



ENGIE ENERGIA CHILE S.A.

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDING
SEPTEMBER 30, 2024**

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kUSD: Thousands of U.S. dollars (dollars)



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Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

Interim Consolidated Statements of Financial Position as of September 30, 2024 (unaudited) and December 31, 2023, in thousands of U.S. dollars

ASSETS	Note	9/30/2024	12/31/2023
		kUSD	kUSD
Current Assets			
Cash and cash equivalents	6	352,949	301,327
Other financial assets, current	7-21	15,729	12,441
Other non-financial assets, current	8	240,537	237,668
Trade receivables and other accounts receivable, current	9	189,962	271,171
Related-entity receivables, current	10	3,267	7,407
Current inventories	11	171,898	139,574
Current tax assets	12	8,367	16,782
Total Current Assets		982,709	986,370
Non-Current Assets			
Other non-current financial assets	7-21	27,436	5,682
Other non-current non-financial assets	13	57,426	39,417
Trade receivables and other accounts receivable, non-current	9	421,453	297,584
Related-entity receivables, non-current	10	17,043	16,017
Investments accounted for using the equity method	14	128,777	125,397
Intangible assets other than goodw ill	15	132,668	138,773
Goodw ill	16	32,784	32,784
Property, plant and equipment	17	2,758,129	2,385,034
Right-of-use assets	18	118,560	122,900
Deferred tax assets	19	48,519	108,970
Total Non-Current Assets		3,742,795	3,272,558
Total Assets		4,725,504	4,258,928

The accompanying notes form an integral part of these Consolidated Financial Statements.



ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

Interim Consolidated Statements of Financial Position as of September 30, 2024 (unaudited) and December 31, 2023, in thousands of U.S. dollars

EQUITY AND LIABILITIES	Note	9/30/2024	12/31/2023
		kUSD	kUSD
Current Liabilities			
Other financial liabilities, current	20-21	272,571	331,704
Current lease liabilities	22	4,374	5,387
Trade payables and other accounts payable	24	250,447	294,249
Related-entity payables, current	10	10,981	15,568
Current tax liabilities	12	4,371	15,363
Current provisions for employee benefits	25	30,915	31,911
Other non-financial liabilities, current	26	7,997	14,436
Total Current Liabilities		581,656	708,618
Non-Current Liabilities			
Other non-current financial liabilities	20-21	2,208,900	1,813,530
Non-current lease liabilities	22	97,081	101,220
Related-entity payables, non-current	10	48,363	49,889
Other non-current provisions	27	175,539	170,524
Deferred tax liabilities	19	26,618	29,010
Non-current provisions for employee benefits	28	106	43
Other non-current non-financial liabilities	26	81	81
Total Non-Current Liabilities		2,556,688	2,164,297
Total Liabilities		3,138,344	2,872,915
Equity			
Issued capital		1,043,728	1,043,728
Retained earnings		154,097	-46,910
Other reserves	29	389,335	389,195
Net equity attributable to the owners of the controller		1,587,160	1,386,013
Total Equity		1,587,160	1,386,013
Total Equity and Liabilities		4,725,504	4,258,928

The accompanying notes form an integral part of these Consolidated Financial Statements.



ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

Interim Consolidated Statements of Comprehensive Income by Function as of September 30, 2024 and 2023, in thousands of U.S. dollars

Consolidated Statement of Comprehensive Income by Function		January-September		July-September	
		2024	2023	2024	2023
		kUSD	kUSD	kUSD	kUSD
Revenue	30	1,381,088	1,715,915	447,553	511,956
Cost of sales	31	(1,043,681)	(1,520,036)	(348,312)	(428,525)
Gross Earnings		337,407	195,879	99,241	83,431
Other income	32	13,304	15,887	5,039	4,578
Administrative expenses	33	(38,759)	(33,912)	(13,571)	(10,791)
Other expenses by function	35	(983)	(12,936)	(4)	437
Profit (loss) from operating activities		310,969	164,918	90,705	77,655
Finance income	36	65,424	20,196	4,388	14,019
Finance costs	37	(102,007)	(101,614)	(37,319)	(31,188)
Share in earnings (losses) of associates and joint ventures accounted for using the equity method	14	4,313	2,040	1,934	402
Exchange differences	38	914	(3,868)	10,248	(3,154)
Pre-tax profit (loss)		279,613	81,672	69,956	57,734
Tax income (expense) in continuing operations	19	(78,606)	(12,174)	(19,428)	(15,082)
Profit (loss) from continuing operations		201,007	69,498	50,528	42,652
Profit (loss) attributable to the owners of the controller		201,007	69,498	50,528	42,652
Earnings per Share					
Profit (loss)		201,007	69,498	50,528	42,652
Basic earnings (loss) per share in continuing operations	39	USD 0.191	USD 0.066	USD 0.048	USD 0.040

Other comprehensive income		January-September		July-September	
		2024	2023	2024	2023
		kUSD	kUSD	kUSD	kUSD
Gain (loss)		201,007	69,498	50,528	42,652
Cash flow hedges					
Profit (loss) on cash flow hedges, before taxes		555	(2,874)	(11,014)	1,690
Income tax related to cash flow hedges in other comprehensive income					
Income tax related to cash flow hedges in other comprehensive income		(415)	2,187	1,358	2,525
Other comprehensive income		140	(687)	(9,656)	4,215
Comprehensive income		201,147	68,811	40,872	46,867
Comprehensive Income attributable to the owners of the controller		201,147	68,811	40,872	46,867
Total Comprehensive Income		201,147	68,811	40,872	46,867

The accompanying notes form an integral part of these Consolidated Financial Statements.



ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

Interim Consolidated Statements of Cash Flows – Direct Method, as of September 30, 2024 and 2023, in thousands of U.S. dollars

Consolidated Statement of Cash Flow - Direct Method	Note	9/30/2024	9/30/2023
		kUSD	kUSD
Cash flow from (used in) operating activities			
Types of collections in operating activities			
Collection of the sales of goods and provision of services		1,579,196	2,150,768
Collection of premiums and benefits, annuities, and other policy benefits		17,813	419
Other collections in operating activities		30	28
Types of cash payments in operating activities			
Payments to suppliers for the supply of goods and services		(1,227,213)	(1,585,492)
Payments to and for account of employees		(60,274)	(61,292)
Payments for premiums and benefits, annuities and other obligations under policies		(20,324)	(36,964)
Other payments in operating activities		(192)	(120)
Cash flow from (used in) operating activities			
Interest paid, classified as operating activity		(97,343)	(87,181)
Interest received, classified as operating activity		1,115	0
Income tax paid (refunded), classified as operating activity		(22,768)	(26,859)
Other cash inflows (outflows) classified as operating activities		(26,742)	(38,339)
Cash flow from (used in) operating activities			
143,298			
314,968			
Cash flow from (used in) investing activities			
Proceeds from the sale of property, plant and equipment, classified as investing activity		30	0
Purchases of property, plant and equipment, classified as investing activities		(418,324)	(381,137)
Interest received		11,215	3,972
Payments under futures, term, option and swap contracts		(146,300)	(117,948)
Collections under futures, term, option and swap contracts		136,701	133,380
Cash flow from (used in) investing activities			
(416,678)			
(361,733)			
Cash flow from (used in) financing activities			
Proceeds from short- term loans		0	50,000
Proceeds from long- term loans		825,118	575,000
Loans from related entities		0	75,000
Loan payments		(500,522)	(487,535)
Payment of financial lease liabilities		(3,314)	(4,136)
Payment of loans to related entities		0	(75,000)
Cash flow from (used in) financing activities			
321,282			
133,329			
Increase (decrease) in cash and cash equivalents before the effect of variations in the exchange rate			
47,902			
86,564			
Effects of the variation in the exchange rate on cash and cash equivalents			
3,720			
4,206			
Increase (decrease) in cash and cash equivalents			
51,622			
90,770			
Cash and cash equivalents at the start of the period	6	301,327	132,365
Cash and cash equivalents at the end of the period			
6			
352,949			
223,135			

The accompanying notes form an integral part of these Consolidated Financial Statements.



ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

Interim Consolidated Statements of Changes in Equity as of September 30, 2024, in thousands of U.S. dollars

Statement of Changes in Equity as of September 30, 2024	Changes in Issued Capital Common Shares	Changes in Other Reserves		Change in Retained Earnings (Cumulative Losses)	Equity Attributable to the Owners of the Controller, Total	Changes in Non- Controlling Interests	Changes in Net Equity, Total
		Other Sundry Reserves	Translation Reserves				
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Equity at 1/1/2024	1,043,728	389,195	0	(46,910)	1,386,013	0	1,386,013
Profit	0	0	0	201,007	201,007	0	201,007
Other Comprehensive Income	0	140	0	0	140	0	140
Total Comprehensive Income	0	140	0	201,007	201,147	0	201,147
Dividends	0	0	0	0	0	0	0
Increases (decreases) from other changes in equity	0	0	0	0	0	0	0
Changes in Equity	0	140	0	201,007	201,147	0	201,147
Final Balance as of 9/30/2024	1,043,728	389,335	0	154,097	1,587,160	0	1,587,160

The accompanying notes form an integral part of these Consolidated Financial Statements.



ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

Interim Consolidated Statements of Changes in Equity as of September 30, 2023, in thousands of U.S. dollars

Statement of Changes in Equity as of September 30, 2023	Changes in Issued Capital Common Shares	Changes in Other Reserves		Change in Retained Earnings (Cumulative Losses)	Equity Attributable to the Owners of the Controller, Total	Changes in Non- Controlling Interests	Changes in Equity, Total
		Other Sundry Reserves	Translation Reserves				
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Equity at 1/1/2023	1,043,728	406,043	0	364,144	1,813,915	0	1,813,915
Profit	0	0	0	69,498	69,498	0	69,498
Other Comprehensive Income	0	(687)	0	0	(687)	0	(687)
Total Comprehensive Income	0	(687)	0	69,498	68,811	0	68,811
Dividends	0	0	0	0	0	0	0
Increases (decreases) from other changes in equity	0	0	0	0	0	0	0
Changes in Equity	0	(687)	0	69,498	68,811	0	68,811
Final Balance as of 9/30/2023	1,043,728	405,356	0	433,642	1,882,726	0	1,882,726

The accompanying notes form an integral part of these Consolidated Financial Statements.



ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

NOTE 1 – GENERAL INFORMATION

1.1 Corporate Information

These Interim Consolidated Financial Statements refer to ENGIE ENERGIA CHILE S.A. and its subsidiaries (hereinafter the “Group”). ENGIE ENERGIA CHILE S.A., hereinafter also EECL or the Company, was created as a limited liability company on October 22, 1981, through contributions made by Empresa Nacional de Electricidad S.A. (ENDESA) and Corporación de Fomento de la Producción (CORFO, the Production Development Association of Chile).

The Company’s first registered address was in Antofagasta, where it began operating in June 1981.

On September 30, 1983, Engie Energia Chile S.A. was transformed into a continuing open corporation listed on the Chilean stock exchange. It was registered under number 273 on July 23, 1985, in the Securities Register, and is therefore subject to oversight by the Financial Market Commission. The company’s taxpayer identification number is 88.006.900-4.

An Extraordinary Shareholder Meeting held on April 26, 2016 resolved to change the company’s name from E.CL S.A. to “Engie Energia Chile S.A.”

The registered and main offices of Engie Energia Chile S.A. are at Isidora Goyenechea 2800, Suites 1601,1701 and 1801, Las Condes, Santiago, Chile, and its phone number is (56-2) 2353-3200.

The company is controlled directly by the Engie Group through Engie AUSTRAL S.A., which owns 631,924,219 shares with no par value in one single series, equal to an interest of 59.99%. The remaining 40.01% is traded on Chilean stock exchanges.

The Company’s Board approved the Interim Consolidated Financial Statements of Engie Energia Chile S.A. as of September 30, 2024 on October 29, 2024. The Company’s Board approved the Consolidated Financial Statements of Engie Energia Chile S.A. as of December 31, 2023 on January 30, 2024.

These Interim Consolidated Financial Statements are presented in thousands of U.S. dollars (unless otherwise expressly indicated), as this is the Company’s functional currency.

NOTE 2 – BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.1 Basis of Presentation

The Interim Consolidated Financial Statements of Engie Energia Chile S.A. and its subsidiaries have been prepared in accordance International Financial Reporting Standards issued by the International Accounting Standards Board (IASB).

These consolidated financial statements fairly reflect the financial position of Engie Energia Chile S.A. and the results of its operations, changes in net equity and cash flows as of September 30, 2024 and December 31, 2023.

These Interim Consolidated Financial Statements have been prepared using the accounting records kept by Engie Energia Chile S.A. and its subsidiaries.

2.2 New IFRS, Interpretations and Amendments of the IFRS Interpretations Committee

The Company applied certain standards, interpretations and amendments for the first time that entered into effect for the fiscal years beginning January 1, 2024 or later. The Company has not adopted any standard, interpretation or amendment early that was issued but had not yet entered into effect.

- a) The standards, interpretations and amendments to IFRS that had entered into effect on the date of the financial statements, their nature and impacts are described below:



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Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

NOTE 2 – BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.2 New IFRS and Interpretations of the IFRS Interpretations Committee (continued)

Amendments		Date of mandatory application
IAS 1	Classification of Liabilities as Current or Non-Current	January 1, 2024
IFRS 16	Lease Liability in a Sale and Leaseback	January 1, 2024
IAS 7 and IFRS 7	Disclosure of Supplier Finance Arrangements	January 1, 2024

IAS 1 Presentation of Financial Statements – Classification of Liabilities as Current or Non-Current

In 2020 and 2022, the IASB issued amendments to IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

1. what the right to defer settlement means;
2. that a right must exist to defer to the end of the period being reported;
3. that the classification is not affected by the probability that an entity will exercise its right of deferral;
4. that the terms of a liability will not affect its classification only if a derivative implicit in a convertible liability is also an equity instrument.

The amendments entered into effect on January 1, 2024, and they must be applied prospectively. Early application was allowed and had to be disclosed. However, entities applying the 2020 amendments early were required to apply the 2022 amendments, and vice versa.

The Company has determined that this amendment has had no impacts since it entered into effect.

IFRS 16 Lease Liability in a Sale and Leaseback

This amendment addresses the requirements used by a seller-lessee in measuring a lease liability arising from a sale and leaseback transaction.

The amendment stipulates that the seller-lessee must apply paragraphs 29 to 35 of IFRS 16 to the right-of-use asset arising from the leaseback and paragraphs 36 to 46 of IFRS 16 to the lease liability arising from the leaseback after the effective date of a sale and leaseback transaction. When applying paragraphs 36 to 46 of IFRS 16, the seller-lessee must determine the “lease payments” or “revised lease payments” so that the seller-lessee will not recognize any gain or loss from the right of use that it retains. The application of these requirements does not preclude the seller-lessee from recognizing in income any gain or loss related to the partial or total cessation of a lease, as required by paragraph 46(a) of IFRS 16.

The amendment does not stipulate specific measuring requirements for financial leases pertaining to a leaseback. The initial measurement of a liability arising from a leaseback may cause the seller-lessee to determine “lease payments” that differ from the general definition of lease payments in Appendix A of IFRS 16. The seller-lessee must develop and apply an accounting policy that will yield information that is relevant and reliable according to IAS 8.

Sellers-lessees must apply the amendment to annual reports starting January 1, 2024. Early application was allowed and had to be disclosed. According to IAS 8, sellers-lessees must apply the amendment retroactively to sale and leaseback transactions made after the date of initial application (i.e., the amendment does not apply to sale and leaseback transactions made before the date of initial application). The date of initial application is the year being reported in which the entity first applied IFRS 16.

The Company has determined that this amendment has had no impacts since it entered into effect.



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Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

NOTE 2 – BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.2 New IFRS and Interpretations of the IFRS Interpretations Committee (continued)

IAS 7 and IFRS 7 – Disclosure of Supplier Finance Arrangements

In May 2023, the Board issued amendments to IAS 7 *Cash Flow Statements* and IFRS 7 *Financial Instruments: Disclosures*. The amendments specify the requirements on the information to be disclosed to improve actual requirements. The purpose is to help users of financial statements understand the effects of supplier finance arrangements on the liabilities, cash flows and liquidity risk exposure of an entity.

The amendments clarify the characteristics of supplier finance arrangements. In those arrangements, one or more financial service providers pay sums owed by an entity to its suppliers. The entity agrees to settle those amounts with financial service providers according to the terms and conditions of the arrangements, either on the same date or on a date subsequent to the date when the financial service providers pay the entity's suppliers.

The amendments require that an entity provide information on the impact of supplier finance arrangements on liabilities and cash flows, including the terms and conditions of those arrangements, quantitative information on liabilities related to such arrangements at the start and end of the period being reported, and the type and effect of non-monetary changes on the book values of those arrangements. The information on those arrangements must be presented in the aggregate unless the individual arrangements have terms that are not similar to the others or are unique. In the context of quantitative disclosures of liquidity risk required by IFRS 7, the supplier finance arrangements are included as an example of other factors that might be important to disclose.

The amendments entered into force on January 1, 2024. Early adoption was allowed, but had to be disclosed. The amendments offer some transition exemptions regarding comparative and quantitative information at the start of the annual report period and regarding the disclosures in interim financial reporting.

The Company has determined that this amendment has had no impacts since it entered into effect.

2.3 Responsibility for the information, judgments and estimates

The Board of Engie Energia Chile S.A. has analyzed the information included in these Interim Consolidated financial statements and assumes liability for the veracity of the information contained in these financial statements as of September 30, 2024.

The preparation of the financial statements requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Relevant estimates and assumptions are reviewed on a regular basis. Any revision to these accounting estimates is recorded in the period in which such estimates are revised and in any future period affected.

The estimates mainly relate to:

- **Useful lives of property, plant and equipment and impairment testing**

Management has estimated the useful life of each set of productive assets. This estimate could vary as a result of technological changes and/or other business factors. In addition, the Company has looked for any signs of impairment at the fiscal year closing, as required by IAS 36.

- **Assumptions used for the actuarial calculation of severance indemnities**

An actuarial study is the method that has been used to determine the respective liability, using the discount rate, employee turnover, the mortality rate, average retirements and, finally, the salary increase rate (Note 3.10.1).

- **Contingencies, lawsuits and litigation**

The Company evaluates the probability of losing its lawsuits and of contingencies from time to time based on estimates made by its legal counsel. No provisions have been made whenever Management and the Company's attorneys opine that the outcome will be favorable or is uncertain and the lawsuits are ongoing.



ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

NOTE 2 – BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.3 Responsibility for the information, judgments and estimates (continued)

- Intangible Assets

The Company prepares pre-tax future cash-flow provisions to estimate value in use. If the recoverable amount is less than the net carrying value of the asset, the corresponding impairment loss provision is made for the difference and recorded as an expense in the Statement of Income.

2.4 Subsidiaries

These consolidated financial statements include the financial statements of the Company and of entities controlled by the Company. Control exists when the company:

- has power over the investee;
- has rights or is exposed to variable returns on its interest in the investee; and
- has the ability to use its power to affect the investee's returns.

The Company re-evaluates whether it has control over an investee if facts and circumstances indicate that there are changes in one or more of the three elements of control mentioned above.

The subsidiaries Electroandina SpA, Central Termoeléctrica Andina SpA, Gasoducto Nor Andino SpA, Gasoducto Nor Andino Argentina S.A., Inversiones Hornitos SpA, Edelnor Transmisión S.A., Solairedirect Generación VI SpA, Solairedirect Generación IX SpA, Parque Eólico Los Trigales SpA, Solar Los Loros SpA, Eólica Monte Redondo SpA, Alba SpA, Alba Andes SpA, Alba Pacífico SpA, Río Alto SpA, Energías de Abtao SpA, Eólica Entre Cerros SpA and Parque Fotovoltaico Andino Las Pataguas SpA are consolidated in these financial statements. The assets, liabilities and income are included in the annual consolidated financial statements after eliminating and/or adjusting transactions within the EECL Group (see Appendix 1.a).

A purchase price allocation (PPA) was made among the subsidiaries Alba SpA, Alba Andes SpA, Alba Pacífico SpA, Río Alto SpA. and Energías de Abtao SpA as a result of their purchase, which meant the acquisition of the "San Pedro" plants and projects located on the island of Chiloé. This transaction was closed December 15, 2022. This PPA provided a fair value of these companies' assets and liabilities and their impacts were incorporated to the 2022 closing balances as stipulated in IFRS 3, paragraphs 8 and 10. Mainly fair values of property, plant and equipment were recognized, as well as a dismantling provision and the respective impacts of deferred taxes resulting from the PPA.

2.5 Investments Accounted for Using the Equity Method

These are interests in companies in which EECL has joint control with another company or over which it exercises a considerable influence.

The equity method consists of recording the interest as the fraction of net equity that the Company's interest represents in the issuer's adjusted capital.

Associates are entities over which the Company has a considerable influence, but not control over financial and operating policies.

The companies accounted for using the equity method are described in Appendix 1.b.

Transmisora Electrica del Norte S.A. and Compañía Operadora de Infraestructuras Eléctricas S.A. are accounted for using the equity method.

A joint venture is a joint agreement whereby the parties who have joint control under the agreement have the right to the net assets in the joint venture. Joint control is a contractual agreement to share the control of an agreement, and it exists only when the decisions on the relevant activities require the unanimous consent of the parties sharing control.



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NOTE 2 – BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.5 Investments Accounted for Using the Equity Method (continued)

The income, assets and liabilities of associates and/or joint venturers are included in these Financial Statements using the equity method, unless the investment is classified as held for sale. In this latter case, it is recorded according to IFRS 5 *Non-Current Assets Held for Sale and Discontinued Operations*. Under the equity method, investments in associates and/or joint ventures are initially recorded at cost, and then adjusted by the changes occurring to the portion of net assets of the associate belonging to the Company after the acquisition, less any impairment in the value of the individual investments.

When the Company's share in losses of an associate or joint venture exceeds its share in the same, it will stop recognizing its share in further losses. The share in an associate or joint venture will be the carrying value of the investment in the associate or joint venture calculated using the equity method, as well as any long-term interest that essentially forms a part of the net investment by the entity in the associate or joint venture.

An investment in an associate and/or joint venture will be accounted for using the equity method as from the date when it becomes an associate or joint venture. Any cost of the investment exceeding the Company's share in the net fair value of identifiable assets and liabilities at the time of investment in the associate or joint venture will be recorded as goodwill and will be added to the carrying value of the investment. Any interest in the net fair value of identifiable assets and liabilities of the investee exceeding the investment cost, after a reassessment, will be immediately recognized in income in the period when the investment was acquired.

2.6 Principles of Consolidation

The operations of Engie Energia Chile S.A. and its subsidiaries have been consolidated line by line according to the following basic principles:

1. On the date that the Company takes control, the assets acquired and liabilities assumed by the subsidiary are recorded at the fair value, except for certain assets and liabilities, which are accounted for according to the valuation principles of the IFRS. If the fair value of the total transferred, plus the fair value of any non-controlling interest, exceeds the fair value of the net assets acquired in the subsidiary, this difference is recorded as goodwill. Any gain from a purchase at a low price is recorded as a credit to income, after re-evaluating whether the assets acquired and liabilities assumed have been correctly identified and after reviewing the procedures used to measure the fair value of such assets and liabilities.
2. If it is not possible to determine the fair value of all such assets and liabilities on the date of acquisition, the Company will report the provisional values recorded. During the measurement period, which may not exceed one year from the date of acquisition, the provisional values will be adjusted retrospectively and additional assets or liabilities will also be recognized to reflect new information on the facts and circumstances existing on the date of acquisition, but which were unknown to management at that time.
3. The value of the interests of non-controlling shareholders in the equity and comprehensive income of subsidiaries is shown in *Non-Controlling Interests in Total Equity* in the consolidated statement of financial position and in *Earnings attributable to non-controlling interests* and *Comprehensive income attributable to non-controlling interests* in the Consolidated Statement of Comprehensive Income.
4. The balances and transactions among the consolidated companies have been eliminated in their entirety in the consolidation process.
5. The changes in interests in subsidiaries that do not result in a gain or loss of control are recorded as equity transactions and the carrying value of controlling and non-controlling interests are adjusted to reflect changes in the relative shares in the subsidiary. Any difference that may exist between the adjustment to the non-controlling interests and the fair value of the consideration paid or received is recognized directly in *Equity attributable to the owners of the controller*.



ENGIE ENERGIA CHILE S.A.

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NOTE 2 – BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.7 Changes in material accounting policies

The Company implemented IFRS 16, *Leases*, effective January 1, 2019, and it is disclosing the impacts in the Consolidated Financial Statements as of September 30, 2024. As a lessee, Engie Energía Chile S.A. has decided not to use the practical exception in IFRS 16 that allows no re-evaluation of old contracts classified as an operating lease under IAS 17 and IFRIC 4: “As a practical solution, an entity is not required to re-evaluate whether a contract is or contains a lease on the date of initial application. Instead, the entity is allowed: (a) to apply the standard to contracts that were previously identified as leases in the application of IAS 17, *Leases*, and IFRIC 4, *Determining Whether an Arrangement Contains a Lease*.” Since lessors are not required to any make any adjustment in the transition to IFRS 16, the company opted not to analyze the contracts in which EECL is lessor. For the transition to the standard, EECL decided to apply the modified retrospective approach model to record the right-of-use asset for an amount equal to the liability. This record began to be made on January 1, 2019, thus applying the standard on its date of mandatory application. The incremental discount rates used to calculate the respective amortization tables associated with the lease obligation were determined by the Company’s Management as well as the lease periods for those where a renewal is possible. The application of other pronouncements has had no significant impact on EECL.

The remaining accounting policies applied during 2024 did not vary compared to those used in the previous fiscal year.

2.8 Functional Currency and Currency of Presentation

The functional currency and currency of presentation of the Company and its subsidiaries is the U.S. dollar. All amounts have been rounded to the nearest thousand (kUSD).

2.9 Accounting Period

These Interim Consolidated Financial Statements cover the following periods:

- Interim Consolidated Statements of Financial Position for the period ending September 30, 2024 and the fiscal year ending December 31, 2023.
- Interim Consolidated Statements of Changes in Equity for the periods ending September 30, 2024 and 2023.
- Interim Consolidated Statements of Comprehensive Income for the periods ending September 30, 2024 and 2023.
- Interim Statements of Direct Cash Flows for the periods ending September 30, 2024 and 2023.

2.10 Foreign Currency Translation

The U.S. dollar is the Company’s functional currency and the presentation currency of the consolidated financial statements of Engie Energía Chile S.A. Transactions in local and foreign currencies other than the functional currency are translated using the exchange rates on the transaction date. Monetary assets and liabilities denominated in a foreign currency are translated at the functional currency exchange rate on the date of the general balance sheet. Foreign currency gains and losses resulting from these transactions and from the translation of monetary assets and liabilities in a foreign currency at the closing exchange rates are recognized under *Exchange Differences* in the consolidated statement of income.

Assets and liabilities in a foreign currency were translated using the following closing exchange rates:

Currency	9/30/2024	12/31/2023	9/30/2023
	USD 1	USD 1	USD 1
Chilean peso	897.6800	877.1200	895.6000
Euro	0.8964	0.9042	0.9461
Yen	143.0283	140.8950	149.4471
Argentine peso	970.5833	807.9750	349.9621
Pound sterling	0.7463	0.7844	0.8201
Unidad de Fomento	42.2316	41.9434	40.4171



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Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

NOTE 3 – ACCOUNTING POLICIES

The main accounting policies applied in preparing these Interim Consolidated financial statements were as follows:

3.1 Property, Plant and Equipment

Property, plant and equipment are valued at either the acquisition cost or construction cost, less accumulated depreciation and impairment losses. The historic cost of property, plant and equipment as of January 1, 2009, the date of transition to IFRS, was used to determine the cost of property, plant and equipment. Costs include expenses attributed directly to the acquisition of the asset. The cost of assets built by the Company includes the cost of materials, direct labor, and any other cost directly attributable to the process of making the asset ready for use. In addition to the price paid to acquire each element, cost also includes the following items, where relevant:

1. Finance costs accrued during the construction period that are directly attributable to the acquisition, construction or production of qualified assets, and which require a substantial period of time before being ready to use. The specific loan interest rate was used, or if there was none, the mean financing rate of the company making the investment.
2. Subsequent costs: The cost of replacing part of an item of property, plant and equipment is recorded as an asset when it is likely that the future economic benefits associated with it will be received by the company, provided they can be reliably determined. The value of the replaced component is charged off in the accounting.

The costs of maintaining property, plant and equipment are recognized in profit or loss as they are incurred.

Strategic spare parts are classified as Property, Plant and Equipment and a distinction is made as to whether they will be used in major maintenance or are required for emergencies.

Depreciation is recognized in profit or loss using the straight-line method for the economic useful life of each component of property, plant and equipment, without any residual value. Leased assets are depreciated over the shorter of the term of the lease or their useful lives, unless the Company is certain that it will obtain ownership at the end of the lease.

Land is recorded separately from buildings or facilities that might be built on it, and it has an indefinite useful life, so it is not depreciable.

The following are the main classes of property, plant and equipment along with their estimated useful lives:

Estimated Useful Lives of the Company's Main Assets		Minimum	Maximum
Coal-fired power plants	Years of Useful Life	25	40
Combined cycle power plants	Years of Useful Life	25	25
Wind farm	Years of Useful Life	25	45
Photovoltaic power plants	Years of Useful Life	25	35
Civil works	Years of Useful Life	25	50
Hydraulic works	Years of Useful Life	35	50
Transmission lines	Years of Useful Life	10	50
Gas pipelines	Years of Useful Life	25	30
Control systems	Years of Useful Life	10	14
Auxiliary systems	Years of Useful Life	7	10
Furniture, vehicles and tools	Years of Useful Life	3	10
Other	Years of Useful Life	5	20

The Company reviews the useful lives of property, plant and equipment at the end of each fiscal year being reported.



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.2 Business Combination and Goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at the fair value on the acquisition date, and the amount or quantity of any non-controlling interests in the investee. The Group chooses, for each business combination, whether to measure non-controlling interests in the investee at the fair value or at the proportional part of its identifiable net assets. The costs related to the acquisition are recorded as expenses incurred and included in administrative expenses.

When the Group acquires a business, it evaluates the financial assets and liabilities acquired for their classification and designation according to the contract terms, economic circumstances and pertinent conditions on the date of acquisition. This includes the separation of embedded derivatives in the investee's main contracts.

Any contingent consideration to be transferred by the buyer will be recognized at the fair value on the acquisition date.

The contingent consideration classified as equity is not remeasured, and any subsequent settlement is accounted for in net equity. A contingent consideration classified as an asset or liability that is a financial instrument within the scope of IFRS 9 *Financial Instruments* is measured at the fair value, and changes in fair value are recognized through profit or loss according to IFRS 9.

Other contingent considerations outside the scope of IFRS 9 are measured at the fair value on each reporting date, and changes in fair value are recognized through profit or loss.

Goodwill is initially measured at cost (which is the excess of the aggregate of the consideration transferred and the sum recognized for non-controlling interests and any prior interest held in identifiable net assets acquired and liabilities assumed). If the fair value of the net assets acquired is above the consideration transferred, the Group re-evaluates whether it has correctly identified all assets acquired and all liabilities assumed, and it reviews the procedures used to measure the amounts to be recognized on the acquisition date. If there is an excess fair value of the net assets acquired above the consideration transferred after this re-evaluation, then the gain is recognized in income.

After the initial recognition, goodwill is measured at cost, less any accumulated impairment loss. For impairment testing, goodwill acquired in a business combination is allocated from the acquisition date to each of the Group's cash generating units that are expected to benefit from the combination, regardless of whether other assets or liabilities in the investee are allocated to those units.

When goodwill has been allocated to a cash generating unit (CGU) and part of the operation is eliminated from that unit, the goodwill associated with the eliminated operation is included in the carrying value of the operation to determine the gain or loss in the derecognition or impairment. Goodwill that has been written off or derecognized under these circumstances is measured at the value of the transferred operation and the portion retained in the cash generating unit.

3.3 Other Non-Current Non-Financial Assets

The Company includes assets among its other non-current non-financial assets that are by nature long term and are not classified as tangible assets, intangible assets or financial assets.

The Company classifies all its relevant projects under development in this line until they begin to operate or have tangible elements. As of that moment, they are reclassified to Property, Plant and Equipment.

3.4 Intangible Assets

Intangible assets in contracts with customers are comprised mainly of power purchase agreements of our subsidiaries Central Termoeléctrica Andina SpA and Inversiones Hornitos SpA, which are being amortized over 30 years and 15 years, respectively, since 2011. The amortization shown for intangible assets in contracts with customers in 2010 pertains to the gas transportation agreement of our subsidiary, Gasoducto Nor Andino SpA, and the amortization is being recorded as a cost of sale in the statement of income for a period of 11 years.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.4 Intangible Assets (continued)

The other identifiable intangible assets are comprised of assignments and transfers of rights, transmission line concessions and other government-land concessions. These rights are recorded at the purchase price and are being amortized on a straight-line basis over a period of 30 years since 2012.

Intangibles	Useful Life of Intangibles	
	Minimum	Maximum
Rights and concessions	20 years	30 years
Contracts with customers	10 years	30 years

Nevertheless, the potential recovery of intangible assets with indefinite useful lives that form a part of Cash-Generating Units is assessed annually.

The recoverable amount is the higher of its market value less the cost required to sell it, and its value in use, which is understood to be the present value of the estimated future cash flows. Value-in-use is the criterion that is almost always used by the Company to calculate the recoverable value of intangible assets.

To estimate the value in use, Engie Energia Chile S.A. prepares pre-tax future cash-flow projections based on the most recent available budgets. These budgets contain EECL Management's best estimates of income and costs of cash-generating units based on sectorial projections, past experience and future expectations. These projections cover the next five years. Cash flows are estimated for following years using reasonable growth rates that are never increasing or in excess of the mean long-term growth rates for the relevant sector and country.

3.5 Asset Impairment

The worth and useful lives of property, plant and equipment are reviewed annually to determine whether there are any signs of impairment. This occurs when there are events or circumstances indicating that the value of the asset might not be recoverable. When the carrying value of an asset exceeds its recoverable value, a loss is recognized in the statement of income.

The recoverable value is the higher of the fair value, less the cost of sale, and its value in use. Fair value less the cost of sale is the amount that can be obtained by selling an asset or cash-generating unit in an arm's length transaction between interested and duly informed parties, less disposal costs. The value in use is the present value of the estimated cash flows from the continuous use of an asset. If this cannot be determined for a specific asset, the cash-generating unit to which it belongs is used.

Intangible assets and other non-current non-financial assets are evaluated during the fiscal year, especially on the closing date, for any sign of any impairment loss. If there is any impairment loss, an estimate is made of the recoverable value of the asset in order to determine the impairment, if any.

According to accounting standards, if there is an impairment to a Cash-Generating Unit (CGU), all impairment losses must be allocated to reducing the carrying value of the assets in a specific order: first, to reduce any existing goodwill; and second, proportionally to the other assets. Entities may not reduce the carrying value of an asset below the higher of its fair value less disposal costs, its value in use and zero. Lastly, when it is infeasible to estimate the recoverable amount of each individual asset in a CGU, IFRS require an arbitrary allocation of the impairment loss among the assets in that CGU.

For financial instruments, the Group's companies have established a generally applicable policy of recording an impairment provision based on the age of the balance past-due, except in cases where a certain particularity makes a specific collectability analysis advisable.

The process of determining the obsolescence of spare parts consists of an item-by-item review, and a provision is made for 100% of the impairment of spare parts for which:

- the related equipment is in permanent disuse;
- there is no related equipment;



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.5 Asset Impairment (continued)

- the spare part is damaged in such a way that it cannot be used; and
- there is no active market for its sale.

The provision for the rest of the spare parts inventory is calculated globally according to the following rule:

- 10% after 2 years without use
- 20% after 4 years without use
- 30% after 6 years without use
- 40% after 8 years without use
- 50% after 10 years without use
- 60% after 12 years without use
- 70% after 14 years without use
- 80% after 16 years without use
- 90% after 18 years without use
- 100% after 20 years without use

3.6 Leased Assets

The implementation of IFRS 16 meant that most leases are recognized in the balance sheet by lessees, which changes the financial statements of companies and their related ratios to a greater extent. EECL has leases for long-term concessions with the government, for vehicles, pick-ups and properties.

3.6.1 Lessee

As a lessee, the Company recognizes an asset on the date the lease begins provided it represents the right to use the underlying asset during the period of the lease (a right-of-use asset) and a liability for rent payments (lease liability). Leases out to less than 12 months (and not renewable) may be excluded as well as leases where the value of the underlying asset is not significant. The Company recognizes separately the interest expense for the lease liability and the amortization expense for the right-of-use asset.

3.6.2 Classification

All leases are classified as if they were financial. Lessees record a right-of-use asset and a lease liability on the date the lease begins.

3.6.3 Depreciation Charge

Lessees will apply the depreciation requirements in IAS 16, *Property, Plant and Equipment*, when depreciating (amortizing) a right-of-use asset.

3.6.4 Impairment

Lessees will apply IAS 36, *Impairment of Assets*, to determine whether the right-of-use asset has become impaired and to account for identified impairment losses.

3.6.5 Lessor

The accounting of lessors under IFRS 16 is substantially the same as the accounting under IAS 17. Lessors will continue classifying at the start of the lease whether the lease is operative or financial based on the essence of the transaction. Leases that substantially transfer all risks and benefits inherent to ownership of the underlying asset are classified as financial leases. All other leases are classified as operating leases.



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.6 Leased Assets (continued)

3.6.5 Lessor (continued)

In the case of operating leases, the installments are recognized as expenses if the Company is lessee, or as revenue if it is lessor, on a straight-line basis for the term of the lease, unless another systematic basis of distribution is more representative.

3.7 Financial Instruments

A financial instrument is any contract that simultaneously creates a financial asset in an entity and a financial liability or an equity instrument in another entity.

Financial assets mostly include investments in time deposits and fixed-income mutual funds, which are recognized at the fair value. They are classified as investments held through maturity and are settled in 90 days or less.

3.7.1 Fair Value Hierarchy

The Company measures financial instruments, such as derivatives, and non-financial assets, such as investment properties, at the fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- on the principal market for the asset or liability or
- in the absence of a principal market, on the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset for its greatest and best use or by selling it to another market participant that would use the asset for its greatest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows:

Level 1: Quoted (unadjusted) price on active markets for identical assets and liabilities;

Level 2: Inputs other than quoted prices that are included in Level 1 and are observable for assets or liabilities, either directly (namely price) or indirectly (i.e., a price derivative). The methods and assumptions used to determine the fair values in this level take into consideration, by type of financial asset or financial liability, the estimated future cash flows discounted using the zero-coupon interest rate curves for each currency. All such appraisals are made using external tools like "Bloomberg"; and

Level 3: Inputs for assets or liabilities not based on observable market information (non-observable inputs).

NOTE 3 – ACCOUNTING POLICIES (continued)**3.7 Financial Instruments (continued)****3.7.2 Financial Assets****Initial recognition and measurement**

Financial assets are classified, at initial recognition and in subsequent measurements, at amortized cost, at fair value through other comprehensive income (OCI), or at fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and EECL's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, EECL initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price as disclosed in the section (IFRS 15 Revenue from contracts with customers).

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it must generate cash flows that are "solely payments of principal and interest (SPPI)" on the principal amount outstanding. This assessment is referred to as the SPPI test and it is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

EECL's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling financial assets, or both. Financial assets classified and measured at amortized cost are held within a business model with the objective of holding financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and of selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular-way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortized cost (debt instruments)

Financial assets at amortized cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

EECL's financial assets at amortized cost may include items such as trade receivables and loans to related parties, and they are included under other non-current financial assets.



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.2 Financial Assets (continued)

Financial assets at fair value through OCI (debt instruments)

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the statement of income and calculated in the same way as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

EECL's debt instruments at fair value through OCI include investments in listed debt instruments shown under other non-current financial assets.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI provided they meet the definition of equity under IAS 32 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the income statement when the right of payment has been established, except when EECL benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Company elected to classify irrevocably its non-listed equity investments in this category.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of income.

This category includes derivatives and listed equity investments which EECL had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognized as other income in the statement of income when the right of payment has been established.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset outside the fair value through profit or loss category.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from EECL's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.2 Financial Assets (continued)

When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that EECL has retained.

Continuing involvement that takes the form of a guarantee on the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that EECL could be required to pay.

Impairment

The Company recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that EECL expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages:

- For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from events of default that may occur within the next 12 months (a 12-month ECL).
- For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For debt instruments at fair value through OCI, EECL applies the low credit risk simplification. At every reporting date, EECL evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, EECL reassesses the internal credit rating of the debt instrument. In addition, EECL considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, EECL may also consider a financial asset to be in default when internal or external information indicates that EECL is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

3.7.3 Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, as loans and borrowings, as accounts payable, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans, borrowings, and accounts payable, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings, including bank overdrafts, and financial derivatives.



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.3 Financial Liabilities (continued)

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost (loans and borrowings)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchase in the near term. This category also includes financial derivatives entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by IFRS 9. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the income statement. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied. The Group has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortized cost (loans and borrowings)

This is the category most relevant to the Group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of income.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged, cancelled, or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of income.

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

3.7.4 Derivatives and Hedge Transactions

Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

For the purpose of hedge accounting, hedges are classified as:



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.4 Derivatives and Hedge Transactions (continued)

- fair value hedges when hedging the exposure to changes in the fair value of a recognized asset or liability or an unrecognized firm commitment;
- cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a highly probable forecasted transaction or the foreign currency risk in an unrecognized firm commitment;
- hedges of a net investment in a foreign business.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which it wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

The documentation includes identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Group will assess whether the hedging relationship meets the hedge effectiveness requirements (including the analysis of sources of hedge ineffectiveness and how the hedge ratio is determined). A hedging relationship qualifies for hedge accounting if it meets all of the following effectiveness requirements:

- There is “an economic relationship” between the hedged item and the hedging instrument;
- The effect of credit risk does not “dominate the value changes” that result from that economic relationship;
- The hedge ratio is the same as that resulting from the quantity of the hedged item that the Group actually hedges and the quantity of the hedging instrument that the Group actually uses to hedge that quantity of hedged item.

Hedges that meet all the qualifying criteria for hedge accounting are accounted for as described below:

Fair value hedges

The change in the fair value of a hedging instrument is recognized in the statement of income as other expenses. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognized in the statement of income as other expenses.

For fair value hedges relating to items carried at amortized cost, any adjustment to carrying value is amortized through profit or loss over the remaining term of the hedge using the EIR method. The EIR amortization may begin as soon as an adjustment exists and no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged.

If the hedged item is derecognized, the unamortized fair value is recognized immediately in profit or loss.

When an unrecognized firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognized as an asset or liability with the corresponding gain or loss recognized in profit or loss.

Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognized in the cash flow hedge reserve in OCI, while any ineffective portion is recognized immediately in the statement of income. The cash flow hedge reserve is adjusted to the lower of the cumulative gain or loss on the hedging instrument and the cumulative change in fair value of the hedged item.

The Company uses forward currency contracts as hedges against its exposure to foreign currency risk in forecasted transactions and firm commitments, as well as forward commodity contracts for its exposure to the volatility of commodity prices. The ineffective portion relating to foreign currency contracts is recognized as other expenses and the ineffective portion relating to commodity contracts is recognized in other operating income or expenses.



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.4 Derivatives and Hedge Transactions (continued)

The Company designates only the spot element of forward contracts as a hedging instrument. The forward element is recognized in OCI and accumulated in a separate component of equity, under hedging reserve cost.

The amounts accumulated in OCI are accounted for according to the nature of the underlying hedged transaction. If the hedged transaction subsequently results in the recognition of a non-financial item, the amount accumulated in equity is removed from the separate component of equity and added to the initial cost or other carrying amount of the hedged asset or liability. This is not a reclassification adjustment and will not be recognized in OCI for the period. This also applies where the hedged forecasted transaction of a non-financial asset or non-financial liability subsequently becomes a firm commitment to which fair value hedge accounting is applied.

For any other cash flow hedges, the amount accumulated in OCI is reclassified to profit or loss as a reclassification adjustment in the same period or periods during which the hedged cash flows affect profit or loss.

If cash flow hedge accounting is discontinued, the amount that has been accumulated in OCI must remain in accumulated OCI if the hedged future cash flows are still expected to occur. Otherwise, the amount will be immediately reclassified to profit or loss as a reclassification adjustment. After discontinuation, once the hedged cash flow occurs, any amount remaining in accumulated OCI must be accounted for according to the nature of the underlying transaction, as described above.

The financial risk management strategy of Engie Energia Chile S.A. and its subsidiaries focuses on mitigating the exchange rate risk related to income, costs, investments of cash surpluses, investments in general and debt denominated in a currency other than the U.S. dollar.

Delays or changes in the payment flows may produce a mismatch between the hedge flows and the hedged item. To reduce the impact of these mismatches on the effectiveness of the hedge, the main hedged instruments are complemented by other instruments contracted on their due date, such as: (a) time deposits in UF, (b) repo agreements, (c) extensions of forwards or (d) new, opposite forwards.

EECL's hedges may only be interrupted in the following cases:

- The position of the designated hedge instrument expires, and no situation or renewal is predicted if it is sold or liquidated, exercised or closed.
- The hedge no longer meets one of the requirements for special hedge accounting.
- There is evidence that the predicted future transaction being hedged will not be consummated.
- Any subsidiary of the Company suspends its designation separately from the other subsidiaries.

3.8 Inventories

This category mainly includes spare parts for maintenance and inputs used in generating electricity. Inventories are recorded at cost, based on the weighted average. The cost of inventories excludes financing expenses and exchange differences. The cost of inventories is debited against income as the inventories are consumed.

3.9 Non-Current Assets Held for Sale and Discontinued Operations

The Company classifies property, plant and equipment, intangible assets, investments in associates, joint ventures and disposal groups (a group of assets that will be sold together with the directly associated liabilities) as non-current assets held for sale, provided actions are being taken as of the closing date of the statement of financial position to sell them and it is considered highly likely that the sale will be consummated within twelve months following that date.

These assets or disposal groups are appraised at the lower of the carrying value or the estimated sale price after deducting the costs of sale, and they are no longer amortized as of the date that they are classified as non-current assets held for sale.



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.9 Non-Current Assets Held for Sale and Discontinued Operations (continued)

The assets no longer classified as held for sale or no longer considered part of a disposal group are appraised at the lower of the carrying value prior to classification, less depreciation, amortization or revaluation that would have been recognized if they had not been so classified, and the recoverable value on the date on which they will be reclassified in *Non-Current Assets*.

3.10 Provisions

A provision is made if:

- the Company has a legal or implicit obligation as a result of a past event;
- it can be estimated reliably;
- it is likely that a cash outflow will be required to settle the obligation.

Obligations existing as of the date of the financial statements as a consequence of past events that are likely to result in equity damage for the Company, but the amount and payment date of which are uncertain, are recorded as provisions at the current value of the most probable amount that is estimated to be disburseable to discharge the obligation.

3.10.1 Post-Employment Benefits and Other Similar Benefits

The Company recognizes the present value of severance indemnity obligations in liabilities (severance for years of employment) as of the closing date of its financial statements. These obligations are appraised using an actuarial calculation that utilizes assumptions on mortality rates, employee turnover, interest rates, derecognition dates, effects of employee salary raises, and the effects on benefit variations resulting from changes in the rate of inflation. The actuarial losses or gains from variations in the pre-established obligations are recorded directly in other comprehensive income. The actuarial losses and gains originate in the deviations between the estimated and real values of the actuarial assumptions or the reformulation of the established actuarial assumptions (see Note 27).

3.11 Classification of Current and Non-Current Assets and Liabilities

The Company classifies its assets and liabilities by maturity. Current assets and liabilities mature in twelve months or less and any maturing beyond one year are classified as non-current.

Liabilities maturing in less than twelve months but securely refinanced in the long term, at the Company's discretion, through unconditional long-term credit facilities, may be classified as non-current liabilities, and the short-term portion as a current liability.

3.12 Income Tax and Deferred Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to calculate the amount are those that have been enacted or substantively enacted as of the reporting date in the countries where the Company operates and generates taxable income. Current income tax relating to items recognized directly in equity is recognized in net equity, not in the statement of income. Management periodically evaluates positions adopted in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation, and it establishes provisions where appropriate.

Deferred taxes

Deferred taxes are calculated, using the liability method, on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes as of the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.12 Income Tax and Deferred Taxes (continued)

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, it affects neither the book profit nor taxable profit or loss;
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not be reversed in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry-forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilized, except:

- when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, it affects neither the book profit nor taxable profit or loss;
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will be reversed in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed on each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Unrecognized deferred tax assets are re-assessed on each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted on the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction, either in other comprehensive income or directly in equity.

3.13 Recognition of Income and Expenses

Revenue is recognized when there is a gross entry of economic benefits originating in the normal course of the Company's business in the period, provided that entry causes an increase in total equity unrelated to contributions from the owners of that equity and those benefits can be reliably appraised. Revenue is appraised at the fair value of the counter-entry received or receivable as a result.

EECL analyzes and takes into consideration all relevant facts and circumstances when it applies each step of the IFRS 15 model for contracts with customers: (i) identification of the contract; (ii) identification of performance obligations; (iii) determination of the transaction price; (iv) allocation of the price; and (v) recognition of revenue.

EECL also evaluates whether there are any incremental costs of obtaining a contract as well as the costs directly related to contract performance. Revenue from contracts with customers is recognized when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

EECL recognizes revenue when the steps in IFRS 15 have been completed satisfactorily and it is likely that future economic benefits will flow to the company.



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.13 Recognition of Income and Expenses (continued)

Revenue comes mainly from the sale of energy, capacity, port services, industrial services and electricity transmission, including services provided but not yet invoiced at the close of the period. Revenue is shown net of taxes, refunds, rebates and discounts and it is recorded when the amount can be reliably measured and it is likely that future economic benefits will flow to the Company. Said benefits are allocated on an accrual basis.

- Energy sales: Energy supplied and not invoiced as of the last day of the closing month is recorded as revenue, appraised at the prices in force in the relevant period of consumption. The energy cost is also included in income.
- Sales of services: Services are recorded in income in the period that the services are provided.
- Interest income: Interest income is recorded on the basis of the proportion of time elapsed, using the effective-interest-rate method.
- Leases: The current value of the payments for leased assets recognized as a financial lease is recorded as an account receivable. The difference between the gross amount receivable and the current value of such payment is recognized as a financial yield. This amount is recorded in income on a straight-line basis over the term of the lease.

3.14 Earnings (Loss) per Share

The basic earnings per share are calculated as a quotient between the net earnings (losses) in the fiscal year attributable to the Parent Company and the weighted average number of common shares in the Parent Company outstanding during the fiscal year, excluding the average number of Parent Company shares held by subsidiaries, if any.

3.15 Dividends

EECL's dividend policy is to pay the minimum dividend required by the law and the Company's bylaws. Dividends above the legal minimum can be approved if the company's conditions allow. Each year the board proposes a dividend payment based on financial results, available cash and the estimated financing needed for capital investments. The dividend proposed by the Board must be approved at an Ordinary Shareholders Meeting pursuant to law.

In relation to Circulars 1945 and 1983 of the Financial Market Commission, the Company's Board decided that the net distributable profit will be the fiscal year profit attributable to shareholders shown in the financial statements, without any adjustment.

A proposal may be made to the respective Ordinary Shareholders Meeting to distribute, as a final dividend, the profits not distributed as a dividend, which must be done within thirty days following the date of the respective Meeting.

3.16 Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash on hand, unrestricted bank checking accounts, time deposits and marketable securities maturing within 90 days, which are easily convertible into known amounts of cash with negligible risk of significant changes in value.

3.17 Operating Segments

The Company's principal business is the generation and sale of electricity. It has thermal, combined-cycle, solar, wind and hydroelectric power plants that produce the energy that is sold to customers with whom it has power purchase agreements, pursuant to the Electricity Law. Its customers are classified as regulated customers, unregulated customers and the spot market.

There is no direct relationship between any one generating unit and the power purchase agreements as power purchase agreements are made in line with the Company's total capacity. PPAs are supplied by any of its power plants or, otherwise, energy is acquired from other generating companies.



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NOTE 3 – ACCOUNTING POLICIES (continued)

3.17 Operating Segments (continued)

EECL is part of the National Grid (SEN). The National Electricity Coordinator (CEN) defines how much each of the generating units will generate.

As EECL only operates on the National Grid, geographic segmentation does not apply.

Chilean electricity regulations define energy and capacity separately, not because they are different physical elements, but rather in order to set economically efficient prices. Energy prices are thus set in monetary units per unit of energy (KWh, MWh, etc.), and capacity prices are set in monetary units per unit of capacity–unit of time (KW-month).

Consequently, in accordance with IFRS 8, EECL's only operating segment is the entire business described above.

3.18 Contingent Assets and Liabilities

Contingent liabilities are not recorded in the financial statements, but rather are disclosed in the notes to the financial statements unless it is unlikely that they will occur. Contingent assets are not recorded in the financial statements and are disclosed only if the cash inflow is likely.

NOTE 4 – REGULATION AND OPERATION OF THE ELECTRICITY SYSTEM

4.1 Description of the Business

The objectives of Engie Energia Chile S.A. are the production, transmission, distribution and supply of electricity; the purchase, sale and transportation of fuels, either in a liquid, solid or gaseous state; and the provision of engineering and management consultancy services as well as electrical system maintenance and repair services.

As of September 30, 2024, Engie Energia Chile S.A. had an installed capacity of 2,691 MW on the National Grid, thus giving it an approximate 8% share of the system's total gross capacity. The Company's transmission lines are operated over a distance of 2,409 kilometers, and it has a natural gas pipeline with the capacity to transport 8 million cubic meters per day for gas distribution and sale in the north of Chile.

4.2 Regulation and Operation of the Electricity System

The electricity sector in Chile is regulated by the General Electricity Law contained in Statutory Decree 1, issued in 1982 by the Ministry of Mining, and by the Regulations to that law contained in Executive Decree 327 of 1998. Three government agencies are responsible for the enforcement of, and compliance with, the law: the National Energy Commission (*Comisión Nacional de Energía*, or NEC), which has the authority to propose regulated prices (node price) and to design indicative plans for the construction of new generation units; the Electricity and Fuels Commission (*Superintendencia de Electricidad y Combustibles*, or EFC), which supervises and enforces compliance with the laws, regulations and technical standards for the generation, transmission and distribution of electricity, liquid fuels and gas; and the Ministry of Economy, which reviews and approves the prices proposed by the NEC and regulates concessions granted to electricity generation, transmission and distribution companies based on a report prepared by the EFC. The law establishes a panel of experts primarily responsible for resolving any disputes that might arise among electricity companies.

The National Grid runs from Arica to Chiloé.

According to the Electricity Law, companies that generate for a power grid must coordinate their operations through the CEN so that the system operates at minimum cost while preserving service security. The CEN therefore plans and manages the operation of the system, including the calculation of the hourly marginal cost, which is the price used to appraise energy transfers among generators. Each company's generation is subject to the CEN operating plan. Companies may freely decide whether to sell electricity to regulated or unregulated customers. Any surplus or deficit between customer sales and production is sold to, or purchased from, other generators at the marginal cost.



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NOTE 4 – REGULATION AND OPERATION OF THE ELECTRICITY SYSTEM (continued)

4.3 Types of Customers

a) Regulated customers: Residential, commercial and small and mid-sized businesses with a connected capacity of no more than 5,000 KW that are located in a distribution company's concession area. The transfer price between generation and distribution companies will be the price resulting from tenders by distribution companies.

b) Unregulated customers: Customers that have an installed capacity above 5,000 KW, mainly mining and industrial companies. These customers can negotiate their power supply prices freely with generators and/or distributors. Customers with a capacity of 500 to 5,000 KW have the option of contracting energy at prices agreed with their suppliers, or to continue to be subject to regulated prices. They must remain in the chosen regime for a minimum of four years.

c) Spot or short-term market: Power purchase transactions between generating companies resulting from the coordination of the CEN to ensure an economic operation of the system. Any production surpluses (deficits) as compared to a generator's commercial commitments are transferred through sales to (purchases from) other generators who are members of the CEN. Energy transfers are appraised at the marginal cost, while capacity is appraised at the appropriate node price set by the authority every six months.

The capacity payable to each generator in Chile depends on the annual system-wide calculation made by the CEN that shows the sufficiency capacity for each power plant. This value is separate from load dispatching.

With the enactment of Law 20,018, since 2010 distribution companies must have a supply available constantly for their entire demand, which requires that they hold long-term public tenders.

4.4 Principal Assets

The generating capacity of EECL and its subsidiaries is comprised mainly of combined-cycle thermal and coal-fired power plants that combined supply 2,691 MW to the National Grid, 8% of the total gross generation supplied to that grid.

The renewable power plants have a total capacity of 1,010 MW and are located along the SEN. There are 7 coal-fired and combined-cycle power plants in the Region of Antofagasta, 6 located in Mejillones and 1 in Tocopilla, with a total capacity of 1,670 MW.

4.5 Renewable Energy

Renewable Energy Law 20,257 was enacted in April 2008 and amended by Law 20,698 passed in October 2013. It encourages the use of unconventional renewable energy (UCRE). The principal aspect of this law is that it obliges generators to generate at least 5% of their energy sold from renewable sources between 2010 and 2014. That requirement then rises progressively by 0.5% per annum from 2015 to 2024, the year when a total of 10% should be generated for contracts signed after August 31, 2007 but prior to July 1, 2013. For contracts signed after July 1, 2013, this requirement is 5% by 2013, with annual increases of 1% from 2014 until it totals 12% by 2020, and then annual increases of 1.5% as of 2021 to total 18% by 2024, followed by an increase of 2% in 2025 to become 20%.

In 2013, EECL opened the El Aguila I Photovoltaic Power Plant that has an installed capacity of 2 MWp.

The Pampa Camarones Photovoltaic Solar Power Plant began commercial operation on September 9, 2016. It has an installed capacity of 6 MWp.

On April 17, 2019, the Company acquired the subsidiaries "Solar Los Loros SpA," that has an installed capacity of 46 MWp, and "Solairedirect Generacion Andacollo SpA," that has an installed capacity of 1.3 MWp.

On July 1, 2020, the Company acquired "Eolica Monte Redondo SpA" that added to its renewable generation assets the Monte Redondo Wind Farm, with an installed capacity of 48 MW, and the Laja Hydroelectric Power Plant, with an installed capacity of 34.4 MW.

The Calama Wind Farm began commercial operation on October 29, 2021 and has an installed capacity of 152.6 MW.



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NOTE 4 – REGULATION AND OPERATION OF THE ELECTRICITY SYSTEM (continued)

4.5 Renewable Energy (continued)

The Tamaya Solar Farm began operation on January 14, 2022 and it has an installed capacity of 114 MWp.

The Capricornio Solar Farm began commercial operation on November 21, 2022. It has an installed capacity of 87.9 MWp.

On December 15, 2022, the Company acquired subsidiaries Alba SpA, Alba Andes SpA, Alba Pacifico SpA, Rio Alto S.A. and Energias de Abtao S.A. Those acquisitions included the renewable generation assets called the San Pedro I Wind Farm, with an installed capacity of 36 MW, and the San Pedro II Wind Farm, with an installed capacity of 65 MW.

The Coya Solar Farm began commercial operation on March 24, 2023 and has an installed capacity of 181.25 Mwac.

The Coya BESS began commercial operation on February 28, 2024, and has an installed capacity of 137.8 MW.

The Company purchases unconventional renewable energy (UCRE) on the market in order to comply with governing regulations.

NOTA 5 – CORPORATE REORGANIZATIONS

5.1 Acquisition of subsidiaries

- 5.1.1 On September 19, 2022, ENGIE Energia Chile S.A. presented a binding offer to Trans Antartic Energia Chile S.A., Trans Antartic Energia II S.A., Bosques de Chiloe S.A., Beltaine Renewable Energy S.L. and Inversiones Butalcura S.A., at that time the only shareholders in Alba SpA, Alba Andes SpA, Alba Pacifico SpA, Rio Alto S.A. and Energias de Abtao S.A. The offer was to purchase all shares in these latter companies.

These companies own: (i) the San Pedro I Wind Farm, located in the municipality of Dalcahue, Chiloe, Lake Region, where 18 small-scale wind turbines are in operation that have an installed capacity of 36 MW; (ii) the San Pedro II Wind Farm Enlargement Project, located in the municipality of Dalcahue, Chiloe, Lake Region, which consists of a wind generation project where 13 small-scale wind turbines are in operation that have an installed capacity of 65 MW; and (iii) a wind farm project currently under development, located in the municipality of Dalcahue, Chiloe, Lake Region, that will have an installed capacity of approximately 151 MW.

A purchase price allocation (PPA) was made among the subsidiaries Alba SpA, Alba Andes SpA, Alba Pacifico SpA, Rio Alto SpA. and Energías de Abtao SpA as a result of their purchase, which meant the acquisition of the “San Pedro” plants and projects located on the island of Chiloé. This transaction was closed December 15, 2022. This PPA provided a fair value of these companies’ assets and liabilities and their impacts were incorporated to the 2022 closing balances as stipulated in IFRS 3, paragraphs 8 and 10. Mainly fair values of property, plant and equipment were recognized, as well as a dismantling provision and the respective impacts of deferred taxes resulting from the PPA.

- 5.1.2 The Company acquired Eolica Entre Cerros SpA on July 19, 2023 from Inversiones Bosquemar SpA.

- 5.1.3 On February 15, 2024, the Company acquired Parque Fotovoltaico Andino Las Pataguas SpA from Andes Solar SpA and Inversiones y Asesorías Isla de Espalador SpA.

Details are provided in Appendix 1.a).



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NOTE 6 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents as of September 30, 2024 and December 31, 2023, classified by type of cash, are shown below:

Types of Cash and Cash Equivalents (Presentation)	9/30/2024	12/31/2023
	kUSD	kUSD
Cash	28	32
Bank balances	23,439	12,783
Short-term deposits classified as cash equivalents	329,482	288,512
Total Cash and Cash Equivalent	352,949	301,327

The balances of cash and cash equivalents shown in the Statement of Financial Position do not differ from those shown in the Statement of Cash Flow and are not subject to any type of restriction.

Cash and cash equivalents are itemized below:

6.1 Cash Available

Cash available is comprised of cash held in tills and in bank current accounts, and the carrying value is the same as the fair value.

6.2 Time Deposits

Time deposits include principal plus accrued interest and adjustments as of the closing date.

Entity	Currency	Annual Rate %	Expiration	9/30/2024 kUSD	Annual Rate %	Expiration	12/31/2023 kUSD
Banco BCI	USD	4.45%	10/7/2024	4,000	5.34%	1/15/2024	5,013
Banco BCI	USD	4.46%	10/3/2024	3,802	5.81%	1/25/2024	15,029
Banco BCI	USD	4.54%	10/2/2024	5,004	5.81%	2/12/2024	30,057
Banco BCI	USD	4.55%	10/15/2024	10,005	-	-	0
Banco BCI	USD	4.63%	10/7/2024	14,005	-	-	0
Banco BCI	USD	5.26%	11/12/2024	5,018	-	-	0
Banco BCI	USD	5.47%	11/8/2024	1,511	-	-	0
Banco BCI	USD	5.47	11/15/2024	3,522	-	-	0
Banco BCI	USD	5.73%	10/3/2024	12,139	-	-	0
Banco BCI	USD	5.73%	10/14/2024	2,526	-	-	0
Banco BCI	USD	5.73%	10/15/2024	3,035	-	-	0
Banco Chile	USD	4.45%	10/7/2024	4,950	5.20%	1/4/2024	9,912
Banco Chile	USD	-	-	0	5.60%	1/11/2024	4,976
Banco Chile	USD	-	-	0	5.35%	1/16/2024	14,877
Banco Chile	USD	-	-	0	5.75%	1/25/2024	9,908
Banco Estado	USD	4.70%	10/2/2024	5,005	5.00%	1/8/2024	15,025
Banco Estado	USD	4.90%	10/15/2024	3,500	5.05%	1/16/2024	2,001
Banco Estado	USD	4.95%	10/15/2024	7,004	5.13%	1/16/2024	10,013
Banco Estado	USD	5.00%	12/12/2024	10,005	5.50%	1/16/2024	5,025
Banco Estado	USD	5.00%	12/19/2024	10,006	5.65%	1/25/2024	5,026
Banco Estado	USD	5.05%	11/18/2024	5,004	5.40%	2/5/2024	5,007
Banco Estado	USD	5.06%	11/22/2024	10,006	5.60%	2/12/2024	4,959
Banco Estado	USD	5.10%	11/25/2024	10,009	5.50%	2/14/2024	5,007
Banco Estado	USD	5.25%	12/9/2024	4,512	-	-	0
Banco Itaú Corpbanca	USD	4.70%	10/10/2024	3,500	5.63%	1/11/2024	5,829
Banco Itaú Corpbanca	USD	5.10%	10/25/2024	9,004	5.50%	1/25/2024	5,002
Banco Itaú Corpbanca	USD	5.10%	12/3/2024	4,003	5.60%	1/25/2024	15,028
Banco Itaú Corpbanca	USD	5.10%	12/10/2024	10,008	5.68%	2/8/2024	15,028
Banco Itaú Corpbanca	USD	5.15%	10/23/2024	10,010	-	-	0
Banco Itaú Corpbanca	USD	5.40%	10/10/2024	10,057	-	-	0
Banco Itaú Corpbanca	USD	5.40%	11/8/2024	10,057	-	-	0
Banco Itaú Corpbanca	USD	5.50%	11/4/2024	8,064	-	-	0
Banco Santander	USD	4.93%	10/3/2024	8,004	5.90%	1/8/2024	5,010
Banco Santander	USD	4.95%	10/15/2024	3,500	5.80%	1/17/2024	5,004
Banco Santander	USD	5.15%	10/2/2024	9,022	5.70%	1/25/2024	13,551
Banco Santander	USD	5.15%	10/7/2024	25,025	5.75%	1/25/2024	13,057
Banco Santander	USD	5.15%	10/23/2024	10,010	5.80%	1/25/2024	15,029
Banco Santander	USD	5.50%	10/29/2024	4,034	-	-	0
Banco Santander	USD	5.55%	10/29/2024	5,042	-	-	0
Scotiabank	USD	5.00%	11/12/2024	20,012	5.54%	1/8/2024	10,018
Scotiabank	USD	5.00%	11/22/2024	10,006	5.70%	1/16/2024	9,053
Scotiabank	USD	5.01%	10/15/2024	5,500	5.70%	1/19/2024	5,010
Scotiabank	USD	5.02%	10/15/2024	10,005	5.75%	2/12/2024	30,058
Scotiabank	USD	5.21%	11/13/2024	5,013	-	-	0
Scotiabank	USD	5.24%	10/15/2024	5,012	-	-	0
Scotiabank	USD	5.34%	10/1/2024	10,025	-	-	0
Consolidated Total				329,482			288,512



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NOTE 6 – CASH AND CASH EQUIVALENTS (continued)

6.3 Reconciliation of liabilities arising from financing activities

Liabilities originating in financing activities	Balance at 1/1/2024 (1)	Financing cash flows			Changes not representing cash flows						Balance at 9/30/2024 (1)
					Acquisition of subsidiaries	Sale of subsidiaries	Changes in fair value	Exchange differentials	New financial leases	Other changes (2)	
		kUSD	From kUSD	Used kUSD	Total kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	
Unsecured bonds (Note 20)	840,024	725,118	(244,486)	480,632	0	0	0	0	0	39,355	1,360,011
Interest-bearing loans (Note 20)	1,276,489	100,000	(317,633)	(217,633)	0	0	0	0	0	25,232	1,084,558
Related-entity loans (Note 10.5)	5,568	86,480	(91,067)	(4,587)	0	0	0	0	0	0	10,981
Total	2,132,081	911,598	(652,716)	258,882	0	0	0	0	0	64,587	2,455,550

(1) The balance includes the current and non-current portions.

(2) Interest accrued.

Liabilities originating in financing activities	Balance at 1/1/2023 (1)	Financing cash flows			Changes not representing cash flows						Balance at 12/31/2023 (1)
					Acquisition of subsidiaries	Sale of subsidiaries	Changes in fair value	Exchange differentials	New financial leases	Other changes (2)	
		kUSD	From kUSD	Used kUSD	Total kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	
Unsecured bonds (Note 20)	846,342	0	(32,750)	(32,750)	0	0	0	0	0	26,432	840,024
Interest-bearing loans (Note 20)	931,679	825,000	(497,954)	327,046	0	0	0	0	0	17,764	1,276,489
Intercompany loans (Notes 10.5)	7,766	261,214	(253,412)	7,802	0	0	0	0	0	0	5,568
Total	1,785,787	1,086,214	(784,116)	302,098	0	0	0	0	0	44,196	2,132,081

NOTE 7 – OTHER FINANCIAL ASSETS

Current

Description of Instruments	9/30/2024	12/31/2023
	kUSD	kUSD
Forward (1)	14,363	12,391
Mutual Funds	1,366	50
Total, Other Financial Assets	15,729	12,441

(1) See further details in Note 21 – Derivative and Hedge Transactions

Non-Current

Description of Instruments	9/30/2024	12/31/2023
	kUSD	kUSD
Forward (1)	27,436	5,682
Total, Other Financial Assets	27,436	5,682

(1) See further details in Note 21 – Derivative and Hedge Transactions



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NOTE 7 – OTHER FINANCIAL ASSETS (continued)

7.1 Fixed-Income Mutual Fund Shares

Mutual fund shares are recorded at their fair value and break down as follows:

Entity	Currency	9/30/2024	12/31/2023
		kUSD	kUSD
Banco Santander Rio	USD	1,366	50
Total, Mutual Funds		1,366	50

NOTE 8 – OTHER CURRENT NON-FINANCIAL ASSETS

The amounts that the Company has recorded in this category correspond to services that will be provided in subsequent months, within one year from the closing date of the period being reported.

Types of Payments	9/30/2024	12/31/2023
	kUSD	kUSD
Prepaid insurance ⁽¹⁾	9,391	14,220
VAT credit ⁽²⁾	214,558	171,011
Supplier advances ⁽³⁾	11,885	49,318
Other	4,703	3119
Total	240,537	237,668

(1) Damage, business interruption, civil liability and other insurance policies for EECL and associates.

(2) The VAT credit remaining and accumulated on the purchases of inputs used in generation, mainly coal and gas, and, to a lesser extent, the VAT credit related to the construction of renewable energy projects according to the company's investment plan.

(3) Payments for spare parts for overhauls.

NOTE 9 – TRADE RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE

In general, balances in this category do not accrue interest.

There are no restrictions on the disposal of significant amounts of this type of accounts receivable.

As required by paragraph 36 of IFRS 7, the Company carries no collateral for its commercial credit to customers.

The average maturity of customers' obligations is 15 calendar days from the invoice date. No individual customer has significant balances as compared to the Company's total sales or accounts receivable.

See Note 22 *Risk Management* for further analysis of the risk of uncollectibles.

The Company establishes an uncollectibles provision at the close of each quarter, taking into account aspects such as the age of its accounts receivable and a case-by-case analysis of each.

The Company has renegotiated accounts with one customer and has no protested portfolio or customers from whom collection is being sought through the courts.

The amounts included in this category relate to the following types of documents:



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NOTE 9 – TRADE RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE (continued)

9.1 Current Trade Receivables and Other Accounts Receivable

Current trade receivable and other accounts receivable	9/30/2024	12/31/2023
	kUSD	kUSD
Invoices and accounts receivable	185,623	263,649
Sundry receivables, current	267	172
Other accounts receivable, current	4,072	7,350
Total	189,962	271,171

9.2 Non-Current Trade Receivables and Other Accounts Receivable

Non-current trade receivable and other accounts receivable	9/30/2024	12/31/2023
	kUSD	kUSD
Accounts receivable (*)	421,453	297,564
Sundry receivables	0	20
Total	421,453	297,584

(*) These include the accounts receivable originating in the Regulated Customer Electricity Price Stabilization Law 21,185 ("PEC-1"), Customer Protection Mechanism Law 21,472 ("MPC" or "PEC-2) and Law 21,667 ("PEC-3").

As of September 30, 2024, the non-current trade receivables balance included USD 421.5 million for receivables from power distribution companies pursuant to the January 2024 Average Node Price Decree published July 5, 2024. This amount includes USD 268.4 million for nominal receivables balances generated in the billing periods from July 2022 to October 2023, in addition to inflation adjustments of USD 18.5 million and interest of USD 50.3 million stipulated in that rate decree arising from postponements of the publication dates of the respective rate decrees. The remaining USD 84.3 million pertain to the provision for receivables from power distribution companies, calculated according to the price stabilization laws for the periods from November 2023 to September 2024. This amount is an increase compared to the USD 297.6 million recorded as of December 31, 2023.

The remaining balances can be monetized according to PEC-2 and PEC-3 and the mechanisms structured by IDB Invest that are described below.

During 2021, 2022 and 2023, the Company sold accounts receivable under PEC-1 for a nominal total of USD 272.9 million to Chile Electricity PEC SpA under the agreements signed with Goldman Sachs and IDB Invest, and later with Allianz. This sum includes the balances reported in the January 2020, July 2020, January 2021, July 2021, January 2022 and July 2022 average node price decrees. On August 30, 2023, the Company sold payment documents under PEC-2 for a nominal value of USD 200 million, plus interest. On October 30, 2023, it completed the second sale for USD 10.9 million and on December 28th, the last sale in 2023, for a total of USD 10.2 million. On January 17, 2024, the company made a fourth sale for USD 9.6 million plus interest. On May 30, 2024, the company made a fifth sale for USD 38.3 million, plus interest. On August 9, 2024, it made a sixth sale for USD 9.3 million, plus interest, and on September 30th, it received the sum of USD 56.6 thousand from the Treasury Service, plus interest. Therefore, from 2023 to the first nine months of 2024, the company received a total of USD 290.7 million for the sale of payment documents under the PEC-2 mechanism, interest included.



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NOTE 9 – TRADE RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE (continued)

On July 13, 2022, the Customer Protection Mechanism or “MPC” bill of law was passed into a law by the House of Representatives after ratifying the changes made by the Senate. This law aims to stabilize power prices for customers being supplied by public service distribution concessionaires regulated by the General Electricity Law. The purpose of the MPC is to pay the differences arising between the energy and capacity component invoiced by distribution companies to end customers and the amount payable to generators for power supply, based on the respective contractual terms or the respective decree, in the case of mid-sized systems. The resources accounted for in the MPC operation may not exceed USD 1.8 billion, and the law was extended until the fund reached its limit of balances in February 2024. Effective in 2023, the National Energy Commission must forecast semi-annually the total payment of the Final Remaining Balance for a date that may not go beyond December 31, 2032. To that end, it will determine the charges to collect the amounts needed to fully reimburse the resources needed for the MPC to work properly. The National Energy Commission published Exempt Resolution 86 on March 14, 2023 that contains the technical rules for implementation of Law #21,472.

Under the MPC Law and the exempt resolution issued by the National Energy Commission, generators will receive Certificates of Payment from time to time from the Treasury General of the Republic of Chile (the “Treasury”) equivalent to the difference between the prices in the power purchase agreements with distributors and the rates applicable pursuant to the MPC Law, for an aggregate of USD 1.8 billion. The Government asked IDB Invest to structure a financing mechanism for generators after the MPC Law enters into force. Under this mechanism, IDB Invest buys the certificates of payment issued by the Treasury to generators, resells part of them to a special-purpose company that then issues 144-A/Reg S and 4(a)2 promissory notes. IDB Invest appointed Goldman Sachs to lead the transaction structuring and JP Morgan and Itaú to lead the note placement together with Goldman Sachs. The certificates of payment include interest and finance costs so that generators receive the total nominal amount of the invoices under their respective power purchase agreements with distribution companies. The certificates of payment must be paid in full by regulated users no later than December 31, 2032. The full reimbursement of the Certificates of Payment is guaranteed by the Republic of Chile.

In view of the delays in the mechanism in Law #21,472 and its impacts on customers and companies, in October 2023, the Ministry of Energy and the Senate Mining and Energy Committee signed a legislative work agreement based on three fundamental pillars: (i) making improvements to the power price stabilization mechanism; (ii) gradually normalizing distribution rates; and (iii) paying the debt assumed under the stabilization mechanisms in Laws #21,185 and #21,472. Law 21,667 (PEC-3) was enacted on April 23, 2024.

On October 7, 2024, the Company reached an agreement with Inter-American Investment Corporation (“IDB Invest”) according to which, subject to certain conditions, it will sell payment documents (“PDs”) to IDB Invest resulting from the use of the price stabilization mechanism in Law 21,472, amended by Law 21,677 that “Creates a Price Stabilization Fund and Establishes a New Temporary Power Price Stabilization Mechanism for Price-Regulated Customers” (Law 21,472, as amended, the “PEC-3 Law”), from Exempt Resolution #86 of 2023, amended by Exempt Resolution #334 of 2023 and by Exempt Resolution #379 of 2024, all issued by the National Energy Commission. The PEC-3 Law created a price stabilization fund and established a new temporary power price stabilization mechanism for price-regulated customers of USD 5.5 billion. It will be in effect until the balances originating in the enforcement of that law are extinguished, which may be no later than December 31, 2035.

Also on October 7, 2024, Chile Electricity Lux MPC II S.a.r.l., a special-purpose company incorporated according to the laws of Luxembourg, issued Rule 144-A/Regulation S bonds for account of the Price Stabilization Fund (PSF) established under Law 21,472 (MPC Law), managed by the Treasury General of the Republic. The purpose of this issue is to finance part of the purchase of payment documents issued by the Treasury Service to power generation companies to back the accounts receivable from power distribution companies as a result of the price stabilization. Those payment documents will be partially guaranteed—for 30% of the initial amount of the documents sold—by the Republic of Chile. Under the agreement with IDB Invest discussed in the preceding paragraph, IDB Invest will purchase the payment documents from power generators under an A/B Bond structure that includes a Tranche A of approximately USD 161 million, financed directly by IDB Invest, and a Tranche B of approximately USD 1.440 billion financed by the 144-A/Reg S bond issue.



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NOTE 9 – TRADE RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE (continued)

The 144-A/Reg S bond issued October 7, 2024 has an average lifespan of 7.4 years, a placement rate of 5.58%, and it will be repaid with PSF funds partially covered by the sovereign guarantee of the Republic of Chile. The money from this bond issue, added to the money provided directly by IDB Invest, was used to purchase payment documents totaling USD 1.555 billion from 26 power generators on October 24, 2024, which was the first sale under the PEC-3 program. The payment to ENGIE Energia Chile, including its subsidiary, Eólica Monte Redondo, totaled USD 356 million, which will reduce the amount of the long-term receivables discussed in this note.

The aged balances of the Company’s receivables were as follows as of September 30, 2024:

Receivables	Balances as of September 30, 2024											Total Current	Total Non-Current
	Compliant Portfolio	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears		
		1-30 days	31-60 days	61-90 days	91-120 days	121-150 days	151-180 days	181-210 days	211-250 days	More than 250 days	kUSD		
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	
Current receivables for credit transactions	19,612	12,865	2,648	1,030	204	429	523	621	1,222	2,160	19,134	422,928	
Estimated uncollectibles	(532)	0	0	0	(204)	(429)	(523)	(621)	(1,222)	(2,160)	(5,691)	(1,475)	
Current sundry receivables	267	0	0	0	0	0	0	0	0	0	267	0	
Estimated uncollectibles	0	0	0	0	0	0	0	0	0	0	0	0	
Other current accounts receivable	4,072	0	0	0	0	0	0	0	0	0	4,072	0	
Total	173,419	12,865	2,648	1,030	0	0	0	0	0	0	189,962	421,453	

The aged balances of the Company’s receivables were as follows as of December 31, 2023:

Receivables	Balances as of December 31, 2023											Total Current	Total Non-Current
	Compliant Portfolio	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears	Payment Arrears		
		1-30 days	31-60 days	61-90 days	91-120 days	121-150 days	151-180 days	181-210 days	211-250 days	More than 250 days	kUSD		
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	
Current receivables for credit transactions	216,533	44,007	2,675	1,673	121	48	11	54	132	5,772	271,737	298,799	
Estimated uncollectibles	(859)	0	0	0	(121)	(48)	(11)	(54)	(132)	(5,772)	(8,088)	(12,351)	
Current sundry receivables	172	0	0	0	0	0	0	0	0	0	172	20	
Estimated uncollectibles	0	0	0	0	0	0	0	0	0	0	0	0	
Other current accounts receivable	7,350	0	0	0	0	0	0	0	0	0	7,350	0	
Total	222,816	44,007	2,675	1,673	0	0	0	0	0	0	271,171	297,584	

Balances expired for which no provision has been made correspond to customers who have no liquidity or solvency troubles. However, they have objected to a charge in some invoices and we were negotiating a solution on the date of these financial statements.

The rescheduled portfolio is defined as a non-performing portfolio or a portfolio with a significant increase in risk. No lower risk rating can be assigned until the entire debt is repaid. This ensures that a rescheduling will not cause any reduction in provisions.

Segments of Payment Arrears as of September 30, 2024	Rescheduled Portfolio		Portfolio Not Rescheduled		Total Gross Portfolio	
	Number of Customers	Amount kUSD	Number of Customers	Amount kUSD	Number of Customers	Amount kUSD
Compliant	-	0	2,168	173,951	2,168	173,951
From 1 to 30 days	-	0	294	12,865	294	12,865
From 31 to 60 days	-	0	415	2,648	415	2,648
From 61 to 90 days	-	0	58	1,030	58	1,030
From 91 to 120 days	-	0	44	204	44	204
From 121 to 150 days	-	0	56	429	56	429
From 151 to 180 days	-	0	15	523	15	523
From 181 to 210 days	-	0	96	621	96	621
From 211 to 250 days	-	0	32	1,222	32	1,222
More than 251 days	-	0	778	2,160	778	2,160
Total		0		195,653		195,653



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NOTE 9 – TRADE RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE (continued)

9.2 Non-Current Trade Receivables and Other Accounts Receivable (continued)

Segments of Payment Arrears as of December 31, 2023	Rescheduled Portfolio		Portfolio Not Rescheduled		Total Gross Portfolio	
	Number of Customers	Amount	Number of Customers	Amount	Number of Customers	Amount
		kUSD		kUSD		kUSD
Compliant	-	0	1,855	223,675	1,855	223,675
From 1 to 30 days	-	0	178	44,007	178	44,007
From 31 to 60 days	-	0	117	2,675	117	2,675
From 61 to 90 days	-	0	55	1,673	55	1,673
From 91 to 120 days	-	0	254	1,212	254	1,212
From 121 to 150 days	-	0	80	48	80	48
From 151 to 180 days	-	0	13	11	13	11
From 181 to 210 days	-	0	14	54	14	54
From 211 to 250 days	-	0	17	132	17	132
More than 251 days	1	2,288	555	3,484	556	5,772
Total		2,288		276,971		279,259

Provisions and write-offs	9/30/2024	12/31/2023
	kUSD	kUSD
Starting balance	9,323	9,688
Provision for portfolio not rescheduled	2,060	456
Recoveries in the period	(798)	(442)
Reversal of write-offs in the period	(3,386)	-
Other	(33)	(379)
Ending balance	7,166	9,323



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NOTE 10 – ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND TRANSACTIONS WITH RELATED ENTITIES

10.1 Compensation of Key Management Personnel

The Company is managed by a Board of Directors comprised of seven members who hold office for a period of two years and may be re-elected.

The shareholders appointed all the members of the board, in accordance with Law 18,046, at the Ordinary Shareholders Meeting held on April 26, 2022. The Company has identified key personnel to be the Chief Executive Officer and Corporate Managers.

The Ordinary Shareholders Meeting approved compensation of UF 160 per meeting per director for the 2024 fiscal year, payable until the next Ordinary Shareholders Meeting. The chairman of the board receives compensation of U.F. 320 per meeting. The shareholders also resolved that alternate directors would receive no compensation for their duties, except when they attend meetings in replacement of a regular director.

No other compensation is paid but the fees received by the directors for their directorships, except as explained in the next paragraph.

In accordance with the article 50-bis of Companies Law 18,046, the minutes of the Ordinary Shareholders Meeting show that although the Company has no obligation to create a director's committee, it has done so voluntarily. The members of this committee are the independent directors. Their compensation will be UF 55 monthly, and the committee approved an annual expense budget of UF 5,000. The committee did not disburse against this budget in the 2024 fiscal year.

Board Compensation	9/30/2024	9/30/2023
	k USD	k USD
Cristian Eyzaguirre, Director	78	84
Carolina Schmidt, Director	53	0
Joanna Davidovich, Director	53	0
Mauro Valdes, Director	23	84
Claudio Iglesias, Director	25	84
Total Board Compensation	232	252

Engie Energia Chile S.A. did not pay any member of the Company's Board of Directors for any additional consulting in the 2024 fiscal year, and it recorded no expenses in the same period.



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NOTE 10 – ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND TRANSACTIONS WITH RELATED ENTITIES (continued)

10.1 Compensation of Key Management Personnel (continued)

Key Manager Compensation	January-September		July-September	
	2024 kUSD	2023 kUSD	2024 kUSD	2023 kUSD
Compensation	3,158	2,387	982	590
Short-term benefits	315	474	115	108
Total	3,473	2,861	1,097	698

The costs include recurrent monthly salaries, part of which is variable and earned in the form of bonuses based on individual performance and the Company’s results for the fiscal year. They also include severance indemnities.

10.2 Key Management Personnel

Managers and Senior Executives	
Name	Position
Rosaline Corinthein	Chief Executive Officer
Fernando Valdes	Chief Legal & Ethics Officer
Eduardo Milligan	Chief Finance, ESG and Procurement Officer
Lucy Oporto	Chief Human Resources & Internal Communications Officer
Gabriel Marcuz	Managing Director of Flexible Generation & Retail GBU
Pablo Villarino	Chief External Communications and CSR Officer
Juan Villavicencio	Managing Director of Renewables GBU
Demian Talavera	Managing Director of Networks GBU - Andes
Isak De Eskinazis	Chief Global Energy Management Officer
Diane de Galbert	Chief Strategy and Digital Solutions Officer

10.3 Current Related-Entity Accounts Receivable

Accounts receivable from and payable to, and transactions with, related entities are in compliance with articles 44 and 49 of Companies Law 18,046. The Company has made no provisions for doubtful accounts because these obligations are paid when due, which varies from 7 to 30 days.

Related-entity accounts receivable were as follows:

Tax I.D.	Company	Country	Relationship	Currency	9/30/2024	12/31/2023
					kUSD	kUSD
76.134.397-1	ENGIE Gas Chile SpA	Chile	Common Parent	USD	1,875	6,275
76.134.397-1	ENGIE Gas Chile SpA	Chile	Common Parent	CLP	7	6
96.885.200-0	ENGIE Austral S.A.	Chile	Parent	CLP	74	77
96.885.200-0	ENGIE Austral S.A.	Chile	Parent	USD	562	496
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	119	1
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	UF	27	0
76.215.533-8	Engie Stream Solutions Chile SpA	Chile	Common Parent	CLP	8	7
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	155	200
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	CLP	23	48
77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	15	14
Foreign	Engie Energía Perú S.A.	Peru	Common Parent	USD	212	283
76.715.352-K	Cia.Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Control	USD	43	0
76.715.352-K	Cia.Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Control	CLP	2	0
76.715.352-K	Cia.Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Control	UF	145	0
Related-Entity Receivables, Current					3,267	7,407



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NOTE 10 – ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND TRANSACTIONS WITH RELATED ENTITIES (continued)

10.4 Non-Current Related-Entity Accounts Receivable

Tax I.D.	Company	Country	Relationship	Currency	9/30/2024	12/31/2023
					kUSD	kUSD
76.787.690-4	Transmisora Eléctrica del Norte S.A. (1)	Chile	Joint Control	USD	17,043	16,017
Related-Entity Receivables, Non-Current					17,043	16,017

(1) A loan granted to Transmisora Electrica del Norte S.A. Interest accrues annually at the Term SOFR of 5.82106% + 2.7%. The loan expires on July 17, 2027.

10.5 Current Related-Entity Accounts Payable

Tax I.D.	Company	Country	Relationship	Currency	9/30/2024	12/31/2023
					kUSD	kUSD
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	USD	2,190	5,800
Foreign	Engie Information et Technologies	France	Common Parent	EUR	0	225
Foreign	Engie Impact Belgium	Belgium	Common Parent	EUR	0	24
Foreign	Engie S.A.	France	Common Parent	EUR	0	585
59.281.960-0	Laborelec Latin America	Chile	Common Parent	EUR	65	181
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	4,349	5,016
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	UF	0	88
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	1,569	1,800
76.787.690-4	Transmisora Eléctrica del Norte S.A.(1)	Chile	Joint Control	USD	1,988	1,849
76.715.352-K	Cia.Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Control	UF	820	0
Related-Entity Payables, Current					10,981	15,568

(1) The short-term portion of the lease payable for transmission facilities, in monthly installments over a period of 20 years.

10.6 Non-Current Related-Entity Accounts Payable

Tax I.D.	Company	Country	Relationship	Currency	9/30/2024	12/31/2023
					kUSD	kUSD
76.787.690-4	Transmisora Eléctrica del Norte S.A. (1)	Chile	Joint Control	USD	48,363	49,889
Related-Entity Payables, Non-Current					48,363	49,889

(1) The long-term portion of the lease payable for transmission facilities, in monthly installments over a period of 20 years.



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NOTE 10 – ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND TRANSACTIONS WITH RELATED ENTITIES (continued)

10.7 Related-Entity Transactions

Entity						9/30/2024		12/31/2023	
Tax I.D.	Company	Country	Relationship	Currency	Transaction Description	Amount kUSD	Impact on Income kUSD	Amount kUSD	Impact on Income kUSD
Foreign	CEF Services S.A.	Luxembourg	Common Parent	EUR	Services Received	107	(107)	322	(322)
76.715.352-K	Cia.Operadora de Infraestructuras Eléctricas S.A	Chile	Joint Control	UF	Leases	62	62	0	0
76.715.352-K	Cia.Operadora de Infraestructuras Eléctricas S.A	Chile	Joint Control	UF	Services Provided	739	739	0	0
76.715.352-K	Cia.Operadora de Infraestructuras Eléctricas S.A	Chile	Joint Control	UF	Services Received	1,000	(1,000)	0	0
76.715.352-K	Cia.Operadora de Infraestructuras Eléctricas S.A	Chile	Joint Control	USD	Sale of Assets	1,500	1,500	0	0
Foreign	Electrabel Corporate HQ Benelux	Belgium	Common Parent	USD	Services	103	0	139	(72)
Foreign	Engie (China) Energy Technology Co Ltd	China	Common Parent	USD	Services	151	0	71	0
96.885.200-0	Engie Austral S.A.	Chile	Parent	UF	Leases	131	131	366	366
96.885.200-0	Engie Austral S.A.	Chile	Parent	USD	Loans (Interest)	0	0	1,589	(1,589)
96.885.200-0	Engie Austral S.A.	Chile	Parent	USD	Expense Recovery	582	582	903	903
Foreign	Engie Energy Marketing Singapore Pte Ltd	Singapore	Common Parent	USD	LNG Purchase	0	0	204,828	(197,329)
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	UF	Leases	19	19	36	36
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	USD	Services Provided	181	181	241	241
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	USD	Services Received	169	(169)	188	(188)
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	USD	Sale of Gas	4,354	4,354	25,752	25,752
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	USD	Gas Transport	466	466	1,109	1,109
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	CLP	Expense Recovery	6	6	8	8
Foreign	Engie GBS Latam S.A. de CV	Mexico	Common Parent	USD	Services Received	670	(670)	887	(887)
Foreign	Engie GBS Latam S.A. de CV	Mexico	Common Parent	USD	Services Provided	101	101	67	67
Foreign	Engie Information et Technologies Engie Digital	France	Common Parent	EUR	Services Received	438	(65)	395	(395)
Foreign	Engie Impact Belgium S.A.	Belgium	Common Parent	EUR	Services Received	0	0	77	(77)
Foreign	Engie Energia Perú S.A.	Peru	Common Parent	USD	Services Provided	212	212	283	283
Foreign	Engie Energia Perú S.A.	Peru	Common Parent	USD	Services Received	0	0	1	(1)
Foreign	Engie Management Company	France	Common Parent	EUR	Services Received	803	(803)	0	0
Foreign	Engie Mex Consultores, S.A. de C.V.	Mexico	Common Parent	USD	Services Received	0	0	588	(588)
Foreign	Engie Renouvelables SAS	France	Common Parent	EUR	Services Received	3	(3)	108	0
Foreign	Engie S.A.	France	Common Parent	EUR	Services Received	0	0	576	(576)



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NOTE 10 – ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND TRANSACTIONS WITH RELATED ENTITIES (continued)

10.7 Related-Entity Transactions (continued)

Entity	Tax I.D.	Company	Country	Relationship	Currency	Transaction Description	9/30/2024		12/31/2023	
							Amount kUSD	Impact on Income kUSD	Amount kUSD	Impact on Income kUSD
	76.215.533-8	Engie Stream Solutions Chile SpA	Chile	Common Parent	CLP	Expense Recovery	7	7	28	28
	76.215.533-8	Engie Stream Solutions Chile SpA	Chile	Common Parent	UF	Leases	12	12	55	55
	76.215.533-8	Engie Stream Solutions Chile SpA	Chile	Common Parent	USD	Services Provided	154	154	206	206
	59.281.960-0	Laborelec Latin America	Chile	Common Parent	EUR	Services Received	1,097	(899)	1,361	(1,020)
	76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Sale of Energy, Capacity and Services	736	736	1,177	1,177
	76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Gas regasification service	39,230	(39,230)	53,867	(53,867)
	76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	CLP	Expense Recovery	20	20	41	41
	76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	UF	Leases	25	25	96	96
	76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Toll	1,217	1,217	1,897	1,897
	76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Services Provided	479	479	594	594
	77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	Leases	62	62	97	97
	77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	Services Provided	77	77	87	87
	77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	Services Received	49	(49)	121	(121)
	76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	UF	Leases	146	146	702	(98)
	76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	UF	Services Received	570	(227)	3	3
	76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	CLP	Services Provided	18	18	1,230	1,230
	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Loans (Interest)	1,026	1,026	0	0
	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Services Provided	480	480	274	274
	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	UF	Services Received	9	(9)	56	56
	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	UF	Lease of Facilities	188	188	12	12
	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	UF	Leases	31	31	56	56
	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	CLP	Expense Recovery	17	17	12	12
	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	CLP	Tolls	5,468	(5,468)	12,889	(12,889)
	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	CLP	Sale of Energy and Capacity	336	336	606	606
	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Leaseback Amortization (Principal)	1,387	0	1,681	0
	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Leaseback Amortization (Interest)	5,183	(5,183)	6,804	(6,804)

Guarantees have been granted or received for transactions with related parties (see Note 40.2).

There are no doubtful accounts related to outstanding balances that warrant a provision or expense for this reason.

All transactions with related parties were performed under market terms and conditions.

NOTE 11 – CURRENT INVENTORIES

Current inventories were comprised as follows at the close of the 2024 and 2023 fiscal years:

Types of Inventories	9/30/2024	12/31/2023
	kUSD	kUSD
Operating materials and inputs	89,175	84,803
Obsolescence provision	(25,969)	(25,279)
Spare parts impairment provision	(39,234)	(39,234)
Coal	64,275	85,778
Bunker oil 6	236	236
Diesel oil	9,364	8,304
Hydrated lime	11,223	11,060
Limestone - Biomass - Silica Sand	3,405	2,867
LNG	59,271	10,887
Lubricants	152	152
Total	171,898	139,574



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NOTE 11 – CURRENT INVENTORIES (continued)

Details on the inventory costs recorded in expenses in the 2024 and 2023 fiscal years are shown in the next table:

Expenses in the period	9/30/2024	9/30/2023
	kUSD	kUSD
Fuel for operations	222,074	450,688
Other operating inputs	1,288	2,817
Materials and spare parts	8,319	7,173
Total	231,681	460,678

The movements in the obsolescence provision were as follows:

Inventories Obsolescence Provision (1)	9/30/2024	12/31/2023
	kUSD	kUSD
Starting balance	25,279	29,619
Increase (decrease) in the provision	690	(4,340)
Ending Balance	25,969	25,279

(1) See the provision criteria in Note 3.5 (Asset Impairment)

NOTE 12 – CURRENT TAXES

General Information

The balances of income tax recoverable and payable shown in current assets and liabilities, respectively, are comprised of the following:

a) Current Tax Assets

Recoverable Taxes	9/30/2024	12/31/2023
	kUSD	kUSD
Provisional monthly tax payments	289	623
Taxes recoverable from previous fiscal years	8,078	15,853
Government training credit	0	306
Total Recoverable Taxes	8,367	16,782

b) Current Tax Liabilities

Income Tax	9/30/2024	12/31/2023
	kUSD	kUSD
Current tax expense	4,371	15,363
Total Taxes Payable	4,371	15,363



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NOTE 13 – OTHER NON-CURRENT NON-FINANCIAL ASSETS

Other Non-Financial Assets	9/30/2024	12/31/2023
	kUSD	kUSD
Rights to other assets	2,161	2,161
Project under development - Solar and Wind Power Plants and Power Storage (1)	47,760	36,174
Other projects under development (1)	331	581
Other	7,174	501
Total	57,426	39,417

(1) The Company's policy is to show the costs of projects in a development stage in Other Non-Financial Assets in the Statement of Financial Position as long as the technical viability and economic profitability of the project are reasonably assured.

The projects that continue to be active are:

- Solar and wind power plants and storage plants: photovoltaic and wind projects in an early stage of development, located between the Region of Arica and Parinacota and the Lake Region of Chile.
- Other projects under development: small transmission and other renewable energy projects.

NOTE 14 – INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Companies under Joint Control

The details on the companies accounted for by the equity method and the movements as of September 30, 2024, were as follows:

Type of Relationship	Company	Number of Shares	Percentage Interest	Balance at 12/31/2023	Paid-In Capital	Profit (Loss) Accrued	Dividend Provision	Variation in the Hedge Derivatives Reserve as of 9/30/2024	Total at 9/30/2024
			%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Joint Control	Transmisora Eléctrica del Norte S.A.	1438,448	50.00%	125,397	0	4,241	0	(2,125)	127,513
Joint Control	Cia. Operadora de Infraestructuras Eléctricas S.A. (1)	300,000	50.00%	0	1,192	72	0	0	1,264
Total				125,397	1,192	4,313	0	(2,125)	128,777

Profit (Loss) Accrued	9/30/2024	12/31/2023
	kUSD	kUSD
Share in earnings (loss) of associates and joint ventures accounted for using the equity method	4,313	3,427

Tax I.D.	Company Name	Interest	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Total Liabilities	Net Equity	Revenue	Ordinary Expenses	Net Profit (Loss)
		%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
76.787.690-4	Transmisora Eléctrica del Norte S.A.	50.00%	92,967	67,1038	764,005	40,358	577,461	617,819	146,886	57,970	19,121	10,273
76.785.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A. (1)	50.00%	1,650	1,275	2,925	397	0	397	2,528	1,364	1,310	143

(1) Engie Energía Chile S.A. owns 50% of the voting shares of Compañía Operadora de Infraestructuras Eléctricas S.A. (COIESA), a recently incorporated company. It has joint control with Red Eléctrica Chile SpA. COIESA is a control center created to monitor, control and supervise the electricity facilities owned by Engie Energía Chile S.A. and Red Eléctrica Chile SpA.

The details on the company accounted for by the equity method and the movements as of December 31, 2023 were as follows:

Type of Relationship	Company	Number of Shares	Percentage Interest	Balance at 12/31/2022	Profit (Loss) Accrued	Dividend Provision	Variation in the Hedge Derivatives Reserve as of 12/31/2023	Total at 12/31/2023
			%	kUSD	kUSD	kUSD	kUSD	kUSD
Joint Control	Transmisora Eléctrica del Norte S.A.	1438,448	50.00%	124,313	3,427	0	(2,343)	125,397
Total				124,313	3,427	0	(2,343)	125,397



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NOTE 14 – INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (continued)

Tax I.D.	Company Name	Interest	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Total Liabilities	Net Equity	Revenue	Ordinary Expenses	Net Profit (Loss)
		%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
76.787.690-4	Transmisora Eléctrica del Norte S.A.	50.00%	96,012	690,537	786,549	47,906	598,482	646,388	140,161	74,592	26,065	9,243

NOTE 15 – INTANGIBLE ASSETS OTHER THAN GOODWILL

Below are the movements and reconciliation of intangible assets of the Company as of September 30, 2024 and December 31, 2023.

Intangible Assets, Net	9/30/2024	12/31/2023
	kUSD	kUSD
Intangibles, Contracts with Customers, net (1)	129,251	133,053
Easements, net	5,457	5,720
Net Total	134,708	138,773

(1) Intangible assets related to contracts with customers mainly come from power purchase agreements associated with projects of our subsidiaries Central Termoelectrica Andina SpA and Inversiones Hornitos SpA, which began to be amortized in 2011 over a period of 30 years and 15 years, respectively. See the criteria in Note 3.4.

Intangible Assets, Gross	9/30/2024	12/31/2023
	kUSD	kUSD
Intangibles, Contracts with Customers, gross	362,134	362,134
Easements, gross	16,100	16,090
Gross Total	378,234	378,224
Amortization of Intangible Assets		
Amortization of Intangible Assets	9/30/2024	12/31/2023
	kUSD	kUSD
Amortization of Intangibles, Contracts with Customers	(213,595)	(209,793)
Amortization of Easements	(10,782)	(10,370)
Gross Total	(224,377)	(220,163)
Impairment of Intangible Assets		
Impairment of Intangible Assets	9/30/2024	12/31/2023
	kUSD	kUSD
Impairment of Intangibles, Contracts with Customers	(19,288)	(19,288)
Gross Total	(19,288)	(19,288)

The intangible asset associated with Inversiones Hornitos SpA was consumed entirely during 2023.



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NOTE 15 – INTANGIBLE ASSETS OTHER THAN GOODWILL (continued)

The movement in intangible assets by type is shown below for the 2024 and 2023 fiscal years.

The amortization of intangible assets is recorded under the cost of sales in the statement of income (Note 31).

In December 2009, as a result of the acquisition of the companies indicated in Note 16, the Company recognized intangible assets associated with contracts with customers of Central Termoelectrica Andina SpA (CTA) and Inversiones Hornitos SpA (CTH), according to IFRS 3 *Business Combinations*.

These contracts were appraised using the multi-excess earning method (MEEM) that considers the value of the contracts with customers to be the present value of the excess cash flows generated by the intangible asset during its useful life, after deducting the cash flows associated with the remaining tangible and intangible operating assets, deducted at a discount rate that represents the risk of each asset.

Intangible Assets	Starting Gross Balance	Additions (Charge-Offs) in the Period	Ending Gross Balance at	Cumulative Amortization at	Amortization in the Period	Cumulative Amortization (Charge-Offs)	Cumulative Amortization at	Cumulative Impairment at	Net Balance at
	01/01/2023		9/30/2024	12/31/2023		9/30/2024	9/30/2024	9/30/2024	9/30/2024
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Contracts with Customers (business combinations)	362,134	0	362,134	(209,793)	(5,702)	0	(215,495)	(19,288)	127,351
Easements	16,090	10	16,100	(10,370)	(413)	0	(10,783)	0	5,317
TOTAL	378,224	10	378,234	(220,163)	(6,115)	0	(226,278)	(19,288)	132,668

Intangible Assets	Starting Gross Balance	Additions (Charge-Offs) in the Period	Ending Gross Balance at	Cumulative Amortization at	Amortization in the Period	Cumulative Amortization (Charge-Offs)	Cumulative Amortization at	Cumulative Impairment at	Net Balance at
	01/01/2023		12/31/2023	12/31/2022		12/31/2023	12/31/2023	12/31/2023	12/31/2023
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Contracts with Customers (business combinations)	362,134	0	362,134	(193,923)	(15,870)	0	(209,793)	(19,288)	133,053
Easements	13,847	2,243	16,090	(9,819)	(551)	0	(10,370)	0	5,720
TOTAL	375,981	2,243	378,224	(203,742)	(16,421)	0	(220,163)	(19,288)	138,773

The Company's ownership of intangible assets is unrestricted and there are no commitments to acquire new intangible assets (IAS 38, paragraph 122(c) and (d)).

The intangible asset associated with Inversiones Hornitos SpA was consumed entirely during 2023.

NOTE 16 – GOODWILL

16.1 Goodwill in the acquisition of San Pedro I and San Pedro II

Goodwill	Balance at	Balance at
	9/30/2024	12/31/2023
	kUSD	kUSD
Fair purchase value	59,859	59,859
Identifiable assets acquired and liabilities assumed		
Fair value of property, plant and equipment	49,054	49,054
Fair value of ARO liabilities	(11,964)	(11,964)
Deferred tax liabilities	(10,015)	(10,015)
Subtotal	27,075	27,075
Goodwill	32,784	32,784

A purchase price allocation (PPA) was made in 2023 among the subsidiaries Alba SpA, Alba Andes SpA, Alba Pacifico SpA, Rio Alto SpA. and Energias de Abtao SpA as a result of their purchase, which was closed on December 15, 2022 and is called the San Pedro Project. The impacts are shown retroactive to the purchase date in 2022.



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NOTE 17 – PROPERTY, PLANT AND EQUIPMENT

The movements recorded in Property, Plant and Equipment were as follows in the 2024 fiscal year:

Movement in 2024	Construction in progress	Land	Buildings	Plant and Equipment	Information Technology Equipment	Fixed Facilities and Accessories	Motor Vehicles	Other Property, Plant and Equipment	Property, Plant and Equipment
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Gross Value	564,205	39,969	332,446	4,537,084	47,898	532,858	11,392	329,124	6,394,976
Cumulative Depreciation	0	0	(139,085)	(2,094,600)	(43,039)	(302,329)	(9,904)	(219,220)	(2,808,177)
Impairment	(3,176)	(9,995)	(117,671)	(1,023,907)	(530)	(14,927)	(67)	(31,492)	(1,201,765)
Starting balance at 1/1/2024	561,029	29,974	75,690	1,418,577	4,329	215,602	1,421	78,412	2,385,034
Additions	470,616	0	0	863	30	0	156	2,438	474,103
Derecognitions	0	0	(3)	(132)	(818)	(17)	(9)	(1)	(980)
Impairment	0	0	0	0	0	0	0	0	0
Depreciation expenses	0	0	(4,316)	(78,311)	(1,687)	(9,132)	(349)	(6,233)	(100,028)
Closing of work in progress	(198,946)	0	0	194,527	444	3,596	0	379	0
Total Changes	271,670	0	(4,319)	116,947	(2,031)	(5,553)	(202)	(3,417)	373,095
Ending balance at 9/30/2024	832,699	29,974	71,371	1,535,524	2,298	210,049	1,219	74,995	2,758,129

The movements recorded in Property, Plant and Equipment were as follows in the 2023 fiscal year:

Movement in 2023	Construction in progress	Land	Buildings	Plant and Equipment	Information Technology Equipment	Fixed Facilities and Accessories	Motor Vehicles	Other Property, Plant and Equipment	Total Property, Plant and Equipment
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Gross Value	330,861	39,969	339,074	4,286,787	45,022	490,535	10,638	307,246	5,850,132
Cumulative Depreciation	0	0	(136,313)	(1,965,172)	(39,868)	(292,774)	(9,314)	(208,079)	(2,651,520)
Impairment	0	0	(2,673)	(613,586)	(530)	(14,927)	0	(11,878)	(643,594)
Starting balance at 1/1/2023	330,861	39,969	200,088	1,708,029	4,624	182,834	1,324	87,289	2,555,018
Additions	555,115	0	0	(12,825)	0	3	(8)	19,160	561,445
Derecognitions	(7,718)	0	(242)	(3,607)	0	(273)	0	(95)	(11,935)
Impairment (1)	(3,176)	(9,995)	(114,998)	(410,321)	0	0	(67)	(19,614)	(558,171)
Depreciation expenses	0	0	(9,234)	(125,234)	(3,165)	(11,793)	(645)	(11,252)	(161,323)
Closing of work in progress	(314,053)	0	76	262,535	2,870	44,831	817	2,924	0
Total Changes	230,168	(9,995)	(124,398)	(289,452)	(295)	32,768	97	(8,877)	(169,984)
Ending balance at 12/31/2023	561,029	29,974	75,690	1,418,577	4,329	215,602	1,421	78,412	2,385,034

(1) Impairment in 2023

The contribution of some power plants to the portfolio was reassessed in 2023. The updated conclusion was that starting in 2026, they will not generate enough cash flow or represent material protection of our portfolio, so they have been evaluated separately from the EECL cash generating unit. That reassessment resulted in an impairment of kUSD 558,171.

The movements recorded in the dismantling provision within Property, Plant and Equipment were as follows as of September 30, 2024 and December 31, 2023:

Movement in Assets because of Dismantling in 2024	Combined Cycle Thermal Power Plants	Thermal Power Plants	Hydroelectric Power Plants	Photovoltaic Power Plants	Wind Farms	Transmission Lines	Total Dismantling
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Gross Value	11,206	82,028	3,483	31,821	26,632	1,059	156,229
Cumulative Depreciation	(1,210)	(11,118)	(377)	(1,270)	(6,671)	0	(20,646)
Impairment	0	(28,833)	0	0	0	0	(28,833)
Balance at 1/1/2024	9,996	42,077	3,106	30,551	19,961	1,059	106,750
Movement	0	0	0	0	0	0	0
Depreciation	(555)	(1,184)	(49)	(626)	(688)	(22)	(3,124)
Ending Balance on 9/30/2024	9,441	40,893	3,057	29,925	19,273	1,037	103,626



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NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Movement in Assets because of Dismantling in 2023	Combined Cycle Thermal Power Plants	Thermal Power Plants	Hydroelectric Power Plants	Photovoltaic Power Plants	Wind Farms	Transmission Lines	Total Dismantling
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Gross Value	12,101	76,075	4,590	34,553	25,732	0	153,051
Cumulative Depreciation	0	(7,732)	(246)	(411)	(5,689)	0	(14,078)
Impairment	0	(28,833)	0	0	0	0	(28,833)
Balance at 1/1/2023	12,101	39,510	4,344	34,142	20,043	0	110,140
Movement	(895)	5,953	(1,107)	(2,732)	900	1,059	3,178
Depreciation	(1,210)	(3,386)	(131)	(859)	(982)	0	(6,568)
Ending Balance on 12/31/2023	9,996	42,077	3,106	30,551	19,961	1,059	106,750

Property, plant and equipment were comprised as follows as of September 30, 2024 and December 31, 2023:

Types of Property, Plant and Equipment, Net (Presentation)	9/30/2024	12/31/2023
	kUSD	kUSD
Construction in Progress		
Renewable Energy Plants	553,357	417,508
Transmission Substations	132,865	85,296
Other Projects	146,477	58,225
Land	29,974	29,974
Buildings	71,371	75,690
Plant and Equipment		
Combined Cycle Thermal Power Plants	23,184	28,575
Thermal Power Plants	601,498	633,623
Diesel-Fired Power Plants	569	677
Hydroelectric Power Plants	18,476	19,207
Photovoltaic Power Plants	394,226	212,203
Wind Farm	402,035	419,757
Gas pipelines	51,013	58,599
Ports	44,523	45,936
Information Technology Equipment	2,298	4,329
Fixed Facilities and Accessories		
Power lines and substations	209,324	214,928
Other fixed facilities and accessories	725	674
Motor Vehicles	1,219	1,421
Other Property, Plant and Equipment		
Leased Buildings	10,570	10,809
Leased Power Lines and Substations	39,609	40,591
Other Leased Property, Plant and Equipment	3,345	3,417
Other Property, Plant and Equipment	21,471	23,595
Total Property, Plant and Equipment	2,758,129	2,385,034



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NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Property, plant and equipment were comprised as follows as of September 30, 2024 and December 31, 2023 (continued):

Types of Property, Plant and Equipment, Gross (Presentation)	9/30/2024	12/31/2023
	kUSD	kUSD
Construction in Progress		
Renewable Energy Plants	553,357	417,508
Transmission Substations	132,865	85,296
Other Projects	149,653	61,401
Land	39,969	39,969
Buildings	328,488	332,446
Plant and Equipment		
Combined Cycle Thermal Power Plants	327,975	328,974
Thermal Power Plants	2,551,290	2,756,061
Diesel-Fired Power Plants	42,191	42,191
Hydroelectric Power Plants	40,839	40,839
Photovoltaic Power Plants	436,296	242,590
Wind Farm	548,252	548,196
Gas pipelines	428,138	428,325
Ports	149,908	149,908
Information Technology Equipment	21,444	47,898
Fixed Facilities and Accessories		
Power lines and substations	472,503	471,097
Other fixed facilities and accessories	60,938	61,761
Motor Vehicles	10,594	11,392
Other Property, Plant and Equipment		
Leased Buildings	12,716	12,716
Leased Power Lines and Substations	52,386	52,386
Other Leased Property, Plant and Equipment	3,990	3,990
Other Property, Plant and Equipment	202,584	260,032
Total Property, Plant and Equipment	6,566,376	6,394,976



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NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Property, plant and equipment were comprised as follows as of September 30, 2024 and December 31, 2023 (continued):

Types of Accumulated Depreciation, Property Plant and Equipment (Presentation)	9/30/2024	12/31/2023
	kUSD	kUSD
Buildings	(139,653)	(139,085)
Plant and Equipment		
Combined Cycle Thermal Power Plants	(293,969)	(289,577)
Thermal Power Plants	(1,056,725)	(1,159,473)
Diesel-Fired Power Plants	(41,269)	(41,161)
Hydroelectric Power Plants	(22,363)	(21,632)
Photovoltaic Power Plants	(42,070)	(30,387)
Wind Farm	(146,217)	(128,439)
Gas pipelines	(356,811)	(349,412)
Ports	(75,932)	(74,519)
Information Technology Equipment	(18,744)	(43,039)
Fixed Facilities and Accessories		
Power lines and substations	(248,252)	(241,242)
Other fixed facilities and accessories	(60,213)	(61,087)
Motor Vehicles	(9,308)	(9,904)
Other Property, Plant and Equipment		
Leased Buildings	(2,146)	(1,907)
Leased Power Lines and Substations	(12,777)	(11,795)
Other Leased Property, Plant and Equipment	(645)	(573)
Other Property, Plant and Equipment	(149,939)	(204,945)
Total Accumulated Depreciation of Property, Plant and Equipment	(2,677,033)	(2,808,177)

Types of Impairment, Property Plant and Equipment (Presentation)	9/30/2024	12/31/2023
	kUSD	kUSD
Construction in Progress	(3,176)	(3,176)
Land	(9,995)	(9,995)
Buildings	(117,464)	(117,671)
Plant and Equipment		
Cumulative Impairment of Diesel-Fired Power Plants	(353)	(353)
Cumulative Impairment of Thermal Power Plants	(893,067)	(962,965)
Cumulative Impairment of Combined Cycle Thermal Power Plants	(10,822)	(10,822)
Cumulative Impairment of Ports	(29,453)	(29,453)
Cumulative Impairment of Gas Pipelines	(20,314)	(20,314)
Information Technology Equipment	(402)	(530)
Fixed Facilities and Accessories	(14,927)	(14,927)
Motor Vehicles	(67)	(67)
Other Property, Plant and Equipment	(31,174)	(31,492)
Total Impairment of Property, Plant and Equipment	(1,131,214)	(1,201,765)
Total Accumulated Depreciation and Impairment of Property, Plant and Equipment	(3,808,247)	(4,009,942)



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NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

The Company’s ownership of property, plant and equipment is unrestricted.

Property, Plant and Equipment are appraised at the amortized cost, which does not differ significantly from the fair value.

The Company had no items of property, plant and equipment temporarily out of service on the date of these financial statements.

17.1 Capitalized Financing Costs

Project	9/30/2024		12/31/2023	
	Interest Rate	kUSD	Interest Rate	kUSD
Renewable Energy Projects	5.765%	16,529	5.594%	9,685
Substation Projects	5.765%	2,547	5.594%	1,228
Thermal Energy Projects	5.765%	320	5.594%	0
Total		19,396		10,913

The rate used is the weighted rate of the Company’s loans.

17.2 Reconciliation of minimum payments for leased assets

Reconciliation of minimum financial lease payments by lessee	September 30, 2024		
	Gross Value kUSD	Interest kUSD	Present Value kUSD
Less than one year	7,023	5,035	1,988
From 1 to 5 years	28,093	17,943	10,150
More than 5 years	57,942	19,729	38,213
Total	93,058	42,707	50,351

Reconciliation of minimum financial lease payments by lessee	December 31, 2023		
	Gross Value kUSD	Interest kUSD	Present Value kUSD
Less than one year	7,023	5,174	1,849
From 1 to 5 years	28,093	18,651	9,442
More than 5 years	63,209	22,762	40,447
Total	98,325	46,587	51,738

See Notes 10.5 and 10.6.



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NOTE 18 – RIGHT-OF-USE ASSETS

As of September 30, 2024, the balance of right-of-use assets was kUSD 118,372, which was the net carrying value of the assets subject to a financial lease. EECL currently records financial leases for its vehicles and concessions with the Government. The right-of-use assets recognized as leases as of September 30, 2024 and December 31, 2023 are shown below:

Movements in 2024	Land	Motor Vehicles	Total
	kUSD	kUSD	kUSD
Right-of-Use Assets	139,756	2,907	142,663
Accumulated Amortization	(17,606)	(2,157)	(19,763)
Starting balance at 1/1/2024	122,150	750	122,900
Amortization Expense	(2,017)	(562)	(2,579)
Amortización ^(*)	(1,761)	0	(1,761)
Total Changes	(3,778)	(562)	(4,340)
Final Balance as of 9/30/2024	118,372	188	118,560

Movements in 2023	Land	Motor Vehicles	Total
	kUSD	kUSD	kUSD
Right-of-Use Assets	175,087	2,907	177,994
Accumulated Amortization	(15,097)	(1,407)	(16,504)
Starting balance at 1/1/2023	159,990	1,500	161,490
Contract amendments	8,486	0	8,486
Finished contracts (**)	(43,817)	0	(43,817)
Amortization Expense	(3,320)	(750)	(4,070)
Amortización (*)	(2,209)	0	(2,209)
Amortization of finished contracts (**)	3,020	0	3,020
Total Changes	(37,840)	(750)	(38,590)
Final Balance as of 12/31/2023	122,150	750	122,900

(*) The amortization of some leases (rights of use) has been capitalized in the corresponding construction projects.

(**) On June 19, 2023, the Ministry of Public Property issued Exempt Resolution #150 declaring that the pay-for-use concession for the “Pampa Yolanda” land was extinguished. On August 17th, the Ministry of Public Property issued Exempt Resolution #230 declaring that the pay-for-use concession for the “Calama C” land was extinguished.



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NOTE 18 – RIGHT-OF-USE ASSETS (continued)

18.1 Reconciliation of minimum payments for leased assets

Reconciliation of minimum financial lease payments by lessee	September 30, 2024			
	Gross kUSD	Interest kUSD	Short-Term Present Value kUSD	Long-Term Present Value kUSD
Less than one year	7,514	3,140	4,374	0
From 1 to 3 years	19,219	8,811	0	10,408
From 3 to 5 years	11,278	5,357	0	5,921
More than 5 years	119,677	38,925	0	80,752
Total	157,688	56,233	4,374	97,081

Reconciliation of minimum financial lease payments by lessee	December 31, 2023			
	Gross kUSD	Interest kUSD	Short-Term Present Value kUSD	Long-Term Present Value kUSD
Less than one year	8,651	3,264	5,387	0
From 1 to 3 years	19,414	9,158	0	10,256
From 3 to 5 years	12,454	5,576	0	6,878
More than 5 years	125,520	41,434	0	84,086
Total	166,039	59,432	5,387	101,220

NOTE 19 – DEFERRED TAXES

Deferred taxes correspond to the taxes that the Company will have to pay (liabilities) or that it may recover (assets) in future years, related to temporary differences between the tax base and carrying value of certain assets and liabilities.

Our subsidiary Gasoducto Nor Andino Argentina S.A. takes the following into account:

The Tax Reform Law 27,430, amended by Law 27,478 and Law 27,541, stipulates the following regarding the tax adjustment for inflation, effective for the fiscal years starting January 1, 2018:

- (a) The adjustment will apply in the fiscal year in which the CPI varies by more than 100% in the thirty-six months prior to the close of the fiscal year being taxed;
- (b) This procedure will apply to the first, second and third fiscal years after it takes effect provided the CPI variation, calculated since the start through the close of each of those fiscal years, exceeds 55% for the first year, 30% for the second year and 15% for the third year the adjustment is applicable; and
- (c) One-sixth of the tax inflation adjustment, whether positive or negative, for the first and second fiscal years as from January 1, 2019, to be calculated should the assumptions in letters (a) and (b) above hold true, must be allocated in that fiscal year and the remaining five-sixths in equal portions in the next succeeding fiscal years.

The Company determines the impact of the income tax using the deferred income tax method, which consists of recognizing the tax effect of temporary differences between the book value and tax value of assets and liabilities as a credit or debt, at the rate of 30% or 25%, which is then allocated to income in the fiscal years in which they are reversed, also considering the possibility of applying the tax breaks in the future.



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NOTE 19 – DEFERRED TAXES (continued)

The temporary differences result in deferred income tax assets or liabilities provided the future reversal will decrease or increase the taxes calculated. When cumulative tax breaks may reduce future taxable profits or when income tax deferred due to temporary differences becomes an asset, they are recognized in the accounting as credits provided the Company's Management believes they can be used.

The Tax Reform passed December 27, 2017, amended by Law 27,541, introduced a reduction in the tax aliquot of income tax that will be implemented gradually, as follows:

Fiscal Year Starting	Tax Rate	
	Minimum	Maximum
January 1, 2023	25%	35%
January 1, 2024	25%	35%

The impact of the gradual change in the income tax rate mentioned above was considered in the measurement of deferred tax assets and liabilities originating in temporary differences that are estimated to be reversed in the periods in which the new rates are in effect.

19.1 Deferred tax assets at closing

Deferred Tax Assets	9/30/2024	12/31/2023
	kUSD	kUSD
relating to provisions	59,858	22,744
relating to the fair value of property, plant and equipment (not at cost)	297,606	270,792
relating to pre-operating income	3,756	3,898
relating to tax losses	202,601	248,893
relating to intangibles	415	445
relating to deferred income	1,309	2,101
relating to other items	1,546	4,364
Purchase Price Allocation adjustment (1)	2,423	2,277
Deferred Tax Assets	569,514	555,514

The recovery of deferred tax assets depends on whether there will be enough taxable income in the future. According to the Company's management, future income as forecasted should suffice for the recovery of these assets.

(1) A purchase price allocation (PPA) was made among the subsidiaries Alba SpA, Alba Andes SpA, Alba Pacifico SpA, Río Alto SpA. and Energías de Abtao SpA as a result of their purchase on December 15, 2022. They are called the Chilote Project. The impacts are shown retroactive to the purchase date in 2022.



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NOTE 19 – DEFERRED TAXES (continued)

19.2 Deferred tax liabilities at closing

Deferred tax liabilities	9/30/2024	12/31/2023
	kUSD	kUSD
relating to depreciation	319,036	234,289
relating to post-employment benefit obligations	1,154	1,154
relating to intangibles	38,264	40,435
relating to compoundable interest	51,067	52,221
relating to cost differentials for property, plant and equipment of subsidiaries	116,769	104,776
for the historic cost differential of property, plant and equipment of Gasoducto Nor Andino Argentina S.A.	6,483	7,976
relating to other items	3,940	23,289
Purchase Price Allocation adjustment (1)	10,900	11,414
Deferred Tax Liabilities	547,613	475,554

(1) A purchase price allocation (PPA) was made among the subsidiaries Alba SpA, Alba Andes SpA, Alba Pacifico SpA, Río Alto SpA. and Energías de Abtao SpA as a result of their purchase on December 15, 2022. They are called the Chilote Project. The impacts are shown retroactive to the purchase date in 2022.

Deferred taxes are shown in the balance sheet as explained below:

	9/30/2024	12/31/2023
	kUSD	kUSD
Non-current deferred tax assets	48,519	108,970
Non-current deferred tax liabilities	26,618	29,010
Net	(21,901)	(79,960)

The Company is potentially subject to income tax audits by the tax authorities of each country. Those audits are limited to a number of tax years, which are generally not open to audit after the statute of limitations has expired. Tax audits are, by nature, often complex and may take several years. The tax periods potentially subject to audit are summarized below:

Country	Period
Chile	2018-2024
Argentina	2019-2024



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NOTE 19 – DEFERRED TAXES (continued)

19.3 Reconciliation of Effective Rates

The reconciliation of tax expense was as follows as of September 30, 2024 and December 31, 2023:

19.3.1 Consolidated

Item	January-September				July-September			
	2024		2023		2024		2023	
	27% Tax	Effective Rate	27% Tax	Effective Rate	27% Tax	Effective Rate	27% Tax	Effective Rate
	kUSD	%	kUSD	%	kUSD	%	kUSD	%
Theoretical tax on financial income	75,619	27.00	22,173	27.00	18,938	27.00	15,608	27.00
Present value of permanent differences in subsidiaries	(1,165)	(0.42)	(551)	(0.67)	(523)	(0.11)	(109)	1.18
Other permanent differences	4,152	1.53	(9,448)	(11.42)	1,013	(0.01)	(417)	25.88
Total Permanent Differences	2,987	1.11	(9,999)	(12.09)	490	(0.12)	(526)	27.06
Income Tax Expense	78,606	28.11	12,174	14.91	19,428	26.88	15,082	54.06

19.3.2 Domestic Entities

Item	January-September				July-September			
	2024		2023		2024		2023	
	27% Tax	Effective Rate	27% Tax	Effective Rate	27% Tax	Effective Rate	27% Tax	Effective Rate
	kUSD	%	kUSD	%	kUSD	%	kUSD	%
Theoretical tax on financial income	77,172	27.00	23,703	27.00	19,580	27.00	15,875	27.00
Present value of permanent differences for subsidiaries	(1,165)	(0.41)	(551)	(0.62)	(523)	(0.11)	(109)	0.91
Other permanent differences (1)	4,273	1.50	(9,960)	(11.35)	1,296	0.11	(780)	20.31
Total Permanent Differences	3,108	1.09	(10,511)	(11.97)	773	0.00	(889)	21.22
Income Tax Expense	80,280	28.09	13,192	15.03	20,353	27.00	14,986	48.22

(1) These differences are mostly unrecoverable deferred taxes.

19.3.3 Foreign Entities

Item	January-September				July-September			
	2024		2023		2024		2023	
	25% Tax	Effective Rate	25% Tax	Effective Rate	25% Tax	Effective Rate	25% Tax	Effective Rate
	kUSD	%	kUSD	%	kUSD	%	kUSD	%
Theoretical tax on financial income, Gasoducto Nor Andino Argentina S.A.	(1,553)	25.00	(1,530)	25.00	(642)	25.00	(267)	25.00
Other permanent differences	(121)	1.95	512	(8.37)	(283)	6.40	363	(5.42)
Total Permanent Differences	(121)	1.95	512	(8.37)	(283)	6.40	363	(5.42)
Income Tax Expense	(1,674)	26.95	(1,018)	16.63	(925)	31.40	96	19.58



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NOTE 19 – DEFERRED TAXES (continued)

19.3 Reconciliation of Effective Rates (continued)

19.3.4 Effects of income tax and deferred taxes on income

The income tax debit or credit against income was as follows:

Item	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Current tax expense (tax provision)	20,268	31,929	8,224	15,661
Tax expense adjustment (previous fiscal year)	(11)	(7,657)	0	0
Impact of deferred tax assets and liabilities in the fiscal year	22,470	9,285	6,416	4,512
Tax benefit for tax losses	35,588	(19,074)	6,197	(2,545)
Tax differences for other jurisdictions	(124)	(122)	(51)	(21)
Income tax on investments in equity instruments in other comprehensive income	415	(2,187)	(1,358)	(2,525)
Total	78,606	12,174	19,428	15,082

19.3.5 Income tax related to other comprehensive income

Item	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Income tax on investments in equity instruments in other comprehensive income	(415)	2,187	1,358	2,525
Total	(415)	2,187	1,358	2,525

19.4 Taxable Income of Domestic Subsidiaries at the end of the period

Taxable income was kUSD 75,698 as of September 30, 2024 and kUSD 103,257 as of September 30, 2023.

NOTE 20 - OTHER FINANCIAL LIABILITIES

As of September 30, 2024 and December 31, 2023, other financial liabilities were:

Other Financial Liabilities	9/30/2024		12/31/2023	
	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD
Interest-bearing loans	264,845	2,179,724	325,204	1,805,093
Hedge derivatives (see note 21)	7,726	29,176	6,500	8,437
Total	272,571	2,208,900	331,704	1,813,530

The Company's financial liabilities are described in detail in Notes 20.1 and 20.2.



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NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

Interest-bearing loans

Types of interest-bearing loans	9/30/2024		12/31/2023	
	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD
Bank loans	111,671	972,887	311,420	965,069
Bonds	153,174	1,206,837	13,784	840,024
Total	264,845	2,179,724	325,204	1,805,093

20.1 Interest-Bearing Loans

20.1.1 Interest-Bearing Loans, Current

Borrower			Lender			Out to 90 days		90 days to 1 year		Total					
Tax I.D.	Name	Country	Tax I.D.	Name	Country	Currency	Type of Amortization	Effective Rate	Nominal Rate	9/30/2024 kUSD	12/31/2023 kUSD	9/30/2024 kUSD	12/31/2023 kUSD	9/30/2024 kUSD	12/31/2023 kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	7.191	7.191	1,552	0	740	237	2,292	237
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	7.191	7.191	755	0	360	114	1,115	114
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Bullet	1.000	1.000	44	0	0	7	44	7
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Scotiabank (2)	Chile	USD	Bullet	4.904	4.904	0	0	1,348	3,237	1,348	3,237
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Scotiabank (3)	Chile	USD	Bullet	4.904	4.904	0	0	899	2,162	899	2,162
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Santander (4)	Chile	USD	Bullet	6.576	6.576	0	498	3,261	0	3,261	498
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Santander (5)	Chile	USD	Bullet	6.990	6.990	0	31,910	0	0	0	31,910
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Estado (6)	Chile	USD	Bullet	6.400	6.400	0	52,847	2,329	0	2,329	52,847
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco BCI (7)	Chile	USD	Bullet	7.300	7.300	0	0	0	37,910	0	37,910
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco BCI (8)	Chile	USD	Bullet	6.350	6.350	0	0	51,076	52,230	51,076	52,230
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Scotiabank (9)	Chile	USD	Bullet	6.230	6.230	0	0	0	101,246	0	101,246
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IFC (10)	USA	USD	Amortizable	7.153	7.153	0	6,601	41,933	18,418	41,933	25,019
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	DEG (10)	Germany	USD	Amortizable	7.153	7.153	0	901	5,965	2,632	5,965	3,533
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Chile (11)	Chile	USD	Bullet	7.350	7.350	1,409	0	0	470	1,409	470
Total Interest-Bearing Loans, Current										3,760	92,757	107,911	218,663	111,671	311,420

- (1) The interest accrued on the IDB Invest loan for USD 125 million described in Note 20.1.2 and the first principal installment of USD 1.1 million payable in June 2025.
- (2) and (3) The interest accrued on the Scotiabank loan for USD 250 million described in Note 20.1.2.
- (4) The interest accrued on the loan from Banco Santander and other banks that totals USD 170 million and is described in Note 20.1.2.
- (5) Short-term loans for USD 30 million with Banco Santander that were prepaid on January 23, 2024. They were documented by a simple promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions and the Company could prepay it.
- (6) A short-term loan for USD 50 million with Banco Estado that was accruing interest at a fixed rate and expired January 31, 2024. This loan was renewed on January 12, 2024, and extended for two years, expiring January 12, 2026, as explained in number (6) of Note 20.1.2.
- (7) A green loan for USD 35 million from BCI. It was accruing interest at a fixed rate and was to expire May 16, 2024. It was documented by a simple promissory note recording the obligation to make payment on the agreed date. There were no financial or operating restrictions and the Company could prepay it without being charged any prepayment fee. This loan was prepaid on April 18, 2024.
- (8) A green loan for USD 50 million from BCI originally expiring November 12, 2024. On May 31, 2024, this loan was extended to May 30, 2025 at a new interest rate. It has been documented by a simple promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions and there is a prepayment option.
- (9) A loan for USD 100 million from Scotiabank expiring October 21, 2024 that was prepaid in its entirety on September 26, 2024. It was documented by a peso promissory note and a cross-currency swap agreement under which the company's obligation was in dollars at a fixed interest rate.
- (10) This includes interest accrued and the second and third principal installments of the loans from International Finance Corporation (IFC) and Deutsche Investitions und Entwicklungsgesellschaft (DEG) for a total of USD 378.9 million, described in Note 20.1.2.
- (11) The interest accrued on the long-term USD 50 million loan from Banco de Chile described in number (5) of Note 20.1.2.



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NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

20.1 Interest-Bearing Loans (continued)

20.1.2 Interest-Bearing Loans, Non-Current

Borrower			Lender						1 to 3 years		3 to 5 years		More than 5 years		Total as of		
Tax I.D.	Name	Country	Tax I.D.	Name	Country	Currency	Type of Amortization	Effective Rate	Nominal Rate	9/30/2024	12/31/2023	9/30/2024	12/31/2023	9/30/2024	12/31/2023	9/30/2024	12/31/2023
										kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	7.191	7.191	6,607	3,276	33,182	12,829	32,909	57,334	72,698	73,439
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	7.191	7.191	3,214	1,594	16,142	6,244	16,009	27,896	35,365	35,734
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Bullet	1.000	1.000	0	0	0	0	14,921	14,891	14,921	14,891
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Scotiabank (2)	Chile	USD	Bullet	4.904	4.904	0	0	148,709	148,367	0	0	148,709	148,367
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Scotiabank (2)	Chile	USD	Bullet	4.904	4.904	0	0	99,140	98,912	0	0	99,140	98,912
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Santander (3)	Chile	USD	Bullet	6.576	6.576	0	0	170,000	170,000	0	0	170,000	170,000
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IFC (4)	USA	USD	Amortizable	7.153	7.153	72,716	72,221	72,716	72,716	145,117	182,074	290,549	327,011
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	DEG (4)	Germany	USD	Amortizable	7.153	7.153	10,391	10,320	10,391	10,391	20,723	26,004	41,505	46,715
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Chile (5)	Chile	USD	Bullet	7.350	7.350	50,000	50,000	0	0	0	0	50,000	50,000
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Estado (6)	Chile	USD	Bullet	6.400	6.400	50,000	0	0	0	0	0	50,000	0
Total Interest-Bearing Loans, Non-Current										192,928	137,411	550,280	519,459	229,679	308,199	972,887	965,069

- On August 27, 2021, the Company drew down the entire USD 125 million loan from IDB Invest granted December 23, 2020. The facility is comprised of an IDB Invest senior loan for USD 74 million, USD 36 million from the China Fund for co-financing in Latin America and the Caribbean and USD 15 million of mixed funding from the Clean Technology Fund. The first two tranches, for a total of USD 110 million, are at a variable rate and are payable in 16 installments of different amounts starting June 15, 2025 and ending December 15, 2032. The USD 15 million CTF loan is accruing interest at a fixed rate of 1% annually and is payable in one single installment on December 15, 2032. The purpose of the loan is to finance the construction, operation and maintenance of the Calama wind farm. The facility uses an innovative financial instrument that encourages the acceleration of decarbonization by monetizing the real reduction in carbon dioxide (CO₂) emissions through the early closing of coal-fired power plants whose generation will be substituted by the Calama wind farm. If there is no carbon credit market, the loan structure will set a minimum price for emissions that will be used to lower the cost of the CTF loan. The base rate of the portion of the loan at a variable rate changed from the 6-month LIBOR to SOFR, compounded daily as of December 15, 2023. To hedge against the interest rate exposure, the company contracted interest rate swaps with Banco Chile for a notional amount equal to 50% of the principal of the variable-rate loan. The SOFR was fixed at an average rate of 4.15% annually on a notional amount of USD 55 million.
- On July 26, 2022, the Company signed a green loan agreement with Scotiabank for USD 250 million. It drew down the first loan for USD 150 million on July 28th, and the remainder was disbursed on September 7th, both with semi-annual interest payments and principal payable in one single installment in July 2027. The loan is accruing interest at a variable rate, based on the SOFR plus a spread. To hedge against interest rate risk, the Company invested in interest rate swaps with Banco de Chile for a notional amount equivalent to 70% of the loan principal. The SOFR then became fixed at an average rate of 2.872% annually.
- On December 15, 2022, the Company signed a five-year loan agreement with Banco Santander for a total committed amount of USD 170 million. It drew down the first USD 77 million on December 15, 2022 to pay for the purchase of shares in the San Pedro Wind Farms in Chiloe. The remaining USD 93 million were drawn down on February 15, 2023. The principal is payable in one single installment on December 14, 2027. The loan is accruing interest at a variable rate, based on the 6-month SOFR plus a spread. To hedge against interest rate risk, the Company invested in interest rate swaps with Banco Santander for a notional amount equivalent to 70% of the loan principal. The SOFR then became fixed at an average rate of 3.493% annually for that portion of the loan effective March 15, 2023, the effective date of the derivative. Banco Santander assigned portions of the loan to other banks during 2023 and each of those banks finally is owed a principal amount of USD 34 million. The banks include Banco Santander, Rabobank, Banco Estado, Société Générale and Intesa Sao Paolo.
- On June 20, 2023, the Company signed a USD 350 million green, sustainability-linked loan with International Finance Corporation (IFC), a member of the World Bank Group, which, when combined with a parallel loan from DEG, a German bank and member of the KfW development bank group, meant a committed total of USD 400 million out to 10 years. USD 200 million of the loan was provided by IFC, USD 114.5 million by investors under the IFC-managed co-lending portfolio program, USD 35.5 million by the ILX Fund, an SDG-centered investor, under the IFC B Loan Program, and USD 50 million by the DEG loan. The Company drew down the first USD 200 million under this loan on July 28, 2023. The remaining USD 200 million were disbursed on December 19, 2023. The loan is payable in 19 equal, semi-annual installments beginning July 15, 2024 and ending July 15, 2033. It accrues interest at a variable rate based on the SOFR, compounded daily, plus a spread, and 70% of the interest-rate risk is hedged via an interest-rate swap with Banco de Chile. The SOFR was set at an average of 3.815% annually. The loan requires meeting certain sustainability indicators that, if met, would mean a reduction in the loan spread by 0.2% annually beginning in 2027.
- A short-term loan for USD 50 million with Banco Chile. Its original expiration date was November 15, 2023. It was renewed for three years on November 15, 2023 and the new expiration date is November 16, 2026. It is documented by a peso promissory note and a cross-currency swap agreement under which the company's obligation is in dollars at a fixed interest rate.
- A USD 50 million loan from Banco Estado. It was originally to expire January 31, 2024. It was renewed on that date for three years, to expire January 12, 2026. It is documented by a peso promissory note and a cross-currency swap under which the company's payment obligation is in dollars at a fixed interest rate.



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NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

20.2. Bonds

20.2.1 Bonds, current

Borrower			Lender			Currency	Type of Amortization	Effective Rate	Nominal Rate	Out to 90 days		91 days to 1 year		Total	
Tax I.D.	Name	Country	Tax I.D.	Name	Country					9/30/2024	12/31/2023	9/30/2024	12/31/2023	9/30/2024	12/31/2023
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon (1)	USA	USD	Bullet	5.228	4.500	0	6,606	135,678	0	135,678	6,606
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	3.669	3.400	0	7,178	2,928	0	2,928	7,178
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	6.708	6.375	14,432	0	0	0	14,432	0
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	UBS AG and BNP Paribas	Switzerland	USD	Bullet	5.427	5.427	0	0	136	0	136	0
Total for Bonds										14,432	13,784	138,742	0	153,174	13,784

- (1) On October 29, 2014, EECL issued a total of USD 350,000,000 in bonds on the international market according to Rule 144-A and Regulation S, both under the U.S. Securities Act of 1933. It was listed on the Official List of the Luxembourg Stock Exchange for trading on the Euro MTF Market of that Exchange. The bonds are for 10 years at a coupon interest rate of 4.500% annually. Interest is payable semi-annually since January 29, 2015, and the principal will be amortized in one single installment on January 29, 2025. The principal of this bond was reduced to USD 135,529,000 on April 16, 2024, based on the voluntary offer to repurchase any and all of the bonds (“Any and All Tender Offer”) made by the Company on April 8, 2024, that was accepted by 61.28% of the bondholders, as explained in Note 20.2.2.(3) below.

20.2.2 Bonds, non-current

Borrower			Lender			Currency	Type of Amortization	Effective Rate	Nominal Rate	Face Value	1 to 3 years		3 to 5 years		More than 5 years		Total as of	
Tax I.D.	Name	Country	Tax I.D.	Name	Country						9/30/2024	12/31/2023	9/30/2024	12/31/2023	9/30/2024	12/31/2023	9/30/2024	12/31/2023
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon (1)	USA	USD	Bullet	5.228	4.500	138,678	0	347,290	0	0	0	0	0	347,290
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon (2)	USA	USD	Bullet	3.669	3.400	593,500	0	0	0	493,547	492,734	493,547	492,734	
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon (3)	USA	USD	Bullet	6.708	6.375	834,688	0	0	0	488,345	0	488,345	0	
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	UBS AG and BNP Paribas (4)	Switzerland	USD	Bullet	5.427	5.427	286,208	0	0	224,945	0	0	224,945	0	
Total for Bonds											0	347,290	224,945	0	981,892	492,734	1,206,637	840,024

- (1) On October 29, 2014, EECL made a bond issue on the international market for a total of US\$350,000,000 under Rule 144-A and Regulation S of the U.S. Securities Act of 1933. It was listed in the Official List of the Luxembourg Stock Exchange to be traded on the Euro MTF Market of the Luxembourg Stock Exchange. The bonds have a term of 10 years and the coupon interest rate is 4.500%. Interest is payable semi-annually since January 29, 2015, and the principal will be amortized in one single installment on January 29, 2025. The principal of this bond was reduced to USD 135,529,000 on April 16, 2024, based on the voluntary offer to repurchase any and all of the bonds (“Any and All Tender Offer”) made by the Company on April 8, 2024, that was accepted by 61.28% of the bondholders, as explained in number (3) below.
- (2) On January 23, 2020, EECL made a bond issue on the international market for a total of US\$500,000,000. A significant part of the funds from the new issue was allocated to payment of the offer made under the voluntary early redemption of bonds for US\$400,000,000 originally expiring in January 2020 (“Any and All Tender Offer”). The Company then made use of the prepayment option contained in the documentation on the bond expiring in January 2021 to be able to retire the bond and pay the balance outstanding to bondholders who did not participate in the voluntary redemption program. In February 2020, the Company was able to pay the US\$400M bond in full that was to expire in January 2021. The remainder of the new issue was allocated to debt payment, transaction costs and other general purposes of the company. Premiums paid on the early redemption totaled US\$13,618,079.36 that was debited entirely against 2020 fiscal year income. The new US\$500M bond is for 10 years at a coupon interest rate of 3.400% annually. Interest will be paid semi-annually starting July 28, 2020, and principal will be amortized in one single installment on January 28, 2030.
- (3) On April 17, 2024, EECL issued 144-A/Reg S bonds on the international market totaling USD 500,000,000 out to 10 years at a coupon interest rate of 6.375% annually. The funds were used to pay part of the Any and All Tender Offer made to redeem USD 350,000,000 in bonds early, originally to expire in January 2025. A total of 61.28% of the bonds were redeemed early under that offer, resulting in a prepayment of USD 214,471,000 plus interest accrued through that date. The remainder of the bonds, totaling USD 135,529,000 at a coupon rate of 4.50% annually, will remain in effect until the original expiration date of January 29, 2025. The funds remaining from this new issue will be used to finance and refinance green projects eligible under the Green Financing Framework of the ENGIE group.
- (4) On September 26, 2024, as reported in the Material Disclosure on August 30, 2024, the company placed bonds on the Swiss market totaling CHF 190,000,000 (one hundred and ninety million Swiss francs) according to article 51(2) of the Swiss Financial Services Act of June 15, 2018 (“FinSA”). The bonds are out to 5 years, with a principal bullet payment coming due September 26, 2029 and annual interest payments at an annual interest rate of 2.1275%. The funds from this placement will be allocated totally or partially to the financing or refinancing of eligible projects, as defined in Engie S.A.’s Green Financing Framework. To mitigate currency and interest rate exposure, the company closed a cross-currency swap in which the bond principal was converted to USD 225,118,483.41 at a fixed annual dollar interest rate of 5.4272%.



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NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

20.2. Bonds (continued)

20.2.3 Bonds, face value

2024

Borrower			Lender			Currency	Type of Amortization	Effective Rate	Nominal Rate	Face Value	0 to 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total
Tax I.D.	Name	Country	Tax I.D.	Name	Country						9/30/2024	9/30/2024	9/30/2024	9/30/2024	
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	5.228	4.500	138,678	138,678	0	0	0	138,678
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	3.669	3.400	593,500	17,000	34,000	34,000	508,500	593,500
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	6.708	6.375	834,688	31875	63,750	63,750	675,313	834,688
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	UBS AG and BNP Paribas	Switzerland	USD	Bullet	5.427	5.427	286,208	12,218	24,436	249,554	0	286,208
Total										1,853,074	199,771	122,186	347,304	1,183,813	1,853,074

2023

Borrower			Lender			Currency	Type of Amortization	Effective Rate	Nominal Rate	Face Value	0 to 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total
Tax I.D.	Name	Country	Tax I.D.	Name	Country						12/31/2023	12/31/2023	12/31/2023	12/31/2023	
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	6.098	5.625	373,625	15,750	357,875	0	0	373,625
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	5.228	4.500	610,500	17,000	34,000	34,000	525,500	610,500
Total										984,125	32,750	391,875	34,000	525,500	984,125

NOTE 21 – DERIVATIVES AND HEDGE TRANSACTIONS

The assets and liabilities in financial derivatives classified as hedge transactions were recognized in the statement of financial position as of September 30, 2024 and December 31, 2023, as shown below:

Exchange Rate Hedge	9/30/2024				12/31/2023			
	Asset		Liability		Asset		Liability	
	Current	Non-Current	Current	Non-Current	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Cash flow hedges	14,363	27,436	7,726	29,176	12,391	5,682	6,500	8,437
Total	14,363	27,436	7,726	29,176	12,391	5,682	6,500	8,437

The financial hedge derivatives and underlying asset or liability are shown below:

Hedge Instrument	Description of Hedge Instrument	Description of Hedged Instruments	Fair Value of Hedged Instruments		Nature of the Risks Hedged
			9/30/2023	12/31/2023	
			kUSD	kUSD	
Forward	Exchange rate	Costs in pesos (CLP)	11,000	120,000	Cash flow
Forward	Exchange rate	Investment projects	507	1,292	Cash flow
Swap	Exchange rate	Interest rates	639,000	584,000	Cash flow
Cross-Currency Swap	Exchange rate	Interest rate and currency (CHF/USD)	225,118	0	Cash flow
Swap	Commodity Price	Power purchase agreements	0	198,000	Cash flow

At the close of the fiscal years ending September 30, 2024 and December 31, 2023, the Company had not recognized any gains or losses due to the ineffectiveness of cash flow hedges.

Derivative contracts have been made to hedge against interest-rate risk exposure. The effects of forwards are shown in income when the Company does not meet the formal documentation requirements needed to qualify those instruments as hedge instruments.



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NOTE 21 – DERIVATIVES AND HEDGE TRANSACTIONS (continued)

Forwards that qualify as cash-flow hedges are to reduce the variability of the cash flows in a currency other than the functional currency (USD) and under fuel purchase and sale contracts.

The financial instruments recorded at fair value in the statement of financial position are classified at their fair value, according to the levels indicated in Note 3.7.1.

Financial Instruments	9/30/2024	9/30/2024	12/31/2023	12/31/2023
	Carrying Value	Fair Value	Carrying Value	Fair Value
	kUSD	kUSD	kUSD	kUSD
Cash and cash equivalents				
Cash on hand	28	28	32	32
Bank balances	23,439	23,439	12,783	12,783
Short-term deposits classified as cash equivalents	329,482	329,482	288,512	288,512
Financial Assets				
Trade receivables and other accounts receivable, current and non-current	611,415	611,415	568,755	568,755
Related-entity receivables	3,267	3,267	7,407	7,407
Financial liabilities				
Other financial liabilities	2,481,471	1,348,295	2,145,234	772,083
Trade payables and other accounts payable	250,447	250,447	294,249	294,249
Related-entity payables, current and non-current	59,344	59,344	65,457	65,457

Financial Instruments Measured at Fair Value	9/30/2024	Level 1	Level 2	Level 3
	kUSD	kUSD	kUSD	kUSD
Financial Assets				
Financial assets at fair value through profit or loss	43,165	43,165	0	0
Total	43,165	43,165	0	0
Financial Liabilities				
Financial derivatives used as a cash-flow hedge	36,902	0	36,902	0
Total	36,902	0	36,902	0
Financial Instruments Measured at Fair Value				
Financial Instruments Measured at Fair Value	12/31/2023	Level 1	Level 2	Level 3
	kUSD	kUSD	kUSD	kUSD
Financial Assets				
Financial assets at fair value through profit or loss	18,073	18,073	0	0
Total	18,073	18,073	0	0
Financial Liabilities				
Financial derivatives used as a cash-flow hedge	14,937	0	14,937	0
Total	14,937	0	14,937	0



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NOTE 21 – DERIVATIVES AND HEDGE TRANSACTIONS (continued)

Hedge Effectiveness – Prospective

Hedge effectiveness should be measured prospectively, simulating different scenarios in the USD-Libor interest-rate curve using the “hypothetical derivative” method, which consists of structuring a derivative in such a manner that it is 100% effective in hedging the syndicated loan. The changes in the fair value of the hypothetical derivative will be compared to the changes in the fair value of the “real derivative,” which is the derivative obtained by the Company on the market to make the hedge. The quotient of the change in both fair values attributable to the hedged risk must range between 80%-125% throughout the life of the hedge in order to meet the standard specified in IFRS 9. This test is performed at each accounting closing, simulating different scenarios in the USD-Libor interest-rate curve, which are described below:

- Scenario 1: -50 bps
- Scenario 2: -25 bps
- Scenario 3: -15 bps
- Scenario 4: +15 bps
- Scenario 5: +25 bps
- Scenario 6: +50 bps

The results support the fact that the expected effectiveness of the hedge is high in the case of changes in cash flows attributable to the hedged risk (USD Libor), satisfactorily achieving the set-off.

Hedge Effectiveness – Retrospective

The effectiveness of the hedge should be measured retrospectively, using the hypothetical derivative method. This effectiveness must be measured by evaluating changes in the fair value of the hypothetical derivative and of the real derivative using the real changes that occurred on the market for the inputs used in the appraisal.

Hedge Ineffectiveness

The ineffectiveness of a hedge is the difference between the fair value of the real derivative and that of the hypothetical derivative, which must be recognized as a gain or loss in the statement of income for the period of measurement.

NOTE 22 – FINANCIAL LEASES

Financial leases were as follows as of September 30, 2024 and December 31, 2023:

Financial Leases	9/30/2024		12/31/2023	
	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD
IFRS 16 Leases	4,374	97,081	5,387	101,220
Total	4,374	97,081	5,387	101,220



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NOTE 22 – FINANCIAL LEASES (continued)

22.2 Financial leases, non-current

22.1 Financial leases, current

Lessee			Lessor					Out to 90 days		91 days to 1 year		Total	
Tax I.D.	Name	Country	Name	Currency	Type of Amortization	Effective Rate	Nominal Rate	9/30/2024	12/31/2023	9/30/2024	12/31/2023	9/30/2024	12/31/2023
								kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	4.455	4.455	13	52	49	24	62	76
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	44	115	186	181	230	296
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	32	82	132	129	164	211
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	219	28	0	64	219	92
88.006.900-4	Engie Energia Chile S.A.	Chile	Deka Inmobiliaria Chile One SpA	UF	Monthly	2.430	2.430	173	174	507	503	680	677
88.006.900-4	Engie Energia Chile S.A.	Chile	Sencorp Rentas Inmobiliarias SpA	UF	Monthly	2.450	2.450	93	93	273	269	366	362
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.940	2.940	89	229	307	302	396	531
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.560	3.560	12	21	29	29	41	50
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.670	2.670	70	9	0	22	70	31
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.870	2.870	10	27	61	61	71	88
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.640	2.640	9	25	84	83	93	108
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.590	2.590	2	6	22	22	24	28
88.006.900-4	Engie Energia Chile S.A.	Chile	Arrendadores de Vehiculos S.A.	UF	Mensual	0.800	0.800	141	140	0	424	141	564
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.010	3.010	472	793	751	798	1,223	1,591
76.019.239-2	Eólica Monte Redondo SpA	Chile	Monte Redondo S.A.	USD	Quarterly	4.006	4.006	84	84	182	176	266	260
76.019.239-2	Eólica Monte Redondo SpA	Chile	Arrendadores de Vehiculos S.A.	UF	Monthly	0.800	0.800	9	9	0	26	9	35
76.247.976-1	Solar Los Loros SpA	Chile	Sociedad Agrícola Rio Escondido Ltda.	UF	Annual	4.371	4.371	34	85	38	0	72	85
76.708.710-1	Central Termoeléctrica Andina SpA.	Chile	Ministry of Public Property	CLP	Monthly	2.960	2.960	0	10	0	7	0	17
76.708.710-1	Central Termoeléctrica Andina SpA.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	2.500	2.500	3	130	235	118	238	248
78.974.730-K	Gasoducto Nor Andino SpA	Chile	Arrendadores de Vehiculos S.A.	UF	Monthly	0.800	0.800	9	9	0	28	9	37
Total Financial Leases								1,518	2,121	2,856	3,266	4,374	5,387

22.2 Financial leases, non-current

Lessee			Lessor					1 to 3 years		3 to 5 years		more than 5 years		Total as of	
Tax I.D.	Name	Country	Name	Currency	Type of Amortization	Effective Rate	Nominal Rate	9/30/2024	12/31/2023	9/30/2024	12/31/2023	9/30/2024	12/31/2023	9/30/2024	12/31/2023
								kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	4.455	4.455	104	156	175	116	879	952	1,158	1,224
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	393	586	646	429	5,853	6,157	6,892	7,172
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	280	418	462	306	4,178	4,395	4,920	5,119
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	133	207	220	151	4,061	4,114	4,414	4,472
88.006.900-4	Engie Energia Chile S.A.	Chile	Deka Inmobiliaria Chile One SpA	UF	Monthly	2.430	2.430	1,395	2,106	1,338	1,175	0	0	2,733	3,281
88.006.900-4	Engie Energia Chile S.A.	Chile	Sencorp Rentas Inmobiliarias SpA	UF	Monthly	2.450	2.450	777	1,164	747	655	0	0	1,524	1,819
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.940	2.940	641	961	1,035	689	16,365	16,940	18,041	18,590
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.560	3.560	61	93	103	67	644	688	808	848
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.670	2.670	48	70	77	54	795	806	917	930
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.870	2.870	126	190	205	136	1,783	1,877	2,114	2,203
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.640	2.640	175	263	280	187	1,642	1,761	2,097	2,211
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.590	2.590	46	69	74	49	392	423	512	541
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.010	3.010	1,569	2,348	2,533	1,686	42,703	44,146	46,805	48,180
76.019.239-2	Eólica Monte Redondo SpA	Chile	Monte Redondo S.A.	USD	Quarterly	4.006	4.006	512	761	849	560	879	1,101	2,240	2,422
76.247.976-1	Solar Los Loros SpA	Chile	Sociedad Agrícola Rio Escondido Ltda.	UF	Monthly	4.371	4.371	82	123	142	93	578	636	802	852
76.708.710-1	Central Termoeléctrica Andina SpA.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	2.500	2.500	494	741	610	525	0	90	1,104	1,356
Total Financial Leases								6,833	10,256	9,496	6,878	80,752	84,086	97,081	101,220



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NOTE 23 – RISK MANAGEMENT

Financial Risk Management Policy

This note is not intended to be an exhaustive discussion of the risks faced by Engie Energía Chile S.A. That discussion can be found in the Risk Management Section of the 2023 Integrated Report available on our website.

Our company is exposed in the ordinary course of business to several risk factors, both operational and financial, that may positively or negatively impact sustainability, reputation or strategic, financial and operational goals. Our risk management is based on the ERM (Enterprise Risk Management) method of the ENGIE Group, which is compatible with and aligned to ISO 31000: 2018. When this method is applied to project management, it is called Project Risk Management (PRM), which means the ERM principles are applied to the dynamics required to manage projects, such as wind farms, photovoltaic farms and BESS. The ENGIE Group has also defined a corporate operating risk framework called the INCOME program, operated by the Internal Control Area. It addresses the operating risk management of projects, sales, procurement, commodities, finance, human resources, IT, industrial safety, accounting, and the management of taxation, legal aspects, the environment, and occupational health and safety. ENGIE's risk management is organized around 3 lines of defense: first, managers and operating teams; second, global coordination of the internal control system following the ERM/PRM methods and the INCOME program; and third, internal and external auditing. The risk map is reviewed, monitored and updated each year by means of the process delineated by ERM. This process is reported to the Board three times a year.

The market risk management policy of the Company and its subsidiaries can be summarized as follows.

Risk Factors

23.1 Market Risk

Market risk is the risk that the fair value of future cash flows from a financial instrument may fluctuate due to changes in market prices. It is composed of four types of risk: interest rate risk, exchange rate risk, commodity risk, and other risks.

The financial instruments exposed to market risk are mainly bank debt, bank loans, financial lease transactions, time deposits, and financial derivatives.

23.1.1. Exchange Rate Risk

Exchange rate risk is the risk that the value of an asset or liability (including the fair value of future cash flows of a financial instrument) fluctuate due to variations in exchange rates. Since most of our income, costs and financial debt are denominated in dollars, our exposure to the risk of fluctuations and exchange rates is limited. The Company's income is mostly denominated in, or indexed to, dollars. The rate for regulated contracts with distribution utilities is set in dollars and converted to pesos using the average monthly observed dollar exchange rate, so the exposure of these contracts to the exchange rate is limited in terms of the impact on the company's results. However, there is an impact on the company's cash flow because of the backlog in publishing the decrees on the Average Node Price. This means that monthly invoicing is at exchange rates different from the monthly exchange rates stipulated in each contract. Although these temporary differences are re-settled once the Average Node Price decrees are published, effective hedging by derivatives is not possible given the uncertainty of the time of re-settlement. This backlog in collecting the differences between the exchange rates invoiced and the exchange rates applicable by law to the accounts receivable from distribution companies has risen significantly after approval of the Electricity Rate Stabilization Laws starting in November 2019 and the technical rules on implementation of those laws set down in exempt resolutions of the National Energy Commission. Those laws and rules caused an increase in the accounts receivable from distribution companies and the rate of increase and subsequent payment will largely depend on the trend in exchange rates and in fuel prices, among other variables. To confront this risk and mitigate its impacts on cash flow, in early 2021, the Company signed agreements with Goldman Sachs and IDB Invest to sell these receivables, without recourse to the Company, to a special-purpose company called Chile Electricity PEC SpA. On January 29, 2021, Chile Electricity PEC SpA placed Rule 144A/Regulation S bonds worth USD 489 million on the international market. Part of the funds were allocated to purchasing the accounts receivable under the January 2020 Average Node Price Decree, and the remainder to buying the receivables under the July 2020 Average Node Price Decree. On June 30, 2021, EECL formalized the sale to Chile Electricity PEC SpA of the receivables corresponding to the January 2021 Average Node Price Decree. Chile Electricity



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NOTE 23 – RISK MANAGEMENT (continued)

23.1 Market Risk (continued)

PEC SpA received funding from a Form 4a2 private placement in which Allianz, IDB Invest and Goldman Sachs participated. Once the following node price decrees were published, similar transactions were performed on March 4, 2022 for the fourth group of accounts receivable, on July 14, 2022 for the fifth group of accounts receivable, and on May 12, 2023 for the sixth group. The sales were in dollars, at a discount and without recourse to the selling generation companies, so EECL and EMR were able to reduce their exchange rate exposure and credit risk associated with these receivables and recover their liquidity at the cost of a discount that has had impacts on the financial statements for 2021, 2022 and 2023. This finance cost totaled USD 51 million in 2021, it reached USD 15.4 million in 2022 and USD 12.6 million in 2023. So, finance costs of the PEC-1 program totaled USD 79.1 million. The first five sales of payment documents issued under the PEC-2 program of the MPC Law were made August 30, October 30, and December 28, 2023 and January 17, May 30, August 9 and September 30, 2024, but were not subject to financial discounts and generated cash income of USD 290.7 million, interest included.

As explained in Note 9, on October 7, 2024, the Company reached an agreement with Inter-American Investment Corporation (“IDB Invest”) according to which, subject to certain conditions, it will sell payment documents (“PDs”) to IDB Invest resulting from the use of the price stabilization mechanism in Law 21,472, amended by Law 21,677 (“PEC-3”) and associated exempt resolutions. Also on October 7, 2024, Chile Electricity Lux MPC II S.a.r.l., a special-purpose company incorporated according to the laws of Luxembourg, issued Rule 144-A/Regulation S bonds for account of the Price Stabilization Fund (PSF) established under Law 21,472 (MPC Law), managed by the Treasury General of the Republic. The purpose of this issue is to finance part of the purchase of payment documents issued by the Treasury Service to power generation companies to back the accounts receivable from power distribution companies as a result of the price stabilization. IDB Invest will purchase the payment documents from power generators under an A/B Bond structure that includes a Tranche A of approximately USD 161 million, financed directly by IDB Invest, and a Tranche B of approximately USD 1.440 billion financed by the 144-A/Reg S bond issue. These resources were used October 24, 2024 to make the first purchase of payment documents totaling USD 1.555 billion from 26 power generators under the PEC-3 program. The payment to ENGIE Energia Chile, including its subsidiary Eólica Monte Redondo, totaled USD 356 that will be used to reduce the long-term receivables discussed in Note 9 and significantly reduce the exposure of that asset to exchange rate fluctuations.

The main cost in Chilean pesos relates to employees and administrative expenses, which account for approximately 10% of our operating costs. Therefore, since most of the company’s income is denominated in, or linked to, the dollar, but some operating costs are in Chilean pesos, the Company has decided to partially hedge the peso payment flows for recurrent items that have known payment dates, such as wages and salaries and some service contracts, through forwards. As of September 30, 2024, the Company held forward dollar sales contracts with banks for a total notional amount of USD 39 million, expiring monthly from October to December 2024, and of USD 72 with monthly expirations of USD 6 million from January to December 2025. The purpose was to reduce the effects of the dollar/peso exchange rate fluctuation on the company’s financial results. In addition, the Company has signed cash flow hedge derivative agreements for the payments under the EPC agreements for project construction until the end of the respective periods of construction of the projects, which are usually considered regular payment flows in currencies other than the Dollar (CLF and EUR). The Company has thus avoided variations in the costs of investments in property, plant and equipment as a result of fluctuations in exchange rates beyond its control. At this time, the Company has dollar forwards for a notional amount of USD 2.6 million to hedge regular payments in UF to contractors of the Lomas de Taltal project. These derivatives were contracted with Banco de Chile and they hedge regular payment flows through April 2025. Moreover, dollar forwards are in place with Banco de Chile and BCI for a notional amount of US\$16 million for the project to convert the Mejillones Energy Infrastructure power plant to gas, as well as agreements for a face value of US\$4.2 million with Banco Santander to hedge against the risk of payment flows in unidades de fomento for the Unit 15 synchronous condenser project in Tocopilla.

Moreover, in the aim of reducing exposure to exchange rate volatility, the Cash Surplus Investment Policy of the company stipulates that at least 80% of the cash surpluses must be invested in U.S. dollars unless a different percentage is required to keep assets and liabilities naturally matched by currency. This policy provides a natural hedge of commitments or debt in currencies other than the dollar. As of September 30, 2024, 96.2% of the current accounts and short-term investments used in cash management were denominated in U.S. dollars. The company’s exposure to other foreign currencies is immaterial.



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NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.1 Market Risk (continued)

23.1.1 Exchange Rate Risk (continued)

The company has a purely accounting exchange-rate risk related to the pay-for-use concessions and other types of contracts, such as the rental of vehicle fleets that are considered financial leases under IFRS 16. These contracts cover right-of-use assets that are non-monetary and recorded at their initial cost in dollars, the Company's functional currency. The counter-entries are the monetary liabilities that reflect the present value of the installments payable under the financial contracts. Most of these liabilities are denominated in Unidades de Fomento (UF) or Monthly Tax Units (UTM). Since these liabilities are monetary, they are adjusted from time to time and are translated to dollars using the observed dollar exchange rate at the close of each accounting period. Liabilities in CLP, UF and UTM are ultimately subject to periodic adjustments and are exposed to exchange rate fluctuations, while assets are fixed in dollars. This mismatching can lead to accounting profits or losses because assets are fixed in dollars. However, financially, the value of right-of-use assets is intimately related to the liability's value since both should reflect the present value of the installments payable under financial contracts. As of September 30, 2024, financial leases in currencies other than the dollar totaled USD 101.5 million.

23.1.2 Interest-rate risk

Interest-rate risk is the risk that arises from changes in the fair value of the cash flows from the financial instruments in the general balance sheet due to changes in market interest rates. Exposure to interest-rate risk arises mainly from long-term debt at floating interest rates. The Company and its subsidiaries manage interest rate risk through fixed interest rates or interest-rate swaps (IRS) in which the Company agrees to swap from time to time the difference between a fixed rate and a variable rate calculated on an agreed notional amount.

To minimize the risk of interest rate fluctuations, we try to contract our financial debt at fixed interest rates, except for a portion of the debt equal to the company's cash balances, which are invested at interest rates that fluctuate in line with the changes in the base rate of variable-rate liabilities. As of September 30, 2024, 86.34% of our financial debt was at a fixed rate or hedged via derivatives, and 13.66% of the financial debt was at a variable rate (USD 55 million of the IDB Invest loan, USD 75 million of the Scotiabank loan, USD 51 million of the Santander loan, and USD 151.6 million of the IFC and DEG loan). These proportions do not include the financial lease debt at a variable rate accounted for according to IFRS 16.

	9/30/2024	12/31/2023
Fixed interest rate	86.34%	83.84%
Variable interest rate	13.66%	16.16%
Total	100.00%	100.00%



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NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.2 Share Price Risk

Neither EECL nor its subsidiaries held investments in equity instruments as of September 30, 2024 or December 31, 2023.

23.3 Fuel Price Risk

We import a significant part of our fuel supply under short-, medium- and long-term agreements, which makes us vulnerable to potential supply shortages or defaults by our suppliers. We also acquire a significant portion of coal, natural gas and other fuels from a limited number of suppliers. If any of those material suppliers experiences a disruption in their production chain or is incapable of fulfilling their obligations under supply contracts, we might be forced to purchase at higher prices, either the same fuel or a substitute, and we might be incapable of adjusting the price of electricity sold under the price adjustment mechanisms in our agreements with customers, with the consequent reduction in our operating margins. This risk became real in early 2023 when the main liquefied natural gas supplier did not confirm supply of a volume of close to 13.2 TBtu for 2023 under long-term contracts, exposing the company to looking for alternative sources of fuel supply and to filing legal actions.

ENGIE Energía Chile is exposed to the volatility of certain commodities since its generation activities require a continuous supply of fossil fuels, mainly coal, diesel oil and liquefied natural gas. The international prices of those fuels fluctuate according to market factors beyond the Company's control. Coal is purchased mostly under annual contracts in which prices are linked to traditional indexes for the international coal market, such as API 2, API 10 and Newcastle. Diesel oil and certain purchases of liquefied natural gas are bought at prices based on international oil prices (ULSD or Brent). The Company has made long-term liquefied natural gas purchase agreements in which the prices are linked to the Henry Hub index and it has bought LNG on the spot market.

Fuel prices and availability are key factors in the dispatching of the company's thermal power plants, in its average generation costs, and in its marginal costs on the grid where it operates. Historically, the company's policy has been to include price-indexing mechanisms in its power purchase agreements based on fluctuations in the prices of fuels material to determining its variable operating costs. That is how the company has been able to align its production and power supply costs to its power purchase agreement income. However, in its energy transformation plan, the company has given preference to indexing prices in certain contracts to the change in the consumer price index instead of indexing to fuel prices. This has temporarily increased its commodity price risk exposure until it has a sufficient renewable generation asset base to back all inflation-indexed power purchase agreements. The company has made derivatives agreements to hedge its income and cash flow exposure against the volatility of fuel prices according to its residual risk hedging strategy.

This risk materialized between 2021 and the first half of 2023. The 2021 and 2022 hydrological years were extremely dry in Chile and that drought has continued through June 2023, with the consequent decrease in hydraulic power generation. Simultaneously, there have been difficulties in receiving a supply of coal and natural gas because of the rise in demand, combined with restrictions around the world on the production of those fuels, coupled with freight hindrances. This translated into price rises to very high levels. Then, because of the war between Russia and the Ukraine, gas and coal prices zoomed to levels never before seen. Accordingly, through the first half of 2023, the mean costs of self-generation and marginal costs of the system have reached levels quite higher than in previous years, seen in the reduction in the operating margins of the electricity business. Please note that the marginal costs were also impacted by other factors, such as grid disconnection, transmission system congestion and the unavailability of power plants. The Company is partially mitigating its exposure to fuel price fluctuations by (i) signing supply contracts with other generators in the system that have helped reduce its purchase of power on the spot market (2.64 TWh purchased under PPAs in the first nine months of 2024, representing 80% of the 3.3 TWh purchased under PPAs in 2023) and, therefore, its marginal cost exposure; (ii) its long-term LNG supply contracts and purchases on the spot market; (iii) the startup of new renewable energy generation projects that will reduce the dependency on fossil fuels; (iv) the acquisition of renewable assets with no contracts in areas where there is greater exposure to the marginal cost; and (v) the transfer of the cost increases to end prices. Any default by our suppliers on the terms of their contracts for the supply of liquefied natural gas or coal would also expose the Company to having to generate power using alternative fuels or to having to purchase more energy on the spot market, which would increase its exposure to the variables that are determining to the marginal costs of the system.



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NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.4 Credit risk

Our income is dependent upon certain important customers.

We are exposed to credit risk in the ordinary course of our business and when investing our cash balances. In the power generation business, our main customers are large mining companies of renowned solvency who generally present a low level of risk. However, those companies are subject to the variation in the world prices of copper and other raw materials and to a decrease in, or depletion of, mineral resources or other operating, climate, political, tax, social, environmental or labor issues. Our customers have proven to be strong in confronting adverse cycles and our company conducts regular reviews of commercial risks.

We also have regulated customers who supply residential and commercial customers whose credit risk is low, although we have seen delays in the payments by small, regulated customers like cooperatives. A lower growth in energy demand by end users could impact our financial condition, operating income and cash flows. The Electricity Rate Stabilization Law enacted in November 2019 has not materially affect our income as shown in the statement of income, but it has adversely impacted our cash flow, with the consequent finance cost associated with a temporary rise in working capital. To confront this risk and mitigate the impact on cash flows, in early 2021 the company signed agreements with Goldman Sachs and IDB Invest to sell these receivables, on a non-recourse basis, to Chile Electricity PEC SpA, a special-purpose company. Between February 8 and May 12, 2023 the Company finalized 6 sales of accounts receivables under the January 2020, July 2020, January 2021, July 2021, January 2022 and July 2022 Average Node Price Decrees for a nominal price of USD 272.9 million. It received net resources of USD 193.8 million and reported a total finance cost of USD 79.1 million. Since the enactment of the MPC Law, balances receivable continue to arise because of the difference between the stabilized price (PEC) and the contractual prices. Since the publication of both the July 2022 Average Node Price Decree and the Exempt Resolution that set down the terms and conditions for an effective application of the Law, the Treasury Service has issued Payment Documents that the Company has sold in a way similar to the way implemented for the PEC Law, but this time without assuming the costs of financial discounts. The deferred collection because of the delay in the publication of decrees has had a significant impact on the company's liquidity and indebtedness. The seven sales of Payment Documents were made under the PEC-2 program on August 30, October 30 and December 28, 2023 and January 17, May 30, August 9 and September 30, 2024, in which the company received net resources totaling USD 290.7 million, interest included. Power price stabilization for regulated customers is expected to end after approval of the PEC-3 law and the pertinent monetization methods

In recent years, the electricity industry has begun to evolve toward a greater atomization of its customer base due to the right of consumers with a demand of 500 kV to 500 MW to contract their power supply directly with generating companies instead of through power distribution companies. As a result of this elimination of intermediaries, the Company has signed PPAs with smaller commercial and industrial customers who could entail a greater credit risk. To mitigate this risk, the Company has implemented a commercial counterparty risk policy that requires, among other things, a review of the credit risk prior to signature of power purchase agreements. At this time, PPAs with small and mid-sized commercial and industrial customers represent a small percentage of our contract portfolio. The company has stopped actively marketing power to that segment in order to balance its contract portfolio and reduce its buying position on the energy spot market.

Credit risk is managed by each business unit subject to the policy, procedures and controls established by the company. The company sets credit limits for all its customers based on internal policies, which require assigning risk ratings to each customer. Credit limits, risk ratings and policies are reviewed regularly. Trade receivables are monitored periodically for performance in consideration of the different risk factors to which they are exposed. Impairment is analyzed on each reporting date individually for all material customers, and provisions are made according to IFRS 9 in which each receivable is assigned a probability of default and a percentage loss in the event of default. The maximum exposure to credit risk on the reporting date is the current value of trade receivables. The company has evaluated the concentration of risk in trade receivables as acceptable because customers are mainly highly solvent large mining companies, power generating companies and power distribution companies



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NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.4 Credit risk (continued)

The company is usually one of the main net payers in the chain of payments in the Chilean electricity sector because of its contractual position. It is exposed to delinquency and failure to pay by operators in the electricity sector, but the amounts represent a relatively small percentage of monthly collections. Default by other operators in the electricity system could expose the company to an increase in the volume of sales to regulated customers at the rates in their outstanding contracts. The insolvency of other operators on the electricity market with whom the company has power purchase agreements to reduce its exposure to the spot market might make the company vulnerable once again to having to buy on the spot market.

Our investment policy stipulates investing our cash resources in the short term with investment-grade institutions. We also consider the financial risk of our counterparties when contracting exchange rate or interest rate derivative hedges and we set maximum limits for investments with each counterparty in order to manage and diversify our credit risk.

23.5 Financial assets and derivatives

The credit risk to which the Company is exposed in transactions with banks and financial institutions for current accounts, time deposits, mutual funds and financial derivatives is managed by the Corporate Finance Division in accordance with the Company's policy. Investments can only be made with authorized counterparties within the credit limits assigned to each counterparty. The Company also has term and risk diversification limits per financial counterparty. Counterparty credit limits are set on the basis of the national or international risk rating and of liquidity and solvency indicators for each institution, which are reviewed from time to time by management. Limits are set in order to minimize the concentration of risk and thus mitigate losses in the event of default by counterparties.

23.6 Liquidity risk

Liquidity risk is related to the need for money to meet payment obligations when due. The Company's objective is to maintain a balance between cash availability and financial flexibility through normal operating cash flows, loans, short-term investments and lines of credit. The company regularly evaluates the concentration of risk in relation to debt refinancing.

The Company's liquidity has been impacted by the regulated customer price stabilization law because it will limit full collection stipulated in power purchase agreements with distributors and those balances will accrue, estimated to total approximately USD 421.5 million as of September 30, 2024.

As of September 30, 2024, EECL had consolidated cash resources of USD 352.9 million while total nominal financial debt was USD 2,434.6 billion, including USD 228.7 million of debt expiring in one year. On April 17, 2024, the company received funds from a Rule 144-A/Reg S bond placement totaling USD 500 million that it used to prepay USD 214.5 of the USD 350-million bond expiring in January 2025, as well as a short-term loan for USD 35 million. On September 26, 2024, the company placed bonds on the Swiss market totaling CHF 190,000,000 (one hundred and ninety million Swiss francs) according to article 51(2) of the Swiss Financial Services Act of June 15, 2018 ("FinSA"). To mitigate currency and interest rate exposure, the company closed a cross-currency swap in which the bond principal was converted to USD 225,118,483.41 at a fixed annual dollar interest rate of 5.4272%. The funds from this placement will be allocated to the financing or refinancing of eligible projects, as defined in Engie S.A.'s Green Financing Framework. After these bond placements and debt prepayment, the company was left with cash resources to face renewable energy project financing needs and liability refinancing. Moreover, in January and May 2024, it monetized payment documents totaling US\$58.8 million, interest included, issued by the Treasury General of the Republic under the second regulated customer price stabilization law (the "MPC Law" or "PEC-2") according to the mechanisms agreed with the Inter-American Development Bank, which ended PEC-2 payment document monetization. On October 24, 2024, after the closing of these financial statements, the company received USD 356 million from the first sale of payment documents under the PEC-3 program. The resources received from these monetization programs are helping to: (i) restore the liquidity impacted since 2020 by the price stabilization mechanisms, (ii) finance the investments needed for the energy transition, and (iii) extend the debt maturity profile. The Company has investment-grade risks ratings and open access to financial markets.



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NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.6 Liquidity Risk (continued)

The payment, renewal and assumption of debt are described in Note 20 of these financial statements and in the Management Commentary on the Financial Statements.

23.7 Insurance

We carry insurance for our properties, operations, third parties, directors and executives, personnel and businesses. We carry an Operational All-Risk policy for EECL and associates. This policy covers our physical assets, such as plants, offices and substations, as well as business interruption. The policy includes coverage for machinery damage, fire, explosions and risks of nature.

Our company and its subsidiaries also carry coverage for transportation under a cargo insurance policy with limits that vary by the type of merchandise carried; and global charterer liability insurance that provides protection and indemnities for ship risks and damage. We also carry a general civil liability insurance policy that covers employer liability and supply outages, as well as motor vehicle accident insurance. Directors and executives are insured under the Director and Officer liability policy.

The Company has contracted other insurance programs, such as life insurance and vehicle, building, content, contractor equipment and contractor liability insurance policies.

The projects are insured against all risks of construction, including consequential damages caused by delays in start-up (DSU), civil liability, employer civil liability and freight.

23.8 Risk Rating

As of September 30, 2024, EECL was risk-rated as follows:

International Risk Rating	Solvency	Outlook
Standard and Poor's	BBB	Stable
Fitch Ratings	BBB	Stable

National Risk Rating	Solvency	Outlook	Shares
Feller - Rate	AA-	Stable	1st Class, Level 2
Fitch Ratings	AA-	Stable	1st Class, Level 2

In April 2024, Standard and Poor's ratified ENGIE Energia Chile's international risk rating of BBB with a Stable outlook. Fitch Ratings ratified the international BBB rating and Stable outlook in March 2024. Nationally, in March 2024, Fitch Ratings ratified the Company's solvency rating of AA-, with a Stable outlook, while in December 2023, Feller-Rate ratified the rating of AA- with a Stable outlook. Both agencies maintain the rating of Engie Energia Chile's shares as 1st Class, Level 2.

NOTE 24 – TRADE PAYABLES AND OTHER ACCOUNTS PAYABLE

Trade payables and other accounts payable are itemized below:

Trade Payables and Other Accounts Payable, Current	9/30/2024	12/31/2023
	kUSD	kUSD
Invoices payable to foreign suppliers	19,197	60,331
Invoices payable to domestic suppliers	157,835	176,695
Invoices receivable for domestic and foreign purchases	73,415	57,223
Total	250,447	294,249



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NOTE 24 – TRADE PAYABLES AND OTHER ACCOUNTS PAYABLE (continued)

The carrying value of these obligations does not differ significantly from their fair value because they are paid on average at 30 days.

Type of supplier	Amounts by Expiration							Average Period of Payment (days)
	Out to 30 days	31-60 days	61-90 days	91-120 days	121-365 days	366 days and longer	9/30/2024	
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	
Products	95,245	0	0	0	0	0	95,245	30
Services	155,188	0	0	0	0	0	155,188	30
Dividends payable	0	0	0	0	0	0	0	
Total kUSD	250,433	0	0	0	0	0	250,433	

Type of supplier	Amounts by Days Past-Due						
	Out to 30 days	31-60 days	61-90 days	91-120 days	121-365 days	366 days and longer	9/30/2024
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Products	0	0	0	0	0	0	0
Services	1	0	0	3	1	9	14
Dividends payable	0	0	0	0	0	0	0
Total kUSD	1	0	0	3	1	9	14

Type of supplier	Amounts by Expiration							Average Period of Payment (days)
	Out to 30 days	31-60 days	61-90 days	91-120 days	121-365 days	366 days and longer	12/31/2023	
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	
Products	95,385	55,242	0	0	0	0	150,627	30
Services	143,590	0	0	0	0	0	143,590	30
Dividends payable	0	0	0	0	0	0	0	
Total kUSD	238,975	55,242	0	0	0	0	294,217	

Type of supplier	Amounts by Days Past-Due						
	Out to 30 days	31-60 days	61-90 days	91-120 days	121-365 days	366 days and longer	12/31/2023
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Products	0	0	0	0	5	0	5
Services	22	4	1	0	0	0	27
Dividends payable	0	0	0	0	0	0	0
Total kUSD	22	4	1	0	5	0	32

The amounts by days past-due may be for different situations, such as credit notes pending receipt, invoices not collected by suppliers, and invoices lacking support for payment.



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NOTE 25 – CURRENT PROVISIONS FOR EMPLOYEE BENEFITS

Provisions for Employee Benefits, Current	9/30/2024	12/31/2023
	kUSD	kUSD
Vacation provision	10,801	8,271
Annual bonus provision	12,905	12,013
Social security and health insurance deductions	1,011	960
Tax withholdings	567	626
Other compensation	5,631	10,041
Total	30,915	31,911

NOTE 26 – OTHER NON-FINANCIAL LIABILITIES

Other current non-financial liabilities were as follows:

Other Current Non-Financial Liabilities	9/30/2024	12/31/2023
	kUSD	kUSD
Debitable VAT	1,233	3,125
Withholding taxes	898	937
Prepaid income (1)	5,866	10,374
Total	7,997	14,436

(1) Unique Charges invoiced but not yet transferred to end customers.

The carrying value of these obligations does not differ significantly from their fair value since they are paid on average within 60 days.

Other Non-Current Non-Financial Liabilities are shown below:

Other Non-Current Non-Financial Liabilities	9/30/2024	12/31/2023
	kUSD	kUSD
Income from guarantees	81	81
Total	81	81



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NOTE 27 – OTHER NON-CURRENT PROVISIONS

Other Non-Current Provisions	9/30/2024	12/31/2023
	kUSD	kUSD
Gasoducto Nor Andino S.A. tax contingency (1)		
Starting balance	0	152
Movement	0	(152)
Subtotal	0	0
(1) See Note 40.5.b)		
Dismantling Provision		
Starting balance	166,524	157,675
Movement (2)	5,015	8,849
Subtotal	171,539	166,524
Miscellaneous		
Starting balance	4,000	0
Movement	0	4,000
Subtotal	4,000	4,000
Total	175,539	170,524

(2) Dismantling Provision

The ENGIE Group is working on reaching Net Zero Carbon by the year 2045.

All generating units, the renewable energy Calama Wind Farm, Capricornio Solar Farm, Tamaya Solar Farm, Coya Solar Farm and the San Pedro I and San Pedro II Power Plants were included in the adjustment of the dismantling provision and the assessments were updated at the close of 2023.



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NOTE 28 – NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS

The balance of employee benefit obligations was as follows:

Non-Current Provisions for Employee Benefits	9/30/2024	12/31/2023
	kUSD	kUSD
Severance indemnities	106	43
Total	106	43

Changes in the benefits obligations were:

Non-Current Provisions for Employee Benefits	9/30/2024	12/31/2023
	kUSD	kUSD
Starting balance	43	46
Provision reversal	0	0
Actuarial severance indemnities (appraised at the closing rate)	63	(3)
Total	106	43

Expenses recognized in the Statement of Income

Non-Current Provisions for Employee Benefits	9/30/2024	12/31/2023	Line where recognized in the Statement of Income
	kUSD	kUSD	
The cost of interest on defined benefit obligations	12	12	Ordinary and administrative expenses
The cost of benefits under the defined plan	13	13	Ordinary and administrative expenses
Total	25	25	

Actuarial assumptions

Actuarial Assumptions Used	9/30/2024	12/31/2023
Nominal discount rate	1.63%	1.63%
Expected rate of salary increase	Change in CPI	Change in CPI
Turnover rate	1.36%	1.36%
Women's retirement age	60 years	60 years
Men's retirement age	65 years	65 years
Mortality table	RV-2009	RV-2009



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NOTE 29 - EQUITY

The Company’s capital is represented by 1,053,309,776 issued, subscribed and paid-up shares in one single series of no par value, that are officially traded on Chilean stock exchanges.

The Company has not issued any shares or convertible instruments during the period, so the number of shares remained the same as of September 30, 2024.

Other Equity Reserves	9/30/2024	12/31/2023
	kUSD	kUSD
Investment in subsidiaries, business combination (1)	327,043	327,043
Balance of investment to take over control of subsidiary (2)	47,912	47,912
Cash flow hedge net of taxes	14,380	14,240
Total	389,335	389,195

(1) Increase in the fair value of capital due to the acquisition of Electroandina S.A., Gasoducto Nor Andino SpA, Gasoducto Nor Andino Argentina S.A., Central Termoeléctrica Andina SpA. and Inversiones Hornitos SpA on December 29, 2009.

(2) The differential between absorbing the minority interest and the valuation of the investment of 40% under the agreement with AMSA dated June 30, 2020, reported as a material disclosure to the Financial Market Commission.

29.1 Dividend Policy

EECL’s dividend policy is flexible. At least the minimum mandatory dividend of 30% is distributed pursuant to law and the bylaws. If the business situation allows, taking into consideration the company’s projects and development plans, final or interim dividends may be paid in excess of the mandatory minimum. Subject to the pertinent approvals, the company endeavors to pay two interim dividends and a final dividend in May of each year.

In relation to Circulars 1945 and 1983 of the Financial Market Commission, the Company’s Board of Directors decided that distributable net profits will be the Fiscal Year Profit attributable to shareholders shown in the financial statements, without any adjustment.

29.2 Capital Management

The corporate objective is to maintain an appropriate equilibrium so that there is sufficient capital to support operations and provide prudent leverage while optimizing the return for shareholders and maintaining a sound financial position.

Capital calls are made on the basis of the Company’s financing needs, taking care to maintain an adequate level of liquidity and comply with the financial covenants set down in outstanding loan agreements.



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NOTE 30 – REVENUES

Revenues

Definition (See Note 3.13)

Revenue	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Power sales	1,243,358	1,553,546	406,375	469,513
Gas sale and transportation	27,494	67,966	13,428	12,695
Fuel sales	0	46	-23	2
Toll sales ⁽¹⁾	83,780	82,055	25,158	26,123
Lease of facilities	862	966	212	291
Port services ⁽²⁾	2,816	5,452	703	1,687
Recovery of Capricornio Solar Plant Loss	0	1,340	0	0
Recovery of Mejillones CTA Unit Loss	17,813	0	0	0
Other sales - income	4,965	4,544	1,700	1,645
Total	1,381,088	1,715,915	447,553	511,956

(1) Income to which the owner of power lines and substations is entitled according to Article 114 of the General Electricity Law (Statutory Decree 4/Law 20,108).

(2) Services provided to the ship while it is docked at our pier during unloading, comprised of mooring/unmooring, wharfage, pier use and security, and a security fee. The latter two items are very linked to the ISPS Code.

Revenue from Main Customers

Main Customers	January-September				July-September			
	2024		2023		2024		2023	
	kUSD	%	kUSD	%	kUSD	%	kUSD	%
Regulated customers (Central-South Segment of National Grid)	476,850	34.53%	483,176	28.16%	148,241	33.12%	136,135	26.59%
CODELCO Group	258,059	18.69%	331,608	19.33%	82,665	18.47%	107,849	21.07%
EMEL regulated customers	118,458	8.58%	179,992	10.49%	40,532	9.06%	50,285	9.82%
AMSA Group ⁽¹⁾	130,431	9.44%	128,233	7.47%	45,929	10.26%	43,729	8.54%
GLENCORE Group	82,153	5.95%	84,854	4.95%	26,380	5.89%	29,771	5.82%
El Abra	68,674	4.97%	65,566	3.82%	23,727	5.30%	21,012	4.10%
Other customers	246,463	17.84%	442,486	25.78%	80,079	17.90%	123,175	24.06%
Total Sales	1,381,088	100.00%	1,715,915	100.00%	447,553	100.00%	511,956	100.00%

(1) The numbers for the AMSA Group include commercial transactions with the companies operated by this Group: Minera Michilla SpA, Minera Centinela and Minera Antucoya.

Revenue

Revenues	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Power sales	1,243,358	1,553,546	406,375	469,513
Other income	137,730	162,369	41,178	42,443
Total Sales	1,381,088	1,715,915	447,553	511,956



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NOTE 31 – COST OF SALES

Costs of sales

Costs of Sale	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Fuel, lubricants and other materials	236,585	492,177	71,848	120,714
Energy and capacity	493,773	632,857	162,898	189,229
Wages and salaries	30,018	18,827	10,104	6,566
Annual benefits	9,672	7,944	5,818	2,321
Other employee benefits	4,643	6,296	1,799	2,040
Post-employment obligations	11	11	0	0
Fuel cost of sale	21,610	65,330	8,275	13,946
Gas transportation	0	0	0	(10)
Wharfage	8,432	8,193	3,279	2,492
Maintenance and repairs	21,365	27,304	8,554	10,102
Outsourcing	18,500	29,579	6,526	9,710
Consulting and fees	1,538	1,520	408	814
Gas pipeline operation and maintenance	381	461	216	120
Tolls	43,454	55,255	15,651	10,667
Depreciation of property, plant and equipment	98,327	117,177	33,187	39,250
Right-of-use asset amortization	1,628	1,632	538	551
Depreciation of spare parts	690	1,608	208	305
Amortization of intangibles	6,115	12,220	2,040	4,073
Property taxes and business licenses	4,044	4,602	1,347	1,684
Insurance	26,058	24,957	8,362	9,173
Other disbursements	16,837	12,086	7,254	4,778
Total	1,043,681	1,520,036	348,312	428,525

NOTE 32 – OTHER OPERATING INCOME AND EXPENSES

Other Operating Income and Expenses

Other Operating Income and Expenses	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Sale of water	2,323	2,131	743	721
Recovery of uncollectibles	798	338	459	192
Uncollectible receivables	(2,060)	344	(323)	2,334
Sale of property, plant and equipment	1,606	0	106	0
Recovery of Capricornio Solar Plant Loss	0	4,360	0	0
Other income	10,637	8,714	4,054	1,331
Total	13,304	15,887	5,039	4,578



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NOTE 33 – ADMINISTRATIVE EXPENSES

Administrative Expenses

Administrative Expenses	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Wages and salaries	12,562	7,525	4,379	2,963
Annual benefits	4,465	3,234	2,422	1,000
Other employee benefits	3,138	1,618	965	640
Post-employment obligations	14	14	0	0
Outsourcing and consulting	10,439	13,907	3,342	4,602
Depreciation of property, plant and equipment	1,701	2,247	553	805
Right-of-use asset amortization	953	1,574	318	345
Property taxes and business licenses	331	(992)	75	(1,271)
Insurance	28	25	4	1
Other	5,128	4,760	1,513	1,706
Total	38,759	33,912	13,571	10,791

NOTE 34 – PERSONNEL EXPENSES

Employee Expenses

Employee expenses	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Wages and salaries	42,580	26,532	14,483	9,529
Annual benefits	14,137	11,178	8,240	3,321
Other employee benefits	7,781	7,914	2,764	2,680
Post-employment obligations	25	25	0	0
Total	64,523	45,649	25,487	15,530

NOTE 35 – OTHER EXPENSES (INCOME)

Other Expenses (Income)

Other expenses (income)	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Derecognition of property, plant and equipment, Capricornio Solar Plant (1)	0	7,718	0	0
Derecognition of right-of-use assets (2)	0	3,160	0	(437)
Derecognition of property, plant and equipment	983	2,058	26	0
Other expenses (income)	0	0	(22)	0
Total	983	12,936	4	(437)

(1) This is a partial derecognition of the Capricornio Solar Plant Project because of a loss during the construction stage. The amount recovered is shown in Notes 30 and 32.

(2) On June 19th, the Ministry of Public Property issued Exempt Resolution #150 declaring that the pay-for-use concession for the "Pampa Yolanda" land was extinguished, requested by the Company in March and April 2023.



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NOTE 36 – FINANCE INCOME

Finance Income

Finance Income	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Finance interest	65,424	20,196	4,388	14,019
Total	65,424	20,196	4,388	14,019

Finance income in the period January-September 2024 included USD 50,284,000 for interest accruing on accounts receivable from power distribution companies because of postponement of the publication date of the pertinent rate decrees, as recognized in the January 2024 Average Node Price Decree. This interest will be received by the Company in October 2024 after the first sale of payment documents under the PEC-3 program. This item also includes USD 1.508,000 in interest received from the sale of payment documents under the PEC-2 program.

NOTE 37 – FINANCE COSTS

Finance Costs

Finance Costs	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Finance interest	96,824	96,511	35,591	29,487
Lease finance interest	5,183	5,103	1,728	1,701
Total	102,007	101,614	37,319	31,188

Finance expenses remained at very similar levels in the first nine months of 2024 in comparison to the same period in 2023. On the one hand, finance expenses decreased because finance expenses of USD 12.6 million were recorded in May 2023 due to the discount made on the last sale of receivables under the PEC-1 program. On the other hand, higher debt balances were recorded in the first nine months of 2024 at higher average interest rates, which was offset by an increase of USD 13.4 million in interest capitalized in the investment in generation and transmission projects. The average coupon rate of the company's financial debt rose from 5.2% as of September 30, 2023 to 5.6% as of September 30, 2024.



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NOTE 38 – EXCHANGE DIFFERENCES

Assets and liabilities that gave rise to exchange differences and the profit or loss on indexation units were as follows as of September 30, 2024 and December 31, 2023:

Exchange Differences	Currency	January-September		July-September	
		2024	2023	2024	2023
		kUSD	kUSD	kUSD	kUSD
Assets					
Cash and Cash Equivalents	CLP	(1,151)	(5,471)	1,471	(7,164)
Cash and Cash Equivalents	EUR	8,803	8,071	3,646	4,853
Cash and Cash Equivalents	Argentine Peso	189	943	122	877
Trade receivables and other accounts receivable, current	CLP	(6,773)	(4,580)	2,955	(5,644)
Trade receivables and other accounts receivable, current	EUR	3	(6)	0	(15)
Trade receivables and other accounts receivable, current	Argentine Peso	(1)	0	(1)	0
Trade receivables and other accounts receivable, current	UF	(2)	0	0	0
Current tax assets	Argentine Peso	36	(731)	99	(630)
Related-entity receivables, current	CLP	(187)	1,312	(136)	1,310
Other non-financial assets	CLP	(5,534)	(12,990)	11,775	(22,894)
Other non-financial assets	EUR	54	34	122	(36)
Other non-financial assets	Argentine Peso	144	(91)	202	0
Trade receivables and other accounts receivable, non-current	CLP	169	(120)	6	(303)
Other non-financial assets, non-current	UF	1	(2)	10	(18)
Total Assets		(4,249)	(13,631)	20,271	(29,664)
Liabilities					
Lease liabilities, current	CLP	66	258	423	(178)
Trade payables and other accounts payable, current	CLP	248	1,834	(15,207)	24,546
Trade payables and other accounts payable, current	EUR	(66)	90	(472)	140
Trade payables and other accounts payable, current	GBP	(2)	(5)	(3)	6
Trade payables and other accounts payable, current	Argentine Peso	142	0	14	0
Trade payables and other accounts payable, current	UF	(68)	352	(503)	615
Trade payables and other accounts payable, current	Swiss Franc	(23)	3	(25)	1
Current tax liabilities	Argentine Peso	186	(401)	336	0
Related-entity payables, current	CLP	(415)	0	(415)	165
Related-entity payables, current	EUR	14	0	0	0
Related-entity payables, current	UF	(5)	0	(6)	0
Other non-financial liabilities	CLP	3,046	866	(1,077)	2,760
Deferred tax liabilities	Argentine Peso	(58)	(232)	(13)	0
Non-current lease liabilities	CLP	1,285	6,980	8,186	(2,402)
Employee benefit provisions	CLP	813	(60)	(1,261)	857
Other Provisions	Argentine Peso	0	78	0	0
Total Liabilities		5,163	9,763	(10,023)	26,510
Total Exchange Differences		914	(3,868)	10,248	(3,154)



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NOTE 39 – EARNINGS PER SHARE

Disclosures on Basic Earnings per Share	January-September		July-September	
	2024	2023	2024	2023
	kUSD	kUSD	kUSD	kUSD
Earnings (loss) attributable to holders of equity instruments of the Controller	201,007	69,498	50,528	42,652
Basic earnings available to common shareholders	201,007	69,498	50,528	42,652
Basic weighted average number of shares	1,053,309,776	1,053,309,776	1,053,309,776	1,053,309,776
Basic Earnings per Share	USD 0.191	USD 0.066	USD 0.048	USD 0.04

Shareholders in the Company

Majority Shareholders as of September 30, 2024	Number of Shares	Percentage Interest
ENGIE Austral S.A.	631,924,219	59.99%
Banco de Chile for account of State Street	23,705,890	2.25%
Compass Small Cap Chile Investment Fund	23,568,021	2.24%
Banco Santander for account of foreign investors	22,980,299	2.18%
Larrain Vial S.A. Corredora de Bolsa	22,095,091	2.10%
BCI Corredores de Bolsa S.A.	16,977,434	1.61%
AFP Habitat S.A. Type C Fund	15,781,241	1.50%
AFP Provida S.A. Type C Fund	15,667,654	1.49%
Larrain Vial Domestic Shares Mutual Fund	12,050,449	1.14%
BANCHILE Corredores de Bolsa S.A.	10,514,863	1.00%
AFP Habitat S.A. Type A Fund	10,507,932	1.00%
AFP Provida S.A. Type B Fund	10,289,860	0.98%
Other shareholders	237,246,823	22.52%
Total	1,053,309,776	100.00%



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NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS

40.1 Direct guarantees

Name of Recipient	Type of Collateral	Balances Pending Payment on the Financial Statement Closing Date	
		9/30/2024	12/31/2023
		kUSD	kUSD
National Electric Coordinator	Bank Guarantee	80,769	197,286
Regional Office of the Ministry of Public Property	Bank Guarantee	49,851	36,197
Ministry of Energy	Bank Guarantee	11,768	9,538
Hidroeléctra San Andrés SpA	Bank Guarantee	2,200	2,200
Director General of the Maritime Territory and Merchant Marine	Guarantee Policy	2,115	2,095
CGE Transmisión S.A.	Bank Guarantee	1,539	1,302
Sierra Gorda Sociedad Contractual	Bank Guarantee	1,500	1,500
Hidroeléctrica Dos Valles SpA	Bank Guarantee	980	980
Hidroeléctrica Rio Lircay S.A.	Bank Guarantee	974	2,031
Transelect Holdings Rentas Limitada	Bank Guarantee	443	352
Regional Roadworks Office, Antofagasta and Tarapacá Region	Bank Guarantee	423	529
Hidroeléctrica Punta del Viento SpA	Bank Guarantee	310	310
Sistema de Transmisión del Sur S.A.	Bank Guarantee	266	264
Hidroeléctrica Roblería SpA	Bank Guarantee	210	210
El Agrio Hidro SpA	Bank Guarantee	200	200
Hidroeléctrica Palacios SpA	Bank Guarantee	200	200
Eólica La Estrella SpA	Bank Guarantee	197	108
Transelect S.A.	Bank Guarantee	177	1,176
Transmisora Parinas S.A.	Bank Guarantee	177	0
Los Padres Hidro SpA	Bank Guarantee	160	160
National Customs Service	Bank Guarantee	150	0
Compañía General de Electricidad S.A.	Bank Guarantee	148	147
Enel Distribución Chile S.A.	Bank Guarantee	133	132
Valparaiso Roadworks Office	Bank Guarantee	119	0
Complejo Metalúrgico Altonorte S.A.	Bank Guarantee	49	37
Dr. Ernesto Torres Galdames Hospital	Bank Guarantee	24	35
San Jose del Carmen Hospital	Bank Guarantee	22	33
Dr. Juan Noé Crevanni Hospital	Bank Guarantee	19	29
San Pablo Hospital	Bank Guarantee	19	28
Huasco Provincial Hospital	Bank Guarantee	9	14
Dr. Marcos Macuada Hospital	Bank Guarantee	5	7
National Copper Association (Codelco)	Bank Guarantee	4	0
Sociedad Austral de Transmisión Troncal S.A.	Bank Guarantee	3	0
Sociedad Química y Minera de Chile S.A.	Bank Guarantee	3	0
Dr. Hector Reyno Gutiérrez Family Health Care Service	Bank Guarantee	2	3
Parque Solar Fotovoltaico Sol del Desierto SpA	Bank Guarantee	0	2,000
Enaex S.A.	Bank Guarantee	0	405
Empresa de Transmisión Eléctrica Transemel S.A.	Bank Guarantee	0	88
Enaex Servicios S.A.	Bank Guarantee	0	64
New Times Foundation	Bank Guarantee	0	6
Total		155,168	259,666

No assets have been given in guarantee.



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NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.2 Indirect guarantees

At the close of the financial statements, the Company had provided indirect guarantees for its subsidiary, Transmisora Eléctrica del Norte S.A. (TEN).

Name of Recipient	Type of Collateral	Balance Pending Payment on the Financial Statement Closing Date	
		9/30/2024	12/31/2023
		kUSD	kUSD
Banco de Crédito e Inversiones	Corporate guarantee	6,000	6,000
MUFG Union Bank, N.A.	Corporate guarantee	10,000	10,000
Alstom Grid Chile S.A.	Corporate guarantee	305,933	303,219
Ing. y Contruc.Sigdo Koppers S.A.	Corporate guarantee	332,896	331,537
Total		654,829	650,756

40.3 Guarantees received from third parties

Name		9/30/2024	12/31/2023
		kUSD	kUSD
In favor of ENGIE ENERGIA CHILE S.A.			
Sungrow Power Supply Co.Ltd.	Contract performance bond	114,890	50,290
Goldwind Chile SpA.	Contract performance bond	63,710	63,710
Strabag	Contract performance bond	15,756	15,616
Energia Eolica CJR Wind Chile Ltda.	Contract performance bond	15,475	7,007
Doosan Enerbility Co., Ltd	Contract performance bond	9,629	0
OHL Industrial Chile S.A.	Contract performance bond	4,542	4,542
OnTime Services SpA	Contract performance bond	3,657	0
Albemarle Ltda.	Contract performance bond	3,495	1,546
Grid Solutions Chile S.A.	Contract performance bond	1,986	1,696
GE Power Conversion IDT Chile S.A.	Contract performance bond	1,939	0
Promet Servicios SpA	Contract performance bond	1,802	2,839
Sergio Cortes Alucema e Hijo Ltda.	Contract performance bond	1,500	1,500
Ima Industrial SpA	Contract performance bond	1,437	1,471
B. Bosch S.A.	Contract performance bond	1,351	981
Hidroeléctrica Rio Lircay S.A.	Contract performance bond	974	1,058
Somacor S.A.	Contract performance bond	921	942
Metka EGN Chile SpA	Contract performance bond	882	0
Global Energy Services Siemens S.A.	Contract performance bond	800	4,275
Empresa Nacional de Telecomunicaciones S.A.	Contract performance bond	374	371
Servicios Industriales Ltda. (Axinnus)	Contract performance bond	366	366
Siemens S.A.	Contract performance bond	341	312
Siemens Energy Chile SpA	Contract performance bond	8,737	10,685
Arrendadora de Vehiculos S.A.	Contract performance bond	257	0
Mantenimiento Técnico Industrial Ltda.	Contract performance bond	245	250
Flesan Minería S.A.	Contract performance bond	230	228
Sungrow Power Supply SpA	Contract performance bond	221	221
Ingeniería y Const. Sigdo Koppers S.A.	Contract performance bond	71	10,489
SK Engineering & Construction Co.	Contract performance bond	0	21,334
Siemens Gesa Renewable Energy S.A.	Contract performance bond	0	11,065
Elecnor Chile S.A.	Contract performance bond	0	1,674
Import. y Servicios Advanced Computing Tech. S.A.	Contract performance bond	0	102
Miscellaneous	General contract performance guarantee	5,097	5,365
Subtotal		260,685	219,935



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NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.3 Guarantees received from third parties (continued)

Name		9/30/2024	12/31/2023
		kUSD	kUSD
In favor of Electroandina SpA.			
Soc.Maritima y Com. Somarco Ltda.	Contract performance bond	251	249
Miscellaneous	General contract performance guarantee	27	26
Subtotal		278	275
In favor of Central Termoelectrica Andina SpA.			
Ima Industrial SpA	Contract performance bond	719	735
Servicios Industriales Ltda.	Contract performance bond	183	182
Miscellaneous	General contract performance guarantee	187	168
Subtotal		1,089	1,085
In favor of Inversiones Hornitos SpA.			
Servicios Industriales Ltda.	Contract performance bond	183	182
ABB S.A.	Contract performance bond	23	23
Miscellaneous	Contract performance bond	134	146
Subtotal		340	351
In favor of Edelnor Transmision S.A.			
Globaltec Servicios y Construccion Ltda.	Contract performance bond	7,601	382
B. Bosch S.A.	Contract performance bond	1,550	225
Kalpataru Power Chile SpA	Contract performance bond	0	0
Hyosung Heavy industries Corporation	Contract performance bond	3,040	1,573
El Sol de Vallenar SpA	Contract performance bond	755	705
Copiapó Solar SpA	Contract performance bond	0	3,639
Elecnor Chile S.A.	Contract performance bond	279	0
HMV Chile	Contract performance bond	118	0
Siemens S.A.	Contract performance bond	1,310	0
Pozo Almonte Solar 3 S.A.	Contract performance bond	36	66
Hitachi Energy Chile S.A.	Contract performance bond	519	0
Servicios de Respaldo de Energia Tecnica SpA	Contract performance bond	448	0
Soc.de Ingenieria de la Energia Flow Energy	Contract performance bond	0	25
Nortcontrol Chile SpA	Contract performance bond	0	65
Miscellaneous	Contract performance bond	145	293
Subtotal		15,801	6,973
In favor of Gasoducto Nor Andino SpA			
Arrendadora de Vehiculos S.A.	Contract performance bond	16	15
Subtotal		16	15
In favor of Eólica Monte Redondo SpA			
Ingeteam Power Technology S.A.	Contract performance bond	658	653
Pine SpA	Contract performance bond	129	129
ABB S.A.		126	0
Globaltec Servicios y Construccion Ltda.	Contract performance bond	64	99
Asesoría Forestal Integral Ltda.	Contract performance bond	0	44
GGP Servicios Industriales SpA	Contract performance bond	0	25
Miscellaneous	Contract performance bond	82	57
Subtotal		1,059	1,007
In favor of Solar Los Loros SpA			
Emerson Electric	Contract performance bond	25	97
GGP Servicios Industriales SpA	Contract performance bond	0	14
Miscellaneous	Contract performance bond	4	4
Subtotal		29	115
In favor of Río Alto SpA			
Gamesa Chile SpA	Contract performance bond	0	10,012
Miscellaneous	Contract performance bond	1	1
Subtotal		1	10,013
Total		279,298	239,769



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NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.4 Restrictions

As of September 30, 2024, the Company owed a short-term loan for USD 50 million to BCI, as described in Note 20.1.1. This loan is accruing interest at a fixed rate and is documented by a simple promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions and prepayment is possible. The current portion of long-term debt totaled USD 43.2 million, comprised of the second and third principal installments of the IFC and DEG loans, payable in January and July 2025, in addition to the first principal installment for USD 1.1 million of the IDB Invest loan payable in June 2025.

As of September 30, 2024, EECL had three Rule 144-A/Regulation S bonds outstanding: one for US\$500,000,000.00, issued in January 2020, another for US\$500,000,000 issued in April 2024, and a bond issued in October 2014 in which the remainder totals USD 135,529,000 after a partial early redemption under the tender offer made by the company on April 8, 2024. The purpose of the bond issue in January 2020 was to fund (i) the early redemption of the US\$400M 144-A bond issued in December 2010 that was originally set to expire on January 15, 2020; (ii) the breakage cost paid to the bondholders because of the early redemption; and (iii) general purposes of the company. The funds received under the April 2024 bond were partially allocated to the early redemption of the bond expiring in January 2025, which totaled USD 214,471,000 plus interest accrued through that date. The funds remaining from the new issue will be used to finance and refinance green projects eligible under the Green Financing Framework of the ENGIE Group. In addition to these three bonds, on September 26, 2024, as reported in the Material Disclosure on August 30, 2024, the company placed bonds on the Swiss market totaling CHF 190,000,000 according to article 51(2) of the Swiss Financial Services Act of June 15, 2018 ("FinSA"). The bonds are out to 5 years, with a principal bullet payment coming due September 26, 2029 and annual interest payments at an annual interest rate of 2.1275%. The funds from this placement will be allocated totally or partially to the financing or refinancing of eligible projects, as defined in Engie S.A.'s Green Financing Framework. To mitigate currency and interest rate exposure, the company closed a cross-currency swap in which the bond principal was converted to USD 225,118,483.41 at a fixed annual dollar interest rate of 5.4272%. Neither the Rule 144-A bonds nor the Swiss market bonds contain financial covenants, but there are restrictions on the Company and its subsidiaries granting collateral and security, excluding the following types of guarantees permitted under the indenture agreements: (i) Guarantees on (a) assets built or acquired after the date of the bond issue or (b) shares, ownership interests or debt securities backed by assets related to the Company's main business, provided such pledges or guarantees are established simultaneously or in no more than 360 days after the acquisition of the assets or the completion of the construction of the relevant project or asset; (ii) collateral or security on assets of any entity that is being acquired by the Company that exist at the time of such acquisition; (iii) guarantees securing obligations owed by any subsidiary to the Company or to another Company subsidiary; (iv) any type of collateral or security existing on the date of the bond issue; and (v) any extension, renewal or total or partial replacement of the above guarantees, provided the amount of the debt secured by such guarantees is less than or equal to the value of the guarantees at the time of the extension, renewal or replacement. The indenture agreements also restrict leaseback transactions.

Rule 144-A allows securities issued by foreign issuers to be placed in the United States of America without having to register the issue with the Securities and Exchange Commission (SEC), provided the purchasers are qualified investors. Regulation S allows those securities to be placed simultaneously or to later be resold outside of the United States.

The medium- and long-term bank debt totaled USD 980.7 million as of September 30, 2024 (USD 123.9 million with IDB Invest, USD 250 million with Scotiabank, a syndicated loan for USD 170 million with Banco Santander, Banco Estado, Rabobank, Société Générale and Intesa San Paolo, USD 50 million with Banco Estado, USD 50 million with Banco de Chile and USD 294.7 million, consisting of the long-term portion of the IFC loan, plus USD 42.1 million with DEG. All these loans are described below.

On December 23, 2020, EECL signed a loan agreement for USD 125,000,000 with IDB Invest, comprised of a senior loan from IDB Invest and the China Fund for co-financing in Latin America and the Caribbean, limited to USD 110,000,000, and a loan for USD 15,000,000 from the Clean Technology Fund (CTF). The Company drew down the entire loan on August 27, 2021. The loan tranches at a variable rate total USD 110 million and the base rate changed from the 180-day LIBOR to SOFR, compounded daily starting December 15, 2023. The company contracted an interest-rate swap with Banco de Chile to set the interest rate for 50% of the principal of the loan at any time, so the base rate was fixed 4.15% annually on a notional amount of USD 55 million.



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NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.4 Restrictions (continued)

On July 26, 2022, EECL signed a loan agreement with Scotiabank for USD 250 million, which was drawn down in two disbursements. It drew down the first loan for USD 150 million on July 28, 2022, and the second on September 7, 2022. Both loans stipulate semi-annual interest payments in January and July of each year, and one single principal payment on July 26, 2027. The loans are accruing interest at a variable rate, equal to the SOFR, compounded daily, plus a spread. On August 19, 2022, EECL signed two interest rate swaps with Banco de Chile for a notional amount equivalent to 70% of the above loans, or a total of USD 175,000,000. The purpose was to set the base rate of the loans and thus hedge the company's cash flow against the risk of a rise in market interest rates. The base rate was thus fixed for these transactions at 2.874% annually.

On December 15, 2022, the Company signed a five-year loan agreement with Banco Santander for a total committed amount of USD 170 million. It drew down the first USD 77 million on December 15, 2022 to pay for the purchase of shares in the San Pedro Wind Farms in Chiloe. The remaining USD 93 million were disbursed on February 15, 2023. The loan is accruing interest at a variable rate, based on the 6-month Term SOFR plus a spread. To hedge against interest rate risk, the Company invested in interest rate swaps with Banco Santander for a notional amount equivalent to 70% of the loan principal. The SOFR then became fixed at an average rate of 3.493% annually for that portion of the loan. Banco Santander assigned portions of the loan during 2023 so that there are five lenders each owed USD 34 million: Banco Santander, Banco Estado, Rabobank, Société Générale and Intesa San Paolo.

On April 20, 2023, the company renewed the two loans with Scotiabank described in numbers (4) and (8) of Note 20.1.1 and merged them into one single loan for USD 100 million expiring October 21, 2024. It has been documented by a simple promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions and there is a prepayment option.

On May 22, 2023, the company renewed the USD 50-million loan with BCI described in number (17) of Note 20.1.1, extending its maturity to November 12, 2024. The company renegotiated this loan on May 31, 2024 to change the interest rate and extend the expiration date to May 30, 2025. It has been documented by a simple promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions except for the requirement to use the funds for green projects.

On November 15, 2023, the company renewed a USD 50-million loan with Banco de Chile described in number (20) of Note 20.1.1, extending its maturity to November 15, 2026. The documentation on this loan includes a simple promissory note in Chilean pesos and a derivatives agreement with the same bank to make the loan payable in dollars at a fixed rate. The note records the obligation to make payment on the agreed date, it has a prepayment option that includes breakage costs, and no other financial or operating restrictions.

On January 12, 2024, the company renewed the US\$50 million loan it had with Banco Estado and extended the expiration date to January 12, 2026. This loan is documented by a simple promissory note in Chilean pesos and a derivatives contract with Banco Estado that makes the loan payable at a fixed rate in dollars. The note records the obligation to make payment on the agreed date and there is a prepayment option for a breakage cost, but there are no other financial or operating restrictions.

On December 15, 2022, the Company assumed the long-term project financing totaling USD 79.4 million owed by Energias de Abtao S.A. (owner of the San Pedro 2 Wind Farm) to Banco Itaú, Consorcio Seguros de Vida and Banco Consorcio. USD 4.3 million of that loan expired in 2023. The company prepaid the entire loan on February 15, 2023 and was thereby released from the guarantees and restrictions that it imposed.



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NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.4 Restrictions (continued)

International Finance Corporation (IFC), a member of the World Bank Group, announced the signature of a green, sustainability-linked loan to ENGIE Energie Chile S.A. (ENGIE Chile). This loan, coupled with a parallel loan from DEG, a German bank and member of the KfW development bank group, means a total commitment of USD 400 million out to 10 years. The purpose of this loan is to finance investments in renewable energy projects in line with the Company's energy transformation plan to help it move from fossil fuel-based power generation to renewable energy generation and to the installation of Battery Energy Storage Systems (BESS). USD 200 million of the loan was provided by IFC, USD 114.5 million by investors under the IFC-managed co-lending portfolio program, USD 35.5 million by the ILX Fund, an SDG-centered investor, under the IFC B Loan Program, and USD 50 million by the DEG loan. The Company received USD 200 million under this IFC-DEG loan on July 28, 2023, and drew down the remaining USD 200 million on December 19, 2023. These loans are accruing interest on the basis of SOFR, compounded daily, plus a spread. The company contracted interest-rate swaps with Banco de Chile to hedge 60% of the notional amount of the loan at any time. This fixed the base interest rate at 3.815% annually on an initial notional amount of USD 240 million.

The IFC/DEG and IDB Invest loans as well as the long-term loans from Scotiabank and Banco Santander impose certain restrictions usual to this type of financing. Those restrictions include the grant of guarantees by the company or its subsidiaries, except for the following types allowed under the indenture agreement: (i) guarantees on (a) assets built or acquired after the date of signature of the loan agreement; (b) shares or equity or debt securities backed by assets related to the company's main business, provided such pledges or collateral are established at the same time as, or no later than 360 days after, the acquisition of the assets or completion of the construction of the relevant asset or project; (ii) security or collateral on the assets of any entity being acquired by the company or existing at the time it was acquired by the company; (iii) collateral securing the obligations of any subsidiary owed to the company or to another company subsidiary; (iv) any type of security or collateral existing on the date of signature of the loan agreement; and (v) any extension, renewal or replacement of the above guarantees in whole or in part, provided the amount of the debt secured thereby is less than or equal to the value of the guarantees at the time of the extension, renewal or replacement. The loan agreements also place restrictions on leasebacks and limitations on an effective change in control of the company. A change in control without approval of the new controller by the lender will trigger a mandatory prepayment of the debt. These four loans are green loans, meaning the loans must be used for investment in renewable generation or power transmission projects that are rated green according to international standards.

The loans also require that certain minimum levels of installed generating capacity be maintained and power purchase agreements during the term of the loans. None of the company's financial liabilities entail financial covenants or event-of-default triggers due to changes in risk ratings.

40.5 Other Contingencies

a) **Damage Indemnity Claim against GasAtacama Chile S.A.** EECL and its subsidiaries Central Termoelectrica Andina SpA, Inversiones Hornitos SpA and Electroandina SpA filed a claim against GasAtacama Chile S.A. before the 22nd Civil Court of Santiago seeking an indemnity for the damages caused to the plaintiffs by GasAtacama because it provided incorrect information to the Economic Load Dispatch Center from January 2011 to October 2015 that raised the costs of the members of the electric system.

On May 15, 2018, the 24th Civil Court of Santiago ordered that this case be joined to the claim filed by AES Gener. On April 18, 2019, a reconciliation hearing was held, but no reconciliation was reached. At the defendant's request, the Court ordered the plaintiffs to act through a common legal counsel or lawyer. EECL filed a subsidiary motion for reconsideration that the Court sustained. After the argument period ended, an order was issued in February 2020 to present evidence. The parties filed a motion for reconsideration of that order and, alternatively, an appeal. The motion for reconsideration was partially sustained on June 18, 2020 and the appeal was deemed filed. The docket was sent to the Santiago Court of Appeals on June 22, 2020 to decide on the appeal against the order on evidence to be presented. Both parties presented their arguments on November 10, 2020 and the case was settled by an agreement. The Court rendered a ruling on July 30, 2021 dismissing the appeal by EECL, CTH, CTA and Electroandina. The plaintiffs petitioned that the case be reactivated on December 15, 2021. An order to suspend the evidentiary period for 45 business days was issued on January 24, 2022, through March 16, 2022.



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NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.5 Other contingencies (continued)

The evidentiary period expired and no evidentiary measures were pending, so the court summoned the parties to hear a first-instance decision.

The decision rendered on October 17, 2023 was in favor of Engie Energia Chile S.A. and ordered the defendant to pay a damage indemnity of CLP\$31,303,900,000 (corresponding to values for 2014 and 2015 and part of 2013), to pay costs, and to pay a portion that will be determined during the ruling enforcement stage.

On October 31, 2023, (i) Engie Energía Chile S.A., Central Termoeléctrica Andina SpA, Inversiones Hornitos SpA and Electroandina SpA filed an appeal against the decision; (ii) GasAtacama S.A. filed a motion for vacation of judgment based on technicalities and, alternatively, an appeal; and (iii) AES Genera S.A. and Empresa Eléctrica Angamos S.A. filed an appeal. The remedies are being reviewed for admissibility by the Santiago Court of Appeals and are pending addition to the agenda. The claims are for the peso equivalent to US\$120,370,000 (EECL), US\$13,640,000 (Central Termoelectrica Andina S.A.), US\$18,910,000 (Inversiones Hornitos SpA) and US\$7,360,000 (Electroandina S.A.). The plaintiffs reserved the right to argue the type and amount of the loss of profit during the enforcement of the ruling or in a separate lawsuit.

b) Gasoducto Nor Andino Argentina S.A.: Income Tax Contingency

In October 2006, the AFIP rendered an official decision contesting the 2002 fiscal year income tax filing by Gasoducto Nor Andino Argentina S.A. The objection was based solely on the fact that the inflation adjustment was not in effect. The decision was appealed to the National Tax Court (“TFN”) and a suspension requested. Two new expert accounting opinions were presented, one by an expert proposed by AFIP and another proposed by the Company. The Company’s expert said that if no inflation adjustment would have been applied, the 2002 fiscal year income tax would have been 142.59% of the adjusted taxable profits for that fiscal year and 460.15% of the adjusted book profit. The AFIP’s expert said that those same percentages were 85.68% and 93.64%, respectively. The decision rendered by the Supreme Court (in November 2012) was also informed opportunely to the TFN in the aforesaid declarative action.

In November 2013, the TFN rendered a decision granting the Company’s appeal and revoking the official decision. The Court held that both the Supreme Court’s ruling rendered in the declarative action and the expert accounting opinion presented in the case—including if the percentages cited by AFIP’s expert were used—clearly showed that an event of confiscation would have occurred if the inflation adjustment had not been applied.

The AFIP appealed to the Federal Administrative Appellate Court. Room V of that court decided to void the TFN’s ruling (notified February 1, 2016) in the understanding that it was not a *res judicata* (meaning that the decision rendered in the declarative action did not end this lawsuit) and that the Tax Court had to decide on the way in which the Company made the inflation adjustment and the measure of its actual impact on the resulting tax.

Consequently, without deciding on the substance of the matter, it ordered that the case file be returned to the TFN for a new ruling. In view of the Room V Court’s decision, Gasoducto Nor Andino Argentina S.A. filed an Extraordinary Federal Appeal with the Supreme Court.

On April 14, 2023, the TFN ruled in favor of Gasoducto Nor Andino Argentina S.A and revoked the decision rendered in October 2006 by the tax authority demanding payment of income tax for the 2002 fiscal year.

The AFIP filed an appeal against this decision, but recently submitted a brief partially withdrawing its appeal. However, the AFIP decided not to appeal the issue of substance and is only continuing with the appeal regarding the costs. Consequently, the revocation of the AFIP’s claim is final and it can no longer dispute the application of the inflation adjustment of taxes for that period.

At this time, only the costs of the lawsuit are being argued.



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NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.5 Other contingencies (continued)

c) ZOFRI Lawsuit:

In October 2022, Zofri (the acronym in Spanish for Iquique Free Zone) filed an environmental lawsuit and a civil lawsuit against ENGIE Energía Chile S.A. for alleged environmental damages and defaults in relation to a lease made November 28, 1991 by EDELNOR S.A. (the legal predecessor of E-CL S.A.) and Zofri for land where the old Diesel-Fired Power Plant was located in Iquique.

On August 12, 2024, the Environmental Court rendered a decision sustaining Zofri's claim, declaring that there was environmental damage, and ordering ENGIE to make material reparation of that damage. ENGIE filed an appeal with the Supreme Court on August 30, 2024, seeking annulment of that decision. On October 9, 2024, the Environmental Court deemed that one of the actions in the plan to be enforced, ordered in the decision, had been completed.

A dismantling and clean-up plan would cost approximately USD 2 million. The cost of the site remediation plan is still under evaluation.

The court dismissed the civil claim outright since it considered that Zofri did not provide sufficient evidence that ENGIE had defaulted on the lease. Zofri filed an appeal with the Iquique Court of Appeals that was also dismissed. Additionally, Zofri filed an appeal of annulment with the Supreme Court and an appeal of unenforceability due to unconstitutionality with the Constitutional Court. The annulment appeal is currently stayed until the date of the final decision on the appeal of unenforceability due to unconstitutionality (currently pending).



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NOTE 41 – NUMBER OF EMPLOYEES

As of September 30, 2024 and December 31, 2023, the Company had the following number of employees under a continuing employment contract:

Number of Employees by Profession and Area	Engineers	Technicians	Other Professionals	Total	Total
				2024	2023
Generation	195	371	2	568	559
Transmission	62	63	0	125	121
Administration and Support	282	92	0	374	326
Total	539	526	2	1,067	1,006

NOTE 42 – PENALTIES

Neither the Company nor its executives were penalized by the Financial Market Commission in the 2024 or 2023 fiscal years.

NOTE 43 – THE ENVIRONMENT

The Company and its subsidiaries have an extensive environmental monitoring program that includes air emissions, air quality and discharges into water, marine monitoring, monitoring of avifauna, reforestation plans and environmental studies that ensure a total control of their operations in compliance with governing laws and strict internal regulations adopted to attain objectives in harmony with the environment.

In June 2006, the EECL Group received certification under ISO 9001, ISO 14001 and OHSAS 18001 from AENOR, a certification agency. Since then, the Management System has been audited annually by an external certification agency to confirm that the system is working and is in compliance with the certified standard models. EECL has also verified that it has incorporated all the recent changes in the standards, such as the definitions of life cycle. BUREAU VERITAS (BV), a certification agency, conducted a new annual audit of the maintenance of the Management System in June 2024. 2 minor nonconformities were found. The corrective action plan was approved by BV and we retained certification of our management system. New facilities were added to the scope of the certification in 2023, namely: Tamaya Solar Farm, Capricornio Solar Farm and Los Loros Solar Farm.

The Company participates in several research and development initiatives in UCRE projects, some of which are undergoing an environmental assessment, some of which have received environmental approval or are under construction. In September 2019, the environmental authority was informed that the construction of the Calama Wind Farm and Capricornio Solar Power Plant had begun. It was disclosed in June 2020 that construction of the Tamaya Solar Power Plant Project had begun. The Calama Wind Farm began commercial operation in December 2021, followed by the Tamaya Solar Power Plant in January 2022, the Capricornio Solar Power Plant in November 2022 and the Coya Solar Farm in March 2023. The environmental integration of the San Pedro Wind Farm also began in the first quarter of 2023. A work schedule has been defined to adapt it to the organization’s environmental standards.

The reconversion of the CTA and CTH thermal units was reported in 2021 that are operating entirely with biomass, and of the IEM unit, which will operate entirely with natural gas. Both reconversion projects have received environmental approval.



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NOTE 43 – THE ENVIRONMENT (continued)

EECL informed the electricity authorities of the removal of units 12-13, and their disconnection was authorized in April 2019. These units were effectively removed from service on June 7, 2019, dismantled, and the waste disposed of. Unit 14 of the Tocopilla Power Plant was disconnected from the SEN in June 2022 and Unit 15 on September 30, 2022. Under ENGIE's transformation plan, it received approvals from the Antofagasta SEA during this quarter for the Tocopilla and Mejillones synchronous condenser projects and notice that the operational continuity of the Tocopilla crane does not need to be submitted to the SEIA. The National Energy Commission was informed of the removal and disconnection of the CTM1 and CTM2 thermal generating units, planned for December 31, 2025. This situation was accepted by the authority in Official Ordinary Letter #161/2024, issued in March 2024. In May 2024, the National Energy Commission was asked to allow disconnection of CTA and CTH towards the end of December 2025. The National Energy Commission authorized disconnection for May 2026 but with the possibility of extending operation for one additional year if needed for the security of the power grid.

All generating units of the Tocopilla and Mejillones Power Plants were in line with the emissions standard for thermal power plants in 2023 (ED 13/2011), which regulates particulate matter, sulfur dioxide and nitrogen oxide, as stated in the reports issued by the SMA'S Oversight Division. The emissions measurements for the first half of 2024 have been reported and were in compliance with the emission limits in the standard.

All generating units are CEMS-certified by the Environmental Commission (abbreviated as SMA in Spanish). These systems include a quality assurance program under which daily, quarterly and annual verifications are performed. The annual tests are performed by certified laboratories and the results will validate the CEMS for another year. The annual validations of the CEMS for 2024 were begun and completed according to the defined schedule. The original CEMS validation schedule has been changed and/or postponed because the thermal generating units are not being dispatched often. This fact was reported to the environmental authorities.

Operating restrictions continue at the Tocopilla turbogas units (back-up units) to be released from compliance with the nitrogen oxide limits.

All of the generating units have received SMA approval of the emissions calculation methods for the payment of green taxes (Law 20,780), which are direct measurements (through CEMS) or indirect measurements (estimates) when there are no CEMS certified by the SMA. 2023 emissions have already been reported and validated and USD 7,700,547 were paid. The 66% decrease in the tax compared to the 2022 emissions was the result of a decrease in thermal power generation.

The authorities conducted 9 inspections in 2023: 6 by the Environmental Commission; 2 by the Regional Office of the Ministry of Health; and 1 by the Environmental Court. No environmental deviations were found. Only two health investigations were begun of the Tocopilla Power Plant in which defensive reports have been presented. Fines for an aggregate of 35 Monthly Tax Units were imposed. 8 requests for information have been received from the SMA in the period January to September 2024 and 2 environmental inspections were made by the SMA. The requested information was sent by the deadlines. No observations have been made thus far to date. One of the requests for information resulted in the SMA imposing Temporary Emergency Measures on the Roncacho Power Substation Project. All actions required by the authority have been taken as of this date and a request has been made to lift these measures.

No environmental incidents at ENGIE's operating sites were reported to the authority in 2023 or through the third quarter of 2024.

The environmental claim filed by a group of locals of the Aguas Verdes Campground in February 2020, because of algae bloom in the summer months at the Laja River reservoir, was decided by the Third Environmental Court. Eólica Monte Redondo SpA (EMR), a subsidiary, was ordered to present an environmental reparation plan. The plan was presented by the deadline (July 9, 2024), to which the authority made observations. A new version was later presented, the Consolidated Remediation Plan, that incorporated the authority's observations. It was approved in September 2024. The plan is now being implemented.



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NOTE 43 – THE ENVIRONMENT (continued)

We were served an environmental reparation claim on October 27, 2022, claiming damage to the facility where the Iquique diesel-fired power plant operated. It is being heard by the First Environmental Court under case number D-17-2022. The plaintiff is claiming that there has been damage to soil and water because of the power plant's operation. Studies are currently under way to determine the condition of the power plant and the necessary cleaning measures. The evidentiary stage began in March 2023, as did the arguments by both parties and the statements by expert witnesses. The Environmental Court now needs to decide on the next measures. Removal of the solid waste was completed during the 2nd quarter and the water was monitored on 3 occasions. It was determined that no hydrocarbons are present in the water. All this information was sent to the Environmental Court. The First Environmental Court convicted ENGIE of environmental damage in August 2024 and ordered that it repair that damage and present a clean-up, dismantling and waste disposal plan as well as a plan for remediation of the soil and groundwater components. The clean-up plan for the fuel storage tank sector was presented and approved by the Environmental Court. A tender is currently under way for the development, environmental assessment and implementation of an environmental remediation plan.

2 requests for a review of the Environmental Approvals (RCA, as abbreviated in Spanish) were presented in 2023 for Unit 2 of the Mejillones Thermoelectric Power Plant and for the Andino Thermal Power Plant according to article 25-quinquies of Law 19,300. Both were admitted by the Antofagasta Region Office of the Environmental Assessment Service. Reports containing technical information were submitted to the Antofagasta Environmental Assessment Service for both projects that explain that the environmental variables monitored are within the basic ranges and that the projects were submitted for a review by the Mejillones community. No new requests for information or decisions have been received to date from the environmental authority.

Finally, in 2023, Engie became a party to the remedy of claim before the 1st Environmental Court sponsored by FIMA against the Environmental Assessment Service that is petitioning for the invalidation of the RCA for the IEM Natural Gas Conversion Project. The Environmental Court rendered a decision in March 2024 dismissing the claim and keeping the environmental permit in effect. During the first quarter of 2024, a new request for invalidation was filed against the Environmental Assessment Service because of approval of the project on "Conversion of CTA and CTH Units to 100% Biomass," which was not admitted by the environmental authority. Therefore, FIMA filed an appeal with the 1st Environmental Court, which was accepted and this new judicial proceeding is currently under way.



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NOTE 44 – SUMMARY FINANCIAL INFORMATION ON SUBSIDIARIES

Summary financial information is provided below as of September 30, 2024, according to International Financial Reporting Standards:

Tax I.D.	Name of Company	Interest	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Total Liabilities	Revenue	Net Profit (Loss)
		%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
96.731.500-1	Electroandina SpA.	100.00%	33,325	19,153	52,478	5,609	0	5,609	1,911	(3,482)
78.974.730-K	Gasoducto Nor Andino SpA	100.00%	24,005	38,904	62,909	472	14,506	14,978	10,289	2,849
Foreign	Gasoducto Nor Andino Argentina S.A.	100.00%	2,341	23,080	25,421	1,342	5,685	7,027	1,076	(2,896)
76.708.710-1	Central Termoeléctrica Andina SpA.	100.00%	100,048	131,501	231,549	26,907	23,375	50,282	123,584	48,533
76.046.791-K	Edelnor Transmisión S.A.	100.00%	18,665	91,478	110,143	37,223	60,996	98,219	7,666	2,067
76.009.698-9	Inversiones Hornitos SpA.	100.00%	81,577	192	81,769	135,478	13,845	149,323	6,859	(2,038)
76.247.976-1	Solar Los Loros SpA	100.00%	2,390	43,932	46,322	570	7,021	7,591	539	(702)
76.379.265-K	Parque Eólico Los Trigales SpA	100.00%	2	0	2	41	0	41	0	3
76.247.968-0	Solairedirect Generación VI SpA	100.00%	0	164	164	124	0	124	0	10
76.267.537-4	Solairedirect Generación IX SpA	100.00%	0	164	164	124	0	124	0	10
76.019.239-2	Eólica Monte Redondo SpA	100.00%	20,536	84,909	105,445	2,211	13,012	15,223	3,520	(252)
76.114.239-9	Alba SpA	100.00%	35,089	19,145	54,234	11,482	41,580	53,062	2,182	(1,192)
76.114.229-1	Alba Andes SpA	100.00%	2,935	12,042	14,977	15,801	3,703	19,504	574	(150)
76.114.213-5	Alba Pacifico SpA	100.00%	2,917	12,049	14,966	15,704	3,668	19,372	580	(144)
76.376.043-K	Rio Alto S.A.	100.00%	13,189	26,115	39,304	16,882	13,015	29,897	1,518	(518)
76.379.265-K	Energías de Abtao S.A.	100.00%	17,356	54,494	71,850	3,865	77,611	81,476	1,895	(2,355)
77.708.483-6	Eólica Entre Cerros SpA	100.00%	468	2,130	2,598	1,552	0	1,552	0	25
77.235.144-5	Parque Fotovoltaico Andino Las Pataguas SpA	100.00%	0	57	57	82	0	82	0	0

The financial information on the companies included in the consolidation was as follows as of December 31, 2023:

Tax I.D.	Name of Company	Interest	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Total Liabilities	Revenue	Net Profit (Loss)
		%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
96.731.500-1	Electroandina SpA.	100.00%	36,850	19,109	55,959	5,608	0	5,608	7,635	(1,926)
78.974.730-K	Gasoducto Nor Andino SpA	100.00%	19,887	42,263	62,150	1,872	12,481	14,353	18,784	4,152
Foreign	Gasoducto Nor Andino Argentina S.A.	100.00%	1,381	25,077	26,458	512	6,155	6,667	615	(6,800)
76.708.710-1	Central Termoeléctrica Andina SpA.	100.00%	80,564	134,682	215,246	39,345	43,167	82,512	300,149	(204,502)
76.046.791-K	Edelnor Transmisión S.A.	100.00%	15,601	73,220	88,821	37,239	41,725	78,964	16,235	2,058
76.009.698-9	Inversiones Hornitos SpA.	100.00%	85,224	0	85,224	137,211	13,530	150,741	45,033	(221,757)
76.247.976-1	Solar Los Loros SpA	100.00%	3,005	43,917	46,922	518	6,971	7,489	2,064	(342)
76.379.265-K	Parque Eólico Los Trigales SpA	100.00%	2	0	2	45	0	45	0	1
76.247.968-0	Solairedirect Generación VI SpA	100.00%	0	164	164	134	0	134	0	3
76.267.537-4	Solairedirect Generación IX SpA	100.00%	0	164	164	134	0	134	0	3
76.019.239-2	Eólica Monte Redondo SpA	100.00%	19,770	85,575	105,345	1,986	12,884	14,870	16,295	6,050
76.114.239-9	Alba SpA	100.00%	35,017	17,181	52,198	4,841	44,190	49,031	4,488	(4,407)
76.114.229-1	Alba Andes SpA	100.00%	2,311	12,014	14,325	12	19,311	19,323	1,358	1,622
76.114.213-5	Alba Pacifico SpA	100.00%	2,313	12,014	14,327	11	19,222	19,233	1,358	1,672
76.376.043-K	Rio Alto S.A.	100.00%	10,726	25,638	36,364	675	26,842	27,517	7,379	2,623
76.379.265-K	Energías de Abtao S.A.	100.00%	15,186	55,593	70,779	1,315	76,111	77,426	5,986	(4,237)
77.708.483-6	Eólica Entre Cerros SpA	100.00%	16	1,219	1,235	214	0	214	0	0



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NOTE 45 - SUBSEQUENT EVENTS

On October 7, 2024, the Company reached an agreement with Inter-American Investment Corporation ("IDB Invest") according to which, subject to certain conditions, it will sell payment documents ("PDs") to IDB Invest resulting from the use of the price stabilization mechanism in Law 21,472, amended by Law 21,677 that "Creates a Price Stabilization Fund and Establishes a New Temporary Power Price Stabilization Mechanism for Price-Regulated Customers" (Law 21,472, as amended, the "PEC-3 Law"), from Exempt Resolution #86 of 2023, amended by Exempt Resolution #334 of 2023 and by Exempt Resolution #379 of 2024, all issued by the National Energy Commission. The PEC-3 Law created a price stabilization fund and established a new temporary power price stabilization mechanism for price-regulated customers of USD 5.5 billion. It will be in effect until the balances originating in the enforcement of that law are extinguished, which may be no later than December 31, 2035.

Under the above agreement, the Company may sell PDs to IIC originating in the difference between the amount that would have been invoiced at the power prices defined in the power purchase agreements between the Company and its subsidiaries and distribution concessionaires and the actual amount invoiced at the rates imposed by the PEC-3 Law. The first set of PDs to be issued in the Company's name after the IIC agreement are expected to total approximately USD 355 million, which will be sold, assigned and transferred to IIC provided certain conditions precedent are met, in which case finance income will be generated totaling approximately USD 8 million. After this first sale to IIC, new payment documents are expected to be recognized for the Company for an additional sum of USD 75 million to USD 90 million and their sale is subject to fulfillment of several conditions, so the effects are impossible to estimate on this date.

No material events have occurred between October 1, 2024, and the date of issuance of these consolidated financial statements that might affect their presentation.



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APPENDIX 1 – COMPANIES IN THE ENGIE ENERGIA CHILE S.A. GROUP

a) The following companies are included in the consolidated financial statements:

Tax I.D.	Name of Company	Country of Origin	Functional Currency	Percentage Interest in 2024			Percentage Interest in 2023		
				Direct	Indirect	Total	Direct	Indirect	Total
76.708.710-1	Central Termoeléctrica Andina SpA.	Chile	U.S. Dollar	99.9999	0.0001	100.0000	99.9999	0.0001	100.0000
76.046.791-K	Edelnor Transmisión S.A.	Chile	U.S. Dollar	99.9000	0.1000	100.0000	99.9000	0.1000	100.0000
96.731.500-1	Electroandina SpA.	Chile	U.S. Dollar	99.9999	0.0001	100.0000	99.9999	0.0001	100.0000
76.019.239-2	Eólica Monte Redondo SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
0-E	Gasoducto Nor Andino Argentina S.A.	Argentina	U.S. Dollar	88.8900	11.1100	100.0000	88.8900	11.1100	100.0000
78.974.730-K	Gasoducto Nor Andino SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.009.698-9	Inversiones Hornitos SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.379.265-K	Parque Eólico Los Triguales SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.267.537-4	Solairedirect Generación IX SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.247.968-0	Solairedirect Generación VI SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.247.976-1	Solar Los Loros SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.114.213-5	Alba Pacifico SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.114.229-1	Alba Andes SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.114.239-9	Alba SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.376.043-K	Rio Alto SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.379.265-K	Energías de Abtao SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
77.708.483-6	Eólica Entre Cerros SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
77.235.144-5	Parque Fotovoltaico Andino Las Pataguas SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000

See Note 2.4 *Subsidiaries*.

b) Companies accounted for using the equity method:

Type of Relationship	Tax I.D.	Name of Company	Country of Origin	Functional Currency	Percentage Interest as of	
					9/30/2024	12/31/2023
Joint control	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	U.S. dollar	50.000	50.000
Joint control	76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A.	Chile	U.S. dollar	50.000	0.000

See Note 2.5 *Investments accounted for using the Equity Method*



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APPENDIX 2 - ITEMIZATION OF ASSETS AND LIABILITIES IN A FOREIGN CURRENCY

Assets denominated in a foreign currency were as follows:

Assets	Currency	9/30/2024	12/31/2023
		kUSD	kUSD
Current Assets			
Cash and cash equivalents	USD	339,276	298,716
Cash and cash equivalents	Non-adjustable CLP\$	13,497	2,482
Cash and cash equivalents	Euro	155	118
Cash and cash equivalents	Argentine peso	21	11
Other financial assets, current	USD	15,729	12,441
Current tax assets	USD	7,617	16,392
Current tax assets	Argentine peso	750	390
Current inventories	USD	171,898	139,574
Related-entity receivables	Non-adjustable CLP\$	114	138
Related-entity receivables	UF	172	0
Related-entity receivables	USD	2,981	7,269
Other non-financial assets	Non-adjustable CLP\$	220,009	177,915
Other non-financial assets	USD	16,610	57,712
Other non-financial assets	Argentine peso	209	11
Other non-financial assets	Euro	3,709	2,030
Other non-financial assets	UF	0	0
Trade receivables and other accounts receivable, current	USD	148,215	257,600
Trade receivables and other accounts receivable, current	Non-adjustable CLP\$	41,729	13,074
Trade receivables and other accounts receivable, current	Euro	0	495
Trade receivables and other accounts receivable, current	UF	17	0
Trade receivables and other accounts receivable, current	Argentine peso	1	2
Non-Current Assets			
Other financial assets, non-current	USD	27,436	5,682
Trade receivables and other accounts receivable, non-current	USD	421,453	297,564
Trade receivables and other accounts receivable, non-current	UF	0	20
Related-entity receivables, non-current	USD	17,043	16,017
Other non-current non-financial assets	Non-adjustable CLP\$	1	0
Other non-current non-financial assets	USD	57,253	39,247
Other non-current non-financial assets	UF	172	170
Deferred tax assets	USD	48,519	108,970
Investments accounted for using the equity method	USD	128,777	125,397
Intangible assets other than goodwill	USD	132,668	138,773
Goodwill	USD	32,784	32,784
Property, plant and equipment	USD	2,758,129	2,385,034
Right-of-use assets	USD	118,560	122,900
	USD	4,444,948	4,062,072
	Non-adjustable CLP\$	275,350	193,609
Subtotal	Euro	3,864	2,643
	UF	361	190
	Argentine peso	981	414
Total Assets		4,725,504	4,258,928



ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of September 30, 2024 (unaudited)

APPENDIX 2 - ITEMIZATION OF ASSETS AND LIABILITIES IN A FOREIGN CURRENCY (continued)

Liabilities denominated in a foreign currency broke down as follows:

Current Liabilities		Out to 90 days		From 90 days to 1 year	
		9/30/2024	12/31/2023	9/30/2024	12/31/2023
Current Liabilities currently in Operation	Currency	kUSD	kUSD	kUSD	kUSD
Related-entity payables	USD	8,570	13,078	1,526	1,387
Related-entity payables	UF	820	88	0	0
Related-entity payables	Euro	65	1,015	0	0
Current tax liabilities	USD	4,371	15,363	0	0
Other non-financial liabilities	Non-adjustable CLP\$	7,968	14,434	0	0
Other non-financial liabilities	Argentine peso	29	2	0	0
Trade payables and other accounts payable	Euro	14,595	15,256	0	0
Trade payables and other accounts payable	Non-adjustable CLP\$	28,949	41,390	0	0
Trade payables and other accounts payable	Other currencies	488	167	0	0
Trade payables and other accounts payable	Argentine peso	119	231	0	0
Trade payables and other accounts payable	USD	197,219	228,719	0	0
Trade payables and other accounts payable	UF	9,077	8,486	0	0
Employee benefit provision, current	Non-adjustable CLP\$	30,915	31,911	0	0
Other financial liabilities	USD	18,294	110,656	254,277	221,048
Current lease liabilities	USD	84	84	182	176
Current lease liabilities	Non-adjustable CLP\$	0	10	0	7
Current lease liabilities	UF	1,418	1,845	2,390	2,941
Current lease liabilities	Other currencies	16	182	284	142
Subtotal	USD	228,538	367,900	255,985	222,611
	Non-adjustable CLP\$	67,832	87,745	0	7
	Euro	14,660	16,271	0	0
	UF	11,315	10,419	2,390	2,941
	Argentine peso	148	233	0	0
Total Current Liabilities	Other currencies	504	349	284	142
		322,997	482,917	258,659	225,701

Non-Current Liabilities		1 to 3 years		3 to 5 years		More than 5 years	
		9/30/2024	12/31/2023	9/30/2024	12/31/2023	9/30/2024	12/31/2023
	Currency	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Deferred tax liabilities	USD	5,568	5,992	5,568	5,992	15,482	17,026
Related-entity payables	USD	4,593	4,272	5,557	5,170	38,213	40,447
Other non-current financial liabilities	USD	212,292	488,071	783,817	522,631	1,212,791	802,828
Lease liabilities	USD	784	761	577	560	879	1,101
Lease liabilities	UF	8,715	8,598	4,870	5,677	78,994	81,943
Lease liabilities	Other currencies	909	897	474	641	879	1,042
Employee benefit provisions, non-current	Non-adjustable CLP\$	0	0	0	0	106	43
Other non-current provisions	USD	38,931	47,810	0	0	136,608	122,714
Other non-current, non-financial liabilities	USD	81	81	0	0	0	0
Subtotal	USD	262,249	546,987	795,519	534,353	1,403,973	984,116
	Non-adjustable CLP\$	0	0	0	0	106	43
	UF	8,715	8,598	4,870	5,677	78,994	81,943
	Other currencies	909	897	474	641	879	1,042
Total Non-Current Liabilities		271,873	556,482	800,863	540,671	1,483,952	1,067,144