,071)</b>	<b>(2,677)</b>	<b>(3,284)</b>	<b>(2,287)</b>	<b>4,069</b>	<b>21,731</b>	<b>(5,479)</b>	<b>89,638</b>	<b>613,512</b>	<b>(18,257)</b>	<b>(26,441)</b>	<b>623,203</b>	<b>(580,689)</b>	<b>42,514</b>		
Profit from discontinued operations																					439
<b>Net profit for the period</b>																					<b>42,953</b>
<b>Other segment information:</b>																					
Total assets as of September 30, 2023	676,812	150,808	49,943	35,997	155,621	48,948	621,797	361,844	9,730	3,206	231,039	63,207	2,979,900	7,996,721	345,814	68,859	13,800,246	(9,325,349)	4,474,897		
Total liabilities as of September 30, 2023	277,181	28,254	56,901	33,368	47,653	71,638	30,346	118,989	3,715	272	247	2,444	657,775	1,232,421	116,873	416	2,678,493	(1,383,168)	1,295,325		
Investments in associates and joint venture as of September 30, 2023	2,393	-	-	-	-	-	-	120,094	-	-	225,999	-	2,119,374	-	-	-	2,467,860	(931,853)	1,536,007		
Acquisitions of property, plant and equipment as of September 30, 2023	46,228	315	3,779	543	32,114	2,087	58,016	958	3	-	-	28	1,588	-	-	-	145,659	-	145,659		
Changes in estimates of mine closures plans as of September 30, 2023	-	(407)	(223)	6,154	-	-	1,456	-	-	-	-	-	-	-	-	-	6,980	-	6,980		
Due from for sales of properties and concessions as of September 30, 2023	-	-	-	-	-	-	-	67	-	2,932	-	-	101	-	-	-	3,100	-	3,100		

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

	Equity accounted investees																Total segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)	
	Colquijirca (Operation) US\$(000)	Tambomayo (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Julcani (Operation) US\$(000)	Uchucchacua (Operation) US\$(000)	La Zanja (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 (Temporary suspension) US\$(000)	Corporate 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 September 30, 2023</b>																				
<b>Profit or loss:</b>																				
<b>Continuing operations</b>																				
<b>Operating income</b>																				
Sales of goods	134,234	21,633	38,689	8,918	1,244	2,501	-	-	-	-	-	3,475	-	1,045,533	42,139	-	1,298,366	(1,090,661)	207,705	
Sales of services	-	-	-	-	-	-	-	12,706	2,385	-	119	-	-	-	-	-	15,210	(11,622)	3,588	
<b>Total operating income</b>	<b>134,234</b>	<b>21,633</b>	<b>38,689</b>	<b>8,918</b>	<b>1,244</b>	<b>2,501</b>	<b>-</b>	<b>12,706</b>	<b>2,385</b>	<b>-</b>	<b>119</b>	<b>3,475</b>	<b>-</b>	<b>1,045,533</b>	<b>42,139</b>	<b>-</b>	<b>1,313,576</b>	<b>(1,102,283)</b>	<b>211,293</b>	
<b>Cost of sales</b>																				
Cost of sales of goods, excluding depreciation and amortization	(84,242)	(18,212)	(18,072)	(8,364)	-	(5,657)	-	-	-	-	-	(3,324)	-	(639,582)	(18,910)	-	(796,363)	661,500	(134,863)	
Unabsorbed cost due to production stoppage	-	-	-	-	(7,595)	-	-	-	-	-	-	(779)	-	-	-	-	(8,374)	907	(7,467)	
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	(12,284)	-	-	-	-	-	-	-	-	(12,284)	10,952	(1,332)	
Depreciation and amortization	(27,620)	(12,680)	(3,120)	(1,642)	(1,522)	(1,004)	-	(2,259)	-	-	-	(1,570)	-	-	(10,078)	-	(61,495)	10,231	(51,264)	
Exploration in operating units	(1,614)	(720)	(1,440)	(1,874)	(6,661)	(109)	-	(1,874)	-	-	-	-	-	-	(4,747)	-	(17,165)	4,747	(12,418)	
Mining royalties	(478)	(212)	(3,621)	(88)	(13)	(27)	-	-	-	-	-	-	-	-	(374)	-	(4,813)	374	(4,439)	
<b>Total costs of sales</b>	<b>(113,954)</b>	<b>(31,824)</b>	<b>(26,253)</b>	<b>(11,968)</b>	<b>(15,791)</b>	<b>(6,797)</b>	<b>-</b>	<b>(14,543)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,673)</b>	<b>-</b>	<b>(639,582)</b>	<b>(34,109)</b>	<b>-</b>	<b>(900,494)</b>	<b>688,711</b>	<b>(211,783)</b>	
<b>Gross profit (loss)</b>	<b>20,280</b>	<b>(10,191)</b>	<b>12,436</b>	<b>(3,050)</b>	<b>(14,547)</b>	<b>(4,296)</b>	<b>-</b>	<b>(1,837)</b>	<b>2,385</b>	<b>-</b>	<b>119</b>	<b>(2,198)</b>	<b>-</b>	<b>405,951</b>	<b>8,030</b>	<b>-</b>	<b>413,082</b>	<b>(413,572)</b>	<b>(490)</b>	
<b>Operating income (expenses), net</b>																				
Administrative expenses	(2,535)	(2,630)	(4,612)	(1,075)	(194)	(812)	(341)	(738)	(3,381)	(32)	(78)	(97)	(1,095)	-	(1,002)	-	(18,622)	1,086	(17,536)	
Selling expenses	(2,579)	(628)	(203)	(45)	(600)	(12)	-	(189)	-	-	(21)	(21)	-	(41,027)	(245)	-	(45,549)	41,272	(4,277)	
Exploration in non-operating areas	(1,214)	-	-	-	(32)	(1,518)	(562)	-	-	-	-	-	(1,235)	-	-	-	(4,561)	8	(4,553)	
Reversal (provision) of contingencies	210	(312)	(28)	256	219	52	(154)	(99)	(103)	(1)	76	124	-	-	81	-	321	(81)	240	
Other, net	(1,709)	(672)	(217)	(419)	(1,395)	(238)	24	201	-	2,404	45	(564)	224	(4,821)	110	(8,941)	(15,968)	13,049	(2,919)	
<b>Total operating income (expenses), net</b>	<b>(7,827)</b>	<b>(4,242)</b>	<b>(5,060)</b>	<b>(1,283)</b>	<b>(2,002)</b>	<b>(2,528)</b>	<b>(1,033)</b>	<b>(825)</b>	<b>(3,381)</b>	<b>2,269</b>	<b>(34)</b>	<b>(606)</b>	<b>(1,982)</b>	<b>(45,848)</b>	<b>(1,056)</b>	<b>(8,941)</b>	<b>(84,379)</b>	<b>55,334</b>	<b>(29,045)</b>	
<b>Operating profit (loss)</b>	<b>12,453</b>	<b>(14,433)</b>	<b>7,376</b>	<b>(4,333)</b>	<b>(16,549)</b>	<b>(6,824)</b>	<b>(1,033)</b>	<b>(2,662)</b>	<b>(996)</b>	<b>2,269</b>	<b>85</b>	<b>(2,804)</b>	<b>(1,982)</b>	<b>360,103</b>	<b>6,974</b>	<b>(8,941)</b>	<b>328,703</b>	<b>(358,238)</b>	<b>(29,535)</b>	
Share in the results of associates and joint venture	(85)	-	-	-	-	-	-	(2,366)	-	-	5,812	-	39,246	-	-	-	42,607	3,768	46,375	
Finance income	498	4	4	3	12	238	4	444	-	7	122	91	725	8,958	1,407	-	12,517	(10,395)	2,122	
Foreign currency exchange difference	(238)	4	48	4	57	(486)	(648)	(267)	(15)	(19)	(272)	(566)	(28,778)	(18,327)	(1,386)	-	(50,889)	19,713	(31,176)	
Finance costs	(1,729)	(132)	(459)	(299)	(304)	(756)	(130)	(1,044)	(9)	-	(1)	(2)	(8,516)	12,658	(1,342)	-	(2,065)	(11,316)	(13,381)	
<b>Profit (loss) before income tax</b>	<b>10,899</b>	<b>(14,557)</b>	<b>6,969</b>	<b>(4,625)</b>	<b>(16,784)</b>	<b>(7,828)</b>	<b>(1,807)</b>	<b>(5,895)</b>	<b>(1,020)</b>	<b>2,257</b>	<b>5,746</b>	<b>(3,281)</b>	<b>695</b>	<b>363,392</b>	<b>5,653</b>	<b>(8,941)</b>	<b>330,873</b>	<b>(356,468)</b>	<b>(25,595)</b>	
Current income tax	(11,718)	(1)	(1)	-	-	-	-	591	-	(782)	(14)	-	-	(168,514)	(109)	-	(180,548)	168,623	(11,925)	
Deferred income tax	9,458	-	-	-	-	1,009	-	428	397	-	-	778	1,119	30,652	1,074	-	44,915	(31,726)	13,189	
	(2,260)	(1)	(1)	-	-	1,009	-	1,019	397	(782)	(14)	778	1,119	(137,862)	965	-	(135,633)	136,897	1,264	
<b>Profit (loss) from continuing operations</b>	<b>8,639</b>	<b>(14,558)</b>	<b>6,968</b>	<b>(4,625)</b>	<b>(16,784)</b>	<b>(6,819)</b>	<b>(1,807)</b>	<b>(4,876)</b>	<b>(623)</b>	<b>1,475</b>	<b>5,732</b>	<b>(2,503)</b>	<b>1,814</b>	<b>225,530</b>	<b>6,618</b>	<b>(8,941)</b>	<b>195,240</b>	<b>(219,571)</b>	<b>(24,331)</b>	
Loss from discontinued operations																				(167)
<b>Net loss for the period</b>																				<b>(24,498)</b>
<b>Other segment information:</b>																				
Acquisitions of property, plant and equipment	14,944	309	1,451	144	12,341	1733	27,205	420	-	-	-	24	1,215	-	-	-	59,786	-	59,786	

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

														Equity accounted investees			Total segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
	Colquijirca (Operation) US\$(000)	Tambomayo (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Julcani (Operation) US\$(000)	Uchucbacua (Operation) US\$(000)	La Zanja (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 (Temporary suspension) US\$(000)	Corporate 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 nine-month period ended September 30, 2022</b>																			
<b>Profit or loss:</b>																			
<b>Continuing operations</b>																			
<b>Operating income</b>																			
Sales of goods	272,280	115,253	102,888	37,688	3,359	34,969	-	-	-	-	-	34,971	-	2,824,392	117,017	-	3,542,817	(2,976,286)	566,531
Sales of services	-	-	-	-	-	-	-	39,115	6,317	-	316	-	-	-	-	-	45,748	(35,220)	10,528
Royalty income	-	-	-	-	-	-	-	-	-	1,381	-	-	-	-	-	-	1,381	-	1,381
<b>Total operating income</b>	<b>272,280</b>	<b>115,253</b>	<b>102,888</b>	<b>37,688</b>	<b>3,359</b>	<b>34,969</b>	<b>-</b>	<b>39,115</b>	<b>6,317</b>	<b>1,381</b>	<b>316</b>	<b>34,971</b>	<b>-</b>	<b>2,824,392</b>	<b>117,017</b>	<b>-</b>	<b>3,589,946</b>	<b>(3,011,506)</b>	<b>578,440</b>
<b>Cost of sales</b>																			
Cost of sales of goods, excluding depreciation and amortization	(192,158)	(58,396)	(43,770)	(22,320)	-	(37,120)	-	-	-	-	-	(34,680)	-	(1,733,472)	(77,252)	-	(2,199,168)	1,863,727	(335,441)
Unabsorbed cost due to production stoppage	-	-	-	-	(16,474)	-	-	-	-	-	-	(1,368)	-	-	-	-	(17,842)	2,929	(14,913)
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	(16,276)	-	-	-	-	-	-	-	-	(16,276)	14,214	(2,062)
Depreciation and amortization	(55,811)	(44,368)	(5,925)	(4,732)	(6,846)	(5,531)	-	(6,780)	-	-	-	(1,997)	-	-	(30,468)	-	(162,458)	30,927	(131,531)
Exploration in operating units	(13,252)	(7,989)	(9,553)	(4,901)	(15,349)	(2,585)	-	-	-	-	-	-	-	-	(6,044)	-	(59,673)	6,044	(53,629)
Mining royalties	(2,296)	(1,017)	(9,365)	(332)	(29)	(345)	-	-	-	-	-	-	-	-	(1,073)	-	(14,457)	1,073	(13,384)
<b>Total costs of sales</b>	<b>(263,517)</b>	<b>(111,770)</b>	<b>(68,613)</b>	<b>(32,285)</b>	<b>(38,698)</b>	<b>(45,581)</b>	<b>-</b>	<b>(23,056)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(38,045)</b>	<b>-</b>	<b>(1,733,472)</b>	<b>(114,837)</b>	<b>-</b>	<b>(2,469,874)</b>	<b>1,918,914</b>	<b>(550,960)</b>
<b>Gross profit (loss)</b>	<b>8,763</b>	<b>3,483</b>	<b>34,275</b>	<b>5,403</b>	<b>(35,339)</b>	<b>(10,612)</b>	<b>-</b>	<b>16,059</b>	<b>6,317</b>	<b>1,381</b>	<b>316</b>	<b>(3,074)</b>	<b>-</b>	<b>1,090,920</b>	<b>2,180</b>	<b>-</b>	<b>1,120,072</b>	<b>(1,092,592)</b>	<b>27,480</b>
<b>Operating income (expenses), net</b>																			
Administrative expenses	(5,454)	(11,659)	(10,396)	(3,806)	(349)	(2,011)	(1,109)	(2,038)	(8,521)	(139)	(456)	(369)	(4,673)	-	(2,680)	-	(53,660)	3,218	(50,442)
Selling expenses	(7,198)	(4,252)	(446)	(315)	(2,837)	(133)	-	(571)	-	-	-	(132)	-	(116,203)	(717)	-	(132,804)	117,314	(15,490)
Exploration in non-operating areas	(3,667)	-	-	-	(15)	(3,280)	(221)	-	-	-	-	-	(3,907)	-	-	-	(11,090)	24	(11,066)
Reversal (provision) of contingencies	(2,737)	(832)	276	12	417	(141)	47	301	-	-	-	(967)	-	-	-	-	(3,624)	(181)	(3,805)
Other, net	(1,865)	(1,540)	129	(580)	455	287	(14)	(1,061)	-	6,538	(3,263)	778	36	(15,831)	(355)	(12,833)	(29,119)	30,436	1,317
<b>Total operating income (expenses), net</b>	<b>(20,921)</b>	<b>(18,283)</b>	<b>(10,437)</b>	<b>(4,689)</b>	<b>(2,329)</b>	<b>(5,278)</b>	<b>(1,297)</b>	<b>(3,369)</b>	<b>(8,521)</b>	<b>6,399</b>	<b>(3,719)</b>	<b>277</b>	<b>(9,511)</b>	<b>(132,034)</b>	<b>(3,752)</b>	<b>(12,833)</b>	<b>(230,297)</b>	<b>150,811</b>	<b>(79,486)</b>
<b>Operating profit (loss)</b>	<b>(12,158)</b>	<b>(14,800)</b>	<b>23,838</b>	<b>714</b>	<b>(37,668)</b>	<b>(15,890)</b>	<b>(1,297)</b>	<b>12,690</b>	<b>(2,204)</b>	<b>7,780</b>	<b>(3,403)</b>	<b>(2,797)</b>	<b>(9,511)</b>	<b>958,886</b>	<b>(1,572)</b>	<b>(12,833)</b>	<b>889,775</b>	<b>(941,781)</b>	<b>(52,006)</b>
Share in the results of associates and joint venture	22	-	-	-	-	-	-	6,267	-	3,148	-	108,942	-	-	-	-	118,379	(230)	118,149
Finance income	390	2	-	-	5	402	-	133	-	256	31	10,386	10,947	849	-	-	23,401	(11,840)	11,561
Foreign currency exchange difference	203	(32)	25	74	(281)	(52)	18	(183)	(63)	(26)	(2,958)	856	(667)	(16,946)	(1,065)	-	(21,097)	18,011	(3,086)
Finance costs	(4,695)	(220)	(413)	(282)	(360)	(983)	(225)	(4,230)	(36)	(1)	(29)	(22)	(30,612)	(8,361)	(1,612)	-	(52,081)	9,989	(42,092)
<b>Profit (loss) before income tax</b>	<b>(16,238)</b>	<b>(15,050)</b>	<b>23,450</b>	<b>506</b>	<b>(38,304)</b>	<b>(16,523)</b>	<b>(1,504)</b>	<b>14,677</b>	<b>(2,303)</b>	<b>7,753</b>	<b>(2,986)</b>	<b>(1,932)</b>	<b>78,538</b>	<b>944,526</b>	<b>(3,400)</b>	<b>(12,833)</b>	<b>958,377</b>	<b>(925,851)</b>	<b>32,526</b>
Current income tax	(2,479)	(476)	(423)	(152)	(17)	-	-	(2,290)	-	(2,285)	1,185	-	(3)	(331,400)	2,468	-	(335,872)	327,449	(8,423)
Deferred income tax	16,127	-	-	-	-	4,917	-	(129)	549	-	(107)	895	21,369	-	-	-	43,621	-	43,621
	13,648	(476)	(423)	(152)	(17)	4,917	-	(2,419)	549	-	1,078	895	21,366	(331,400)	2,468	-	(292,251)	327,449	35,198
<b>Profit (loss) from continuing operations</b>	<b>(2,590)</b>	<b>(15,526)</b>	<b>23,027</b>	<b>354</b>	<b>(38,321)</b>	<b>(11,606)</b>	<b>(1,504)</b>	<b>12,258</b>	<b>(1,754)</b>	<b>5,468</b>	<b>(1,908)</b>	<b>(1,037)</b>	<b>99,904</b>	<b>613,126</b>	<b>(932)</b>	<b>(12,833)</b>	<b>666,126</b>	<b>(598,402)</b>	<b>67,724</b>
Profit from discontinued operations																			
<b>Net profit for the period</b>																			
<b>Other segment information:</b>																			
Total assets as of September 30, 2022	684,487	206,121	48,494	30,224	118,959	113,895	466,506	374,241	14,009	2,227	235,203	59,397	3,000,897	7,743,488	388,112	65,405	13,551,665	(9,121,747)	4,429,918
Total liabilities as of September 30, 2022	299,177	34,490	47,656	32,989	47,991	85,589	16,459	129,446	2,859	107	123	10,803	616,144	1,154,772	130,479	295	2,609,379	(1,298,612)	1,310,767
Investments in associates and joint venture as of September 30, 2022	2,519	-	-	-	-	-	-	120,908	-	-	217,970	-	2,103,070	-	-	-	2,444,467	(931,677)	1,512,790
Acquisitions of property, plant and equipment as of September 30, 2022	40,021	2,098	2,444	785	19,675	962	25,860	1,453	-	3	80	455	-	-	-	-	93,836	(631)	93,205
Changes in estimates of mine closures plans as of September 30, 2022	-	685	-	5,476	245	-	(4,216)	-	-	-	-	-	-	-	-	-	2,190	-	2,190
Due from for sales of properties and concessions as of September 30, 2022	-	-	-	-	-	-	-	-	-	-	-	-	1832	-	-	-	1,832	-	1,832

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

														Equity accounted investees			Total segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
	Colquijirca (Operation) US\$(000)	Tambomayo (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Julcani (Operation) US\$(000)	Uchucchacua (Operation) US\$(000)	La Zanja (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 (Temporary suspension) US\$(000)	Corporate 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 September 30, 2022</b>																			
<b>Profit or loss:</b>																			
<b>Continuing operations</b>																			
<b>Operating income</b>																			
Sales of goods	95,121	36,278	33,103	11,714	1,031	15,605	-	-	-	-	-	14,745	-	746,458	37,261	-	991,316	(799,232)	192,084
Sales of services	-	-	-	-	-	-	-	13,047	2,106	-	104	-	-	-	-	-	15,257	(11,925)	3,332
Royalty income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating income</b>	<b>95,121</b>	<b>36,278</b>	<b>33,103</b>	<b>11,714</b>	<b>1,031</b>	<b>15,605</b>	<b>-</b>	<b>13,047</b>	<b>2,106</b>	<b>-</b>	<b>104</b>	<b>14,745</b>	<b>-</b>	<b>746,458</b>	<b>37,261</b>	<b>-</b>	<b>1,006,573</b>	<b>(811,157)</b>	<b>195,416</b>
<b>Cost of sales</b>																			
Cost of sales of goods, excluding depreciation and amortization	(73,604)	(19,088)	(13,086)	(7,408)	-	(11,214)	-	-	-	-	-	(14,997)	-	(552,585)	(26,671)	-	(718,653)	600,913	(117,740)
Unabsorbed cost due to production stoppage	-	-	-	-	(4,261)	-	-	-	-	-	-	75	-	-	-	-	(4,186)	242	(3,944)
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	(5,542)	-	-	-	-	-	-	-	-	(5,542)	4,863	(679)
Depreciation and amortization	(15,633)	(14,821)	(1,829)	(1,737)	(2,260)	(2,536)	-	(2,261)	-	-	-	(553)	-	-	(9,497)	-	(51,127)	9,650	(41,477)
Exploration in operating units	(4,876)	(3,075)	(3,342)	(1,776)	(6,536)	(1,102)	-	-	-	-	-	-	-	-	(1,994)	-	(22,701)	1,993	(20,708)
Mining royalties	(873)	(319)	(3,081)	(102)	(9)	(141)	-	-	-	-	-	-	-	-	(341)	-	(4,866)	341	(4,525)
<b>Total costs of sales</b>	<b>(94,986)</b>	<b>(37,303)</b>	<b>(21,338)</b>	<b>(11,023)</b>	<b>(13,066)</b>	<b>(14,993)</b>	<b>-</b>	<b>(7,803)</b>	<b>-</b>	<b>-</b>	<b>(15,475)</b>	<b>-</b>	<b>-</b>	<b>(552,585)</b>	<b>(38,503)</b>	<b>-</b>	<b>(807,075)</b>	<b>618,002</b>	<b>(189,073)</b>
<b>Gross profit (loss)</b>	<b>135</b>	<b>(1,025)</b>	<b>11,765</b>	<b>691</b>	<b>(12,035)</b>	<b>612</b>	<b>-</b>	<b>5,244</b>	<b>2,106</b>	<b>-</b>	<b>104</b>	<b>(730)</b>	<b>-</b>	<b>193,873</b>	<b>(1,242)</b>	<b>-</b>	<b>199,498</b>	<b>(193,155)</b>	<b>6,343</b>
<b>Operating income (expenses), net</b>																			
Administrative expenses	(1,779)	(3,710)	(3,095)	(1,217)	(111)	(692)	(358)	(526)	(2,881)	(55)	(152)	(58)	(850)	-	(916)	-	(16,400)	1,035	(15,365)
Selling expenses	(2,810)	(1,436)	(151)	(74)	(1,214)	(77)	-	(188)	-	-	-	(34)	-	(36,963)	(217)	-	(43,164)	37,310	(5,854)
Exploration in non-operating areas	(1,628)	-	-	-	(11)	(1,355)	(80)	-	-	-	-	-	(1,170)	-	-	-	(4,244)	8	(4,236)
Reversal (provision) of contingencies	(2,148)	(502)	(29)	69	(75)	40	-	5	-	-	-	-	587	-	29	-	(2,024)	64	(1,960)
Other, net	(1,851)	(1,061)	332	(160)	929	107	52	(91)	-	1,663	(3,144)	562	170	(10,901)	302	(577)	(13,668)	14,718	1,050
<b>Total operating income (expenses), net</b>	<b>(10,216)</b>	<b>(6,709)</b>	<b>(2,943)</b>	<b>(1,382)</b>	<b>(482)</b>	<b>(1,977)</b>	<b>(386)</b>	<b>(800)</b>	<b>(2,881)</b>	<b>1,608</b>	<b>(3,296)</b>	<b>470</b>	<b>(1,263)</b>	<b>(47,864)</b>	<b>(802)</b>	<b>(577)</b>	<b>(79,500)</b>	<b>53,135</b>	<b>(26,365)</b>
<b>Operating profit (loss)</b>	<b>(10,081)</b>	<b>(7,734)</b>	<b>8,822</b>	<b>(691)</b>	<b>(12,517)</b>	<b>(1,365)</b>	<b>(386)</b>	<b>4,444</b>	<b>(775)</b>	<b>1,608</b>	<b>(3,192)</b>	<b>(260)</b>	<b>(1,263)</b>	<b>146,009</b>	<b>(2,044)</b>	<b>(577)</b>	<b>119,998</b>	<b>(140,020)</b>	<b>(20,022)</b>
Share in the results of associates and joint venture	44	-	-	-	-	-	-	1,754	-	-	2,150	-	15,401	-	-	-	19,349	1,093	20,442
Finance income	238	2	-	-	5	187	-	93	-	31	17	774	9,098	636	-	-	11,081	(9,744)	1,337
Foreign currency exchange difference	(209)	56	112	84	121	(178)	(424)	(247)	(7)	(20)	(2,107)	(355)	(24,785)	(24,631)	(741)	-	(53,331)	25,370	(27,961)
Finance costs	(1,689)	(82)	(154)	(98)	(167)	(333)	(73)	(1,128)	(13)	-	-	(2)	(8,902)	(285)	(546)	-	(13,472)	831	(12,641)
<b>Profit (loss) before income tax</b>	<b>(11,697)</b>	<b>(7,758)</b>	<b>8,780</b>	<b>(705)</b>	<b>(12,558)</b>	<b>(1,689)</b>	<b>(883)</b>	<b>4,916</b>	<b>(795)</b>	<b>1,588</b>	<b>(3,118)</b>	<b>(600)</b>	<b>(18,775)</b>	<b>130,191</b>	<b>(2,695)</b>	<b>(577)</b>	<b>83,625</b>	<b>(122,470)</b>	<b>(38,845)</b>
Current income tax	4,078	(113)	(104)	(37)	(4)	-	-	(372)	-	(495)	1,390	-	5,009	(24,671)	3,292	-	(12,027)	19,896	7,869
Deferred income tax	1,000	-	-	-	-	1,729	-	(1,011)	263	-	-	(160)	6,606	-	(1,644)	-	6,783	1,644	8,427
<b>Profit (loss) from continuing operations</b>	<b>5,078</b>	<b>(113)</b>	<b>(104)</b>	<b>(37)</b>	<b>(4)</b>	<b>1,729</b>	<b>-</b>	<b>(1,383)</b>	<b>263</b>	<b>(495)</b>	<b>1,390</b>	<b>(160)</b>	<b>11,615</b>	<b>(24,671)</b>	<b>1,648</b>	<b>-</b>	<b>(5,244)</b>	<b>21,540</b>	<b>16,296</b>
Profit from discontinued operations																			
<b>Net loss for the period</b>	<b>(6,619)</b>	<b>(7,871)</b>	<b>8,676</b>	<b>(742)</b>	<b>(12,562)</b>	<b>40</b>	<b>(883)</b>	<b>3,533</b>	<b>(532)</b>	<b>1,093</b>	<b>(1,728)</b>	<b>(760)</b>	<b>(7,160)</b>	<b>105,520</b>	<b>(1,047)</b>	<b>(577)</b>	<b>78,381</b>	<b>(100,930)</b>	<b>(22,549)</b>
<b>Otra información de segmentos:</b>																			
Adiciones de propiedad, planta y equipo	17,008	656	1,276	328	7,917	554	8,729	1,182	-	-	-	58	121	-	-	-	37,829	(631)	37,198

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)	Tambomayo (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Julcani (Operation) US\$(000)	Uchucchacua (Operation) US\$(000)	La Zanja (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 (Temporary suspension) US\$(000)	Total segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
<b>Revenues by type of customers:</b>														
<b>For the nine-month periods ended as of September 30, 2023</b>														
<b>Sales by customers -</b>														
External	318,221	77,889	116,126	28,495	5,260	(242)	-	-	-	-	13,740	559,489	-	559,489
Inter-segment	-	-	-	-	-	12,092	-	-	-	-	-	12,092	(12,092)	-
	<u>318,221</u>	<u>77,889</u>	<u>116,126</u>	<u>28,495</u>	<u>5,260</u>	<u>11,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,740</u>	<u>571,581</u>	<u>(12,092)</u>	<u>559,489</u>
<b>Services -</b>														
External	-	-	-	-	-	-	3,295	7,260	-	-	-	10,555	-	10,555
Inter-segment	-	-	-	-	-	-	31,795	-	-	336	-	32,131	(32,131)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,090</u>	<u>7,260</u>	<u>-</u>	<u>336</u>	<u>-</u>	<u>42,686</u>	<u>(32,131)</u>	<u>10,555</u>
	<u>318,221</u>	<u>77,889</u>	<u>116,126</u>	<u>28,495</u>	<u>5,260</u>	<u>11,850</u>	<u>35,090</u>	<u>7,260</u>	<u>-</u>	<u>336</u>	<u>13,740</u>	<u>614,267</u>	<u>(44,223)</u>	<u>570,044</u>
<b>For the nine-month periods ended as of September 30, 2022</b>														
<b>Sales by customers -</b>														
External	272,280	115,253	102,888	37,688	3,359	92	-	-	-	-	34,971	566,531	-	566,531
Inter-segment	-	-	-	-	-	34,877	-	-	-	-	-	34,877	(34,877)	-
	<u>272,280</u>	<u>115,253</u>	<u>102,888</u>	<u>37,688</u>	<u>3,359</u>	<u>34,969</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,971</u>	<u>601,408</u>	<u>(34,877)</u>	<u>566,531</u>
<b>Services -</b>														
External	-	-	-	-	-	-	4,211	6,317	-	-	-	10,528	-	10,528
Inter-segment	-	-	-	-	-	-	34,904	-	-	316	-	35,220	(35,220)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,115</u>	<u>6,317</u>	<u>-</u>	<u>316</u>	<u>-</u>	<u>45,748</u>	<u>(35,220)</u>	<u>10,528</u>
<b>Royalties -</b>														
External	-	-	-	-	-	-	-	-	1,381	-	-	1,381	-	1,381
	<u>272,280</u>	<u>115,253</u>	<u>102,888</u>	<u>37,688</u>	<u>3,359</u>	<u>34,969</u>	<u>39,115</u>	<u>6,317</u>	<u>1,381</u>	<u>316</u>	<u>34,971</u>	<u>648,537</u>	<u>(70,097)</u>	<u>578,440</u>

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

	Colquijirca (Operation) US\$(000)	Tambomayo (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Julcani (Operation) US\$(000)	Uchucchacua (Operation) US\$(000)	La Zanja (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 (Temporary suspension) US\$(000)	Total segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
<b>Revenues by type of customers:</b>														
<b>For the three-month periods ended as of</b>														
<b>September 30, 2023</b>														
<b>Sales by customers -</b>														
External	134,234	21,633	38,689	8,918	1,244	(488)	-	-	-	-	3,475	207,705	-	207,705
Inter-segment	-	-	-	-	-	2,989	-	-	-	-	-	2,989	(2,989)	-
	<u>134,234</u>	<u>21,633</u>	<u>38,689</u>	<u>8,918</u>	<u>1,244</u>	<u>2,501</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,475</u>	<u>210,694</u>	<u>(2,989)</u>	<u>207,705</u>
<b>Services -</b>														
External	-	-	-	-	-	-	1,203	2,385	-	-	-	3,588	-	3,588
Inter-segment	-	-	-	-	-	-	11,503	-	-	119	-	11,622	(11,622)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,706</u>	<u>2,385</u>	<u>-</u>	<u>119</u>	<u>-</u>	<u>15,210</u>	<u>(11,622)</u>	<u>3,588</u>
<b>Royalties -</b>														
External	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<u>134,234</u>	<u>21,633</u>	<u>38,689</u>	<u>8,918</u>	<u>1,244</u>	<u>2,501</u>	<u>12,706</u>	<u>2,385</u>	<u>-</u>	<u>119</u>	<u>3,475</u>	<u>225,904</u>	<u>(14,611)</u>	<u>211,293</u>
<b>For the three-month periods ended as of</b>														
<b>September 30, 2022</b>														
<b>Sales by customers -</b>														
External	95,121	36,278	33,103	11,714	1,031	92	-	-	-	-	14,745	192,084	-	192,084
Inter-segment	-	-	-	-	-	15,513	-	-	-	-	-	15,513	(15,513)	-
	<u>95,121</u>	<u>36,278</u>	<u>33,103</u>	<u>11,714</u>	<u>1,031</u>	<u>15,605</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,745</u>	<u>207,597</u>	<u>(15,513)</u>	<u>192,084</u>
<b>Services -</b>														
External	-	-	-	-	-	-	1,226	2,106	-	-	-	3,332	-	3,332
Inter-segment	-	-	-	-	-	-	11,821	-	-	104	-	11,925	(11,925)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,047</u>	<u>2,106</u>	<u>-</u>	<u>104</u>	<u>-</u>	<u>15,257</u>	<u>(11,925)</u>	<u>3,332</u>
<b>Royalties -</b>														
External	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<u>95,121</u>	<u>36,278</u>	<u>33,103</u>	<u>11,714</u>	<u>1,031</u>	<u>15,605</u>	<u>13,047</u>	<u>2,106</u>	<u>-</u>	<u>104</u>	<u>14,745</u>	<u>222,854</u>	<u>(27,438)</u>	<u>195,416</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 three-month and nine-month periods ended September 30, 2023 and 2022 follows:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2023 US\$(000)	2022 US\$(000)	2023 US\$(000)	2022 US\$(000)
<b>Segments profit (loss)</b>	195,240	78,381	623,203	666,126
Elimination of profit of equity accounted investees, not consolidated (owned by third parties)	(223,207)	(103,896)	(568,814)	(599,361)
Elimination of intercompany sales	(14,611)	(27,438)	(44,223)	(70,097)
Elimination of cost of sales and operating expenses intercompany	14,509	29,247	44,103	72,938
Elimination of share in the results of subsidiaries and associates	3,768	1,093	(11,668)	(230)
Others	(30)	64	(87)	(1,652)
<b>Consolidated profit (loss) from continued operations</b>	<b>(24,331)</b>	<b>(22,549)</b>	<b>42,514</b>	<b>67,724</b>

**Reconciliation of segment assets**

The reconciliation of segment assets to the consolidated assets follows:

	As of September 30, 2023 US\$(000)	As of December 31, 2022 US\$(000)
<b>Segments assets</b>	5,803,525	13,836,447
Elimination of assets of equity accounted investees, not consolidated (owned by third parties)	(414,673)	(8,422,909)
Elimination of the subsidiaries and associates of the Parent company	(908,075)	(920,601)
Elimination of intercompany receivables	(5,880)	(16,921)
Others	-	27,211
<b>Consolidated assets</b>	<b>4,474,897</b>	<b>4,503,227</b>

**Reconciliation of segment liabilities**

The reconciliation of segment liabilities to the consolidated liabilities follows:

	As of September 30, 2023 US\$(000)	As of December 31, 2022 US\$(000)
<b>Segments liabilities</b>	1,445,656	2,824,648
Elimination of liabilities of equity accounted investees, not consolidated	(117,289)	(1,460,297)
Elimination of intercompany payables	(33,428)	(24,140)
Others	386	75
<b>Consolidated liabilities</b>	<b>1,295,325</b>	<b>1,340,286</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:

	Carrying value 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 September 30, 2023 –</b>				
<b>Assets and liabilities measured at fair value:</b>				
Fair value of account receivable (subject to provisional pricing)	83,567	-	83,567	-
Contingent consideration liability	19,536	-	-	19,536
<b>Fair value of liabilities at amortized cost:</b>				
Financial obligations	646,236	-	646,236	-
<b>As of December 31, 2022 –</b>				
<b>Assets and liabilities measured at fair value:</b>				
Fair value of account receivable (subject to provisional pricing)	129,567	-	129,567	-
Contingent consideration liability	16,905	-	-	16,905
Hedge instruments liability (asset)	8,839	-	8,839	-
<b>Fair value of liabilities at amortized cost:</b>				
Financial obligations	672,110	-	672,110	-

(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.

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 September 30, 2023 and December 31, 2022.

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

There were no transfers between Level 1 and Level 2 for the three-month and six-month periods ended September 30, 2023 and 2022.

(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:

<u>Description</u>	<u>Fair value as of September 30, 2023</u>	<u>Unobservable inputs</u>	<u>Range of inputs</u>	<u>Relationship of unobservable inputs to fair value</u>
Contingent consideration liability with Minera Gold Fields Peru S.A.	19,536	Rate before tax	13.67%	A change in the discount rate by 10% higher/lower, the fair value would increase/decrease in US\$2.2 million.
		Expected revenues annual average (US\$000)	235,559	If expected sales change by 10% higher/lower, the fair value would increase/decrease in US\$2.6 million.

**20. Events after the reporting period**

As mentioned in note 10, the Management of El Brocal made the payment under protest of the tax debt on October 4, 2023 for S/22,521,000 (equivalent to US\$5,931,000) with funds from its tax deposits account for the purpose of benefit from the gradual nature of the fine. In addition of the event mentioned above, no identified significant events after the closing date until the date of the Board of Directors, October 30, 2023, which must be disclosed.

In accordance with International Financial Reporting Standards - IFRS, the accompanying financial statements were prepared based on the conditions existing as of September 30, 2023 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.