

Financial Monthly Report

May 2023

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1. Financial & Operating Highlights

A) Month

Name 11/18	Financial Summary	Actual	Budget	Variation	%	2022	Variation	%
Evenues								
Margin 14.3 14.0 0.3 2.4% 14.8 (0.5) -3.5% 18.8		27.8	27.4	0.5	1.7%	28.8	(0.9)	-3.2%
Margin 13.5 13.4 0.1 0.9% 14.0 0.0% 1.2.9% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5% 1.1.1% 1.2.5	Variable costs	14.3	14.0	0.3	2.4%	14.8		-3.5%
Net Income								
Decrational Data	-							
Selex 90.7 88.1 2.5 2.94 92.5 9.2 9.96								
Sales								
Chiller consumption		90.7	88.1	2.5	2.9%	82.5	8.2	9.9%
Wind farm sales	Chiller consumption				16.0%			
Generation (Fuel) S2.5 39.9 12.6 31.5% 51.6 0.9 1.7%	•							
Purchases		•				1		
Purchases 48.8 57.2 (8.4) -14.8% 40.5 8.3 20.5%		1.8	2.2	(0.4)	-17.5%	1.9	(0.1)	-2.8%
Prices (USS/MWH)								
Average sales price 256.7 264.3 (7.6) -2.9% 295.1 (38.4) -13.0%		1		, ,				
Average wind sales price 112.8 122.1 (9.3) -7.6% 146.7 (33.3) -23.1%	<u></u>	256.7	264.3	(7.6)	-2.9%	295.1	(38.4)	-13.0%
Energy purchase cost	= :	112.8	122.1			1		-23.1%
Energy purchase cost 106.3 106.0 0.3 0.3% 154.9 (48.5) -31.3% Capacity purchase cost 32.0 27.5 4.5 16.2% 28.5 3.5 12.2% Energy Margin 134.4 135.7 (1.4) -1.0% 151.2 (16.9) -11.2% EBITDA Margin 75.6 86.7 (11.1) -12.8% 84.6 (9.0) -10.7% Fuel		123.9	118.5	5.4	4.5%	126.8		-2.3%
Capacity purchase cost 32.0 27.5 4.5 16.2% 28.5 3.5 12.2%		106.3			0.3%			-31.3%
EBITDA Margin 75.6 86.7 (11.1) -12.8% 84.6 (9.0) -10.7% Fuel	Capacity purchase cost	32.0	27.5	4.5	16.2%	28.5		12.2%
EBITDA Margin 75.6 86.7 (11.1) -12.8% 84.6 (9.0) -10.7% Fuel	Energy Margin							
MMBTU Consumption	EBITDA Margin	•				1		
MMBTU Consumption	Fuel	1				1		
MMBTU average price 1 13.4 13.5 (0.1) -0.5% 14.8 (1.4) -9.8% Heat Rate		485,606	351,195	134,411	38.3%	440,891	44,715	10.1%
Heat Rate					-0.5%	14.8		
Sultana's Platts price 71.2 69.9 1.3 1.9% 107.6 (36.4) -33.8% HFO Platts 65.2 63.9 1.3 2.1% 101.6 (36.4) -35.8% LFO Platts 65.2 63.9 1.3 2.1% 101.6 (36.4) -35.8% LFO Platts 19.0 20.6 (1.6) -7.6% N/A N/A						8	, ,	
HFO Platts	Sultana's Platts price							
Pinancial Summary Actual Budget Variation % 2022 Variation % Values in USS Million % Values	HFO Platts	3		1.3		8		
Pinacial Summary Actual Budget Variation % 2022 Variation % Values in US\$ Million % Values in US\$ Million % Variation % Values in US\$ Million % Variation % Variation	LNG Price	19.0	20.6	(1.6)	-7.6%	N/A	N/A	N/A
Financial Summary Actual Budget Variation % 2022 Variation % Values in US\$ Million Revenues 124.0 128.2 (4.1) -3.2% 125.9 (1.9) -1.5% Variable costs 62.9 65.6 (2.7) -4.2% 65.8 (2.9) -4.4% Margin 61.1 62.5 (1.4) -2.3% 60.1 1.0 1.7% 61.10 1.7% 61.10 1.7% 61.10 1.7% 61.10 1.2% 65.8 (2.9) -4.4% Margin 61.1 62.5 (1.4) -2.3% 60.1 1.0 1.7% 61.10 1.7% 61.10 1.2% 65.8 (2.9) -4.4% 65.8 (2.9) -4.4% 65.8 (2.9) -4.4% 65.8 (2.9) -4.4% 65.8 (2.9) -4.4% 65.8 (2.9) -4.4% 65.8 (2.9) -4.4% 65.8 (2.9) -4.4% 65.8 (2.9) -4.4% 65.8 (2.9) -4.2% 65.8 (2.9) -4.2% 65.8 (2.9) -4.2% 65.8 (2.9) -4.2% 65.8 (2.9) -4.2% 65.8 (2.9) -4.2% 65.8 (2.9) -4.2% 65.8 (2.9) -4.2% 65.8 (2.9) -4.6 6.6% 60.1 1.0 1.7% 67.2% 60.1 1.0 1.7% 1.5% 60.9 1.2 (2.9) -4.2% 65.8 (2.9) -4.2% 65.8 (2.9) -4.6 6.6% 100.7 (26.2) -27.7% 60.9 4.6 6.6% 100.7 (26.2) -27.7% 60.9 6.9% 6.	B) Year to date	8						
Nature N	· ·							
Revenues 124.0 128.2 (4.1) -3.2% 125.9 (1.9) -1.5% Variable costs 62.9 65.6 (2.7) -4.2% 65.8 (2.9) -4.4% Margin 61.1 62.5 (1.4) -2.3% 60.1 1.0 1.7% EBITDA 33.0 37.1 (4.1) -11.1% 37.5 (4.5) -12.0% Net Income 13.5 15.6 (2.1) -13.6% 20.3 (6.8) -33.4% Operational Data Actual Budget Variation % 2022 Variation % Energy Balance (GWh) Sales 8.6 412.0 (5.6) -1.4% 382.9 23.5 6.1% Chiller consumption 28.1 26.8 1.3 4.9% 25.0 3.1 12.3% Wind farm sales 6.0 6.5 (0.5) -7.2% 7.0 (0.9) -13.6% Generation (Fuel) 210.8 180.3 30.5 16.9% 209.8	Financial Summary	Actual	Budget	Variation	%	2022	Variation	%
Variable costs		Actual	Budget	Variation	%	2022	Variation	%
Margin	Values in US\$ Million	3		3		ž.	3	
BBITDA 33.0 37.1 (4.1) -11.1% 37.5 (4.5) -12.0% Net Income 13.5 15.6 (2.1) -13.6% 20.3 (6.8) -33.4% Operational Data Actual Budget Variation % 2022 Variation % Energy Balance (GWh) Sales 406.5 412.0 (5.6) -1.4% 382.9 23.5 6.1% Chiller consumption 28.1 26.8 1.3 4.9% 25.0 3.1 12.3% Wind farm sales 6.0 6.5 (0.5) -7.2% 7.0 (0.9) -13.6% Generation (Fuel) 210.8 180.3 30.5 16.9% 209.8 1.0 0.5% Generation (Solar) 9.3 10.2 (0.9) -8.9% 9.0 0.3 3.4% Prices (US\$/MWh) Average sales price 254.7 264.7 (10.0) -3.8% 277.2 (22.6) -8.1% Average wind sales price 89.9 121.0 (31.1) -25.7% 111.8 (21.9) -19.6% Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% Energy Margin 14.87 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% Energy Margin 14.87 13.4 0.9 6.9% 14.2 0.2 1.3% MMBTU consumption 1 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 6.6% 100.7 (26.2) -27.7%	Values in US\$ Million Revenues	124.0	128.2	(4.1)	-3.2%	125.9	(1.9)	-1.5%
Net Income 13.5 15.6 (2.1) -13.6% 20.3 (6.8) -33.4%	<u>Values in US\$ Million</u> Revenues Variable costs	124.0 62.9	128.2 65.6	(4.1) (2.7)	-3.2% -4.2%	125.9 65.8	(1.9) (2.9)	-1.5% -4.4%
Sales	<u>Values in US\$ Million</u> Revenues Variable costs Margin	124.0 62.9 61.1	128.2 65.6 62.5	(4.1) (2.7) (1.4)	-3.2% -4.2% -2.3%	125.9 65.8 60.1	(1.9) (2.9) 1.0	-1.5% -4.4% 1.7%
Sales 406.5 412.0 (5.6) -1.4% 382.9 23.5 6.1% Chiller consumption 28.1 26.8 1.3 4.9% 25.0 3.1 12.3% Wind farm sales 6.0 6.5 (0.5) -7.2% 7.0 (0.9) -13.6% Generation (Fuel) 210.8 180.3 30.5 16.9% 209.8 1.0 0.5% Generation (Solar) 9.3 10.2 (0.9) -8.9% 9.0 0.3 3.4% Purchases 240.5 272.4 (31.9) -11.7% 210.5 30.0 14.3% Prices (US\$/MWh) Average sales price 254.7 264.7 (10.0) -3.8% 277.2 (22.6) -8.1% Average wind sales price 89.9 121.0 (31.1) -25.7% 111.8 (21.9) -19.6% Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 31.6 28.9 2.7 </td <td>Values in US\$ Million Revenues Variable costs Margin EBITDA</td> <td>124.0 62.9 61.1 33.0</td> <td>128.2 65.6 62.5 37.1</td> <td>(4.1) (2.7) (1.4) (4.1)</td> <td>-3.2% -4.2% -2.3% -11.1%</td> <td>125.9 65.8 60.1 37.5</td> <td>(1.9) (2.9) 1.0 (4.5)</td> <td>-1.5% -4.4% 1.7% -12.0%</td>	Values in US\$ Million Revenues Variable costs Margin EBITDA	124.0 62.9 61.1 33.0	128.2 65.6 62.5 37.1	(4.1) (2.7) (1.4) (4.1)	-3.2% -4.2% -2.3% -11.1%	125.9 65.8 60.1 37.5	(1.9) (2.9) 1.0 (4.5)	-1.5% -4.4% 1.7% -12.0%
Chiller consumption 28.1 26.8 1.3 4.9% 25.0 3.1 12.3% Wind farm sales 6.0 6.5 (0.5) -7.2% 7.0 (0.9) -13.6% Generation (Fuel) 210.8 180.3 30.5 16.9% 209.8 1.0 0.5% Generation (Solar) 9.3 10.2 (0.9) -8.9% 9.0 0.3 3.4% Purchases 240.5 272.4 (31.9) -11.7% 210.5 30.0 14.3% Pirces (USS/MWh) Average sales price 254.7 264.7 (10.0) -3.8% 277.2 (22.6) -8.1% Average wind sales price 89.9 121.0 (31.1) -25.7% 111.8 (21.9) -19.6% Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 110.7 105.9 4.7 4.5% 145.2 (34.6) -23.8% Capacity purchase cost 31.6 <	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income	124.0 62.9 61.1 33.0 13.5	128.2 65.6 62.5 37.1 15.6	(4.1) (2.7) (1.4) (4.1) (2.1)	-3.2% -4.2% -2.3% -11.1% -13.6%	125.9 65.8 60.1 37.5 20.3	(1.9) (2.9) 1.0 (4.5) (6.8)	-1.5% -4.4% 1.7% -12.0% -33.4%
Wind farm sales 6.0 6.5 (0.5) -7.2% 7.0 (0.9) -13.6% Generation (Fuel) 210.8 180.3 30.5 16.9% 209.8 1.0 0.5% Generation (Solar) 9.3 10.2 (0.9) -8.9% 9.0 0.3 3.4% Purchases 240.5 272.4 (31.9) -11.7% 210.5 30.0 14.3% Prices (USS/MWh) Average sales price 254.7 264.7 (10.0) -3.8% 277.2 (22.6) -8.1% Average wind sales price 89.9 121.0 (31.1) -25.7% 111.8 (21.9) -19.6% Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 110.7 105.9 4.7 4.5% 145.2 (34.6) -23.8% Capacity purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 74.9 83.	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data	124.0 62.9 61.1 33.0 13.5	128.2 65.6 62.5 37.1 15.6	(4.1) (2.7) (1.4) (4.1) (2.1)	-3.2% -4.2% -2.3% -11.1% -13.6%	125.9 65.8 60.1 37.5 20.3	(1.9) (2.9) 1.0 (4.5) (6.8)	-1.5% -4.4% 1.7% -12.0% -33.4%
Generation (Fuel) 210.8 180.3 30.5 16.9% 209.8 1.0 0.5% Generation (Solar) 9.3 10.2 (0.9) -8.9% 9.0 0.3 3.4% Purchases 240.5 272.4 (31.9) -11.7% 210.5 30.0 14.3% Prices (US\$/MWh) Average sales price 254.7 264.7 (10.0) -3.8% 277.2 (22.6) -8.1% Average wind sales price 89.9 121.0 (31.1) -25.7% 111.8 (21.9) -19.6% Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 110.7 105.9 4.7 4.5% 145.2 (34.6) -23.8% Capacity purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% EBITDA Margin 74.9	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh)	124.0 62.9 61.1 33.0 13.5 Actual	128.2 65.6 62.5 37.1 15.6 Budget	(4.1) (2.7) (1.4) (4.1) (2.1) Variation	-3.2% -4.2% -2.3% -11.1% -13.6%	125.9 65.8 60.1 37.5 20.3	(1.9) (2.9) 1.0 (4.5) (6.8) Variation	-1.5% -4.4% 1.7% -12.0% -33.4%
Generation (Solar) 9.3 10.2 (0.9) -8.9% 9.0 0.3 3.4% Purchases 240.5 272.4 (31.9) -11.7% 210.5 30.0 14.3% Prices (USS/MWh) Average sales price 254.7 264.7 (10.0) -3.8% 277.2 (22.6) -8.1% Average wind sales price 89.9 121.0 (31.1) -25.7% 111.8 (21.9) -19.6% Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 110.7 105.9 4.7 4.5% 145.2 (34.6) -23.8% Capacity purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% EBITDA Margin 74.9 83.4 (8.5) -10.2% 90.3 (15.4) -17.1% Fuel	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales	124.0 62.9 61.1 33.0 13.5 Actual	128.2 65.6 62.5 37.1 15.6 Budget	(4.1) (2.7) (1.4) (4.1) (2.1) Variation	-3.2% -4.2% -2.3% -11.1% -13.6% %	125.9 65.8 60.1 37.5 20.3 2022	(1.9) (2.9) 1.0 (4.5) (6.8) Variation	-1.5% -4.4% 1.7% -12.0% -33.4% %
Purchases 240.5 272.4 (31.9) -11.7% 210.5 30.0 14.3% Prices (US\$/MWh) Average sales price 254.7 264.7 (10.0) -3.8% 277.2 (22.6) -8.1% Average wind sales price 89.9 121.0 (31.1) -25.7% 111.8 (21.9) -19.6% Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 110.7 105.9 4.7 4.5% 145.2 (34.6) -23.8% Capacity purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% EBITDA Margin 74.9 83.4 (8.5) -10.2% 90.3 (15.4) -17.1% Fuel MMBTU Consumption ¹ 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 <	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption	124.0 62.9 61.1 33.0 13.5 Actual	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6)	-3.2% -4.2% -2.3% -11.1% -13.6% %	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3%
Prices (US\$/MWh) Average sales price 254.7 264.7 (10.0) -3.8% 277.2 (22.6) -8.1% Average wind sales price 89.9 121.0 (31.1) -25.7% 111.8 (21.9) -19.6% Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 110.7 105.9 4.7 4.5% 145.2 (34.6) -23.8% Capacity purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% EBITDA Margin 74.9 83.4 (8.5) -10.2% 90.3 (15.4) -17.1% Fuel MMBTU Consumption ¹ 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price ¹ 14.3 13.4 0.9 6.9% 14.2 0.2 1.3%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5)	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9)	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6%
Average sales price 254.7 264.7 (10.0) -3.8% 277.2 (22.6) -8.1% Average wind sales price 89.9 121.0 (31.1) -25.7% 111.8 (21.9) -19.6% Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 110.7 105.9 4.7 4.5% 145.2 (34.6) -23.8% Capacity purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% EBITDA Margin 74.9 83.4 (8.5) -10.2% 90.3 (15.4) -17.1% Fuel MMBTU Consumption 1 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price 1 14.3 13.4 0.9 6.9% 14.2 0.2 1.3% Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel)	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5%
Average wind sales price 89.9 121.0 (31.1) -25.7% 111.8 (21.9) -19.6% Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 110.7 105.9 4.7 4.5% 145.2 (34.6) -23.8% Capacity purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% EBITDA Margin 74.9 83.4 (8.5) -10.2% 90.3 (15.4) -17.1% Fuel MMBTU Consumption 1 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price 1 14.3 13.4 0.9 6.9% 14.2 0.2 1.3% Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar)	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9)	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4%
Generation fuel cost 127.8 117.6 10.2 8.7% 123.2 4.5 3.7% Energy purchase cost 110.7 105.9 4.7 4.5% 145.2 (34.6) -23.8% Capacity purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% EBITDA Margin 74.9 83.4 (8.5) -10.2% 90.3 (15.4) -17.1% Fuel MMBTU Consumption ¹ 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price ¹ 14.3 13.4 0.9 6.9% 14.2 0.2 1.3% Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9)	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4%
Energy purchase cost 110.7 105.9 4.7 4.5% 145.2 (34.6) -23.8% Capacity purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% EBITDA Margin 74.9 83.4 (8.5) -10.2% 90.3 (15.4) -17.1% Fuel MMBTU Consumption 1 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price 1 14.3 13.4 0.9 6.9% 14.2 0.2 1.3% Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh)	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9)	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3%
Capacity purchase cost 31.6 28.9 2.7 9.3% 27.5 4.1 14.9% Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% EBITDA Margin 74.9 83.4 (8.5) -10.2% 90.3 (15.4) -17.1% Fuel MMBTU Consumption ¹ 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price ¹ 14.3 13.4 0.9 6.9% 14.2 0.2 1.3% Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9)	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3%
Energy Margin 134.8 135.4 (0.6) -0.5% 140.6 (5.9) -4.2% EBITDA Margin 74.9 83.4 (8.5) -10.2% 90.3 (15.4) -17.1% Fuel MMBTU Consumption 1 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price 1 14.3 13.4 0.9 6.9% 14.2 0.2 1.3% Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1)	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9)	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6%
EBITDA Margin 74.9 83.4 (8.5) -10.2% 90.3 (15.4) -17.1% Fuel MMBTU Consumption ¹ 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price ¹ 14.3 13.4 0.9 6.9% 14.2 0.2 1.3% Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price Average wind sales price Generation fuel cost	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4 264.7 121.0 117.6	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1) 10.2	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7% 8.7%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9) 4.5	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6% 3.7%
Fuel MMBTU Consumption 1 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price 1 14.3 13.4 0.9 6.9% 14.2 0.2 1.3% Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price Average wind sales price Generation fuel cost Energy purchase cost	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5 254.7 89.9 127.8 110.7	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4 264.7 121.0 117.6 105.9	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1) 10.2 4.7	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7% 8.7% 4.5%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5 277.2 111.8 123.2 145.2	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9) 4.5 (34.6)	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6% 3.7% -23.8%
MMBTU Consumption 1 1,878,403 1,580,229 298,173 18.9% 1,826,568 51,834 2.8% MMBTU average price 1 14.3 13.4 0.9 6.9% 14.2 0.2 1.3% Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price Average wind sales price Generation fuel cost Energy purchase cost Capacity purchase cost	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5 254.7 89.9 127.8 110.7 31.6	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4 264.7 121.0 117.6 105.9 28.9	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1) 10.2 4.7 2.7	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7% 8.7% 4.5% 9.3%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5 277.2 111.8 123.2 145.2 27.5	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9) 4.5 (34.6) 4.1	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6% 3.7% -23.8% 14.9%
MMBTU average price 1 14.3 13.4 0.9 6.9% 14.2 0.2 1.3% Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price Average wind sales price Generation fuel cost Energy purchase cost Capacity purchase cost Energy Margin	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5 254.7 89.9 127.8 110.7 31.6 134.8	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4 264.7 121.0 117.6 105.9 28.9 135.4	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1) 10.2 4.7 2.7 (0.6)	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7% 8.7% 4.5% 9.3% -0.5%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5 277.2 111.8 123.2 145.2 27.5 140.6	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9) 4.5 (34.6) 4.1 (5.9)	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6% 3.7% -23.8% 14.9% -4.2%
Heat Rate 8,910 8,765 144.4 1.6% 8,705 204 2.3% Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price Average wind sales price Generation fuel cost Energy purchase cost Capacity purchase cost Energy Margin EBITDA Margin	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5 254.7 89.9 127.8 110.7 31.6 134.8	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4 264.7 121.0 117.6 105.9 28.9 135.4	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1) 10.2 4.7 2.7 (0.6)	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7% 8.7% 4.5% 9.3% -0.5%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5 277.2 111.8 123.2 145.2 27.5 140.6	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9) 4.5 (34.6) 4.1 (5.9)	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6% 3.7% -23.8% 14.9% -4.2%
Sultana's Platts price 74.5 69.9 4.6 6.6% 100.7 (26.2) -26.0% HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price Average wind sales price Generation fuel cost Energy purchase cost Capacity purchase cost Energy Margin EBITDA Margin Fuel	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5 254.7 89.9 127.8 110.7 31.6 134.8 74.9	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4 264.7 121.0 117.6 105.9 28.9 135.4 83.4	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1) 10.2 4.7 2.7 (0.6) (8.5)	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7% 8.7% 4.5% 9.3% -0.5% -10.2%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5 277.2 111.8 123.2 145.2 27.5 140.6 90.3	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9) 4.5 (34.6) 4.1 (5.9) (15.4)	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6% 3.7% -23.8% 14.9% -4.2% -17.1%
HFO Platts 68.5 63.9 4.6 7.2% 94.7 (26.2) -27.7%	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price Average wind sales price Generation fuel cost Energy purchase cost Capacity purchase cost Energy Margin EBITDA Margin Fuel MMBTU Consumption 1	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5 254.7 89.9 127.8 110.7 31.6 134.8 74.9	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4 264.7 121.0 117.6 105.9 28.9 135.4 83.4	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1) 10.2 4.7 2.7 (0.6) (8.5)	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7% 8.7% 4.5% 9.3% -0.5% -10.2%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5 277.2 111.8 123.2 145.2 27.5 140.6 90.3	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9) 4.5 (34.6) 4.1 (5.9) (15.4)	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6% 3.7% -23.8% 14.9% -4.2% -17.1%
	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price Average wind sales price Generation fuel cost Energy purchase cost Capacity purchase cost Energy Margin EBITDA Margin Fuel MMBTU Consumption 1 MMBTU deverage price 1	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5 254.7 89.9 127.8 110.7 31.6 134.8 74.9 1,878,403 14.3	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4 264.7 121.0 117.6 105.9 28.9 135.4 83.4	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1) 10.2 4.7 2.7 (0.6) (8.5) 298,173 0.9	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7% 8.7% 4.5% 9.3% -0.5% -10.2% 18.9% 6.9%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5 277.2 111.8 123.2 145.2 27.5 140.6 90.3	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9) 4.5 (34.6) 4.1 (5.9) (15.4) 51,834 0.2	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6% 3.7% -23.8% 14.9% -4.2% -17.1% 2.8% 1.3%
LNG Price 26.6 20.6 6.0 29.0% N/A N/A N/A	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price Average wind sales price Generation fuel cost Energy purchase cost Capacity purchase cost Energy Margin EBITDA Margin Fuel MMBTU Consumption MMBTU average price Variable Million MMBTU average price Margin Heat Rate	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5 254.7 89.9 127.8 110.7 31.6 134.8 74.9 1,878,403 14.3 8,910	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4 264.7 121.0 117.6 105.9 28.9 135.4 83.4 1,580,229 13.4 8,765	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1) 10.2 4.7 2.7 (0.6) (8.5) 298,173 0.9 144.4	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7% 8.7% 4.5% 9.3% -0.5% -10.2% 18.9% 6.9% 1.6%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5 277.2 111.8 123.2 145.2 27.5 140.6 90.3	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9) 4.5 (34.6) 4.1 (5.9) (15.4) 51,834 0.2 204	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6% 3.7% -23.8% 14.9% -4.2% -17.1% 2.8% 1.3% 2.3%
	Values in US\$ Million Revenues Variable costs Margin EBITDA Net Income Operational Data Energy Balance (GWh) Sales Chiller consumption Wind farm sales Generation (Fuel) Generation (Solar) Purchases Prices (US\$/MWh) Average sales price Average wind sales price Generation fuel cost Energy purchase cost Capacity purchase cost Energy Margin EBITDA Margin Fuel MMBTU Consumption MMBTU average price Sultana's Platts price	124.0 62.9 61.1 33.0 13.5 Actual 406.5 28.1 6.0 210.8 9.3 240.5 254.7 89.9 127.8 110.7 31.6 134.8 74.9 1,878,403 14.3 8,910 74.5	128.2 65.6 62.5 37.1 15.6 Budget 412.0 26.8 6.5 180.3 10.2 272.4 264.7 121.0 117.6 105.9 28.9 135.4 83.4 1,580,229 13.4 8,765 69.9	(4.1) (2.7) (1.4) (4.1) (2.1) Variation (5.6) 1.3 (0.5) 30.5 (0.9) (31.9) (10.0) (31.1) 10.2 4.7 2.7 (0.6) (8.5) 298,173 0.9 144.4 4.6	-3.2% -4.2% -2.3% -11.1% -13.6% % -1.4% 4.9% -7.2% 16.9% -8.9% -11.7% -3.8% -25.7% 8.7% 4.5% 9.3% -0.5% -10.2% 18.9% 6.9% 1.6% 6.6%	125.9 65.8 60.1 37.5 20.3 2022 382.9 25.0 7.0 209.8 9.0 210.5 277.2 111.8 123.2 145.2 27.5 140.6 90.3 1,826,568 14.2 8,705 100.7	(1.9) (2.9) 1.0 (4.5) (6.8) Variation 23.5 3.1 (0.9) 1.0 0.3 30.0 (22.6) (21.9) 4.5 (34.6) 4.1 (5.9) (15.4) 51,834 0.2 204 (26.2)	-1.5% -4.4% 1.7% -12.0% -33.4% % 6.1% 12.3% -13.6% 0.5% 3.4% 14.3% -8.1% -19.6% 3.7% -23.8% 14.9% -4.2% -17.1% 2.8% 1.3% 2.3% -26.0%

¹ Includes a mix of HFO (93%), LNG (6%) and LFO (1%).

2. Current Month Consolidated Income Statement vs. Budget and vs. Prior Year

P&L	MONTH						
US\$000	Actual	Budget			Prior year	Variation	Var (%)
Revenues							
Energy	23,277	23,294	(17)	0%	24,343	(1,066)	-4%
Thermal Energy	2,810	2,546	264	10%	2,734	76	3%
Fiber Optic and Cable	337	463	(126)	-27%	341	(3)	-1%
Wind Energy	62	151	(89)	-59%	191	(129)	-67%
Other	1,362	928	433	47%	1,171	190	16%
Total Revenues	27,847	27,382	465	2%	28,780	(933)	-3%
Variable Costs	27,047	27,502	403	2,0	20,700	(333)	370
Fuel	(6,501)	(5,102)	(1,399)	27%	(6,541)	41	-1%
Fuel Thermal Energy	(321)	(495)		-35%	(361)		-11%
Purchase of Energy	(4,970)	(6,090)	1,119	-18%	(5,973)		-17%
Purchase of Capacity	(1,582)	(1,594)	12	-1%	(1,154)	•	37%
Others	(934)	(687)	(247)	36%	(799)		17%
Total Variable Costs	(14,307)	(13,968)	(339)	2%	(14,828)		-4%
Variable Margin	13,540	13,414	126	1%		(411)	-3%
-	13,340	13,414	120	170	13,332	(411)	370
Labor Cost							
Plants O&M	(533)	(478)	(54)	11%	(474)	. ,	12%
TD&C	(199)	(298)	99	-33%	(296)		-33%
Fiber optic and Cable	(69)	(69)	1	-1%	(61)	. ,	13%
Head Office	(757)	(714)	(43)	6%	(533)	, ,	42%
Total Labor Costs	(1,557)	(1,559)	2	0%	(1,364)	(194)	14%
Plant O&M							
Repair & Maintenance Grals	(460)	(702)	242	-34%	(655)	195	-30%
Lubricants	(123)	(83)	(40)	48%	(75)	(48)	65%
Other Expenses	(146)	(342)	197	-57%	(205)	59	-29%
Total O&M	(729)	(1,128)	399	-35%	(934)	205	-22%
TD&C							
Repair & Maintenance of Equipment	(206)	(267)	62	-23%	(139)	(67)	48%
Other Expenses	(689)	(370)	(319)	86%	(283)	. ,	144%
Total TD&C	(894)	(637)	(257)	40%	(422)	, ,	112%
	(,	(,	(===,		()	()	
Thermal Generation	(620)	(453)	(100)	440/	(4.00)	(442)	22.00/
Repair & Maintenance of Equipment	(638)	(452)	(186)	41%	(196)	, ,	226%
Other Expenses Total Thermal Generation	(38)	(42)	4 (193)	-9%	(151)		-75% 95%
Total Thermal Generation	(676)	(494)	(182)	37%	(347)	(329)	95%
Fiber Optic and Cable							
Repair & Maintenance of Equipment	(102)	(108)	6	-5%	(109)	6	-6%
Other Expenses	(54)	(39)	(15)	38%	(33)	(22)	66%
Total Fiber Optic and Cable	(157)	(148)	(9)	6%	(141)	(15)	11%
Wind Energy							
Other Expenses	(12)	(26)	14	-53%	(13)	1	-7%
Total Wind Energy	(12)	(26)		-53%			-7%
	(,	(=0)		2070	(==)	_	7,0
Head Office G&A							
Office Operation Costs	(1,189)	(518)	(671)	130%	(2,271)	1,082	-48%
Professional Services	(567)	(320)		77%	(541)		5%
Insurance	(333)	(315)	(18)	6%	(305)		9%
Total Office G&A	(2,089)	(1,152)	(937)	81%	(3,117)	•	-33%
Total Fixed Costs	(6,115)	(5,145)	(970)	19%			-4%
EBITDA	7,425	8,269	(844)	-10%			-2%
D&A	(2,401)	(2,313)		4%			1%
Net Interest Expense	(1,014)	(917)		11%	(910)	(104)	11%
Income from affiliate	325	-	325	0%	0	325	N/A
Other (Income) Expense	(485)	-	(485)	0%	16		-3098%
Income before taxes	3,850	5,039	(1,190)	-24%	4,335	(486)	-11%
Income Tax	667	(1,318)	1,985	-151%		937	-348%
Net income	4,517	3,721	795	21%	4,066	451	11%

3. YTD Consolidated Income Statement vs. Budget and vs. Prior Year

P&L				YTD			
US\$000	Actual	Budget	Variation		Prior year	Variation	Var (%)
Revenues							
Energy	103,511	109,073	(5,562)	-5%	106,158	(2,647)	-2%
Thermal Energy	12,238	11,473	765	7%	11,841	397	3%
Fiber Optic and Cable	1,750	2,242	(492)	-22%	1,768	(18)	-1%
Wind Energy	599	786	(187)	-24%	737	(138)	-19%
Other	5,906	4,578	1,329	29%	5,368	538	10%
Total Revenues	124,004	128,150	(4,146)	-3%	125,873	(1,869)	-1%
Variable Costs							
Fuel	(25,730)	(23,025)	(2,705)	12%	(25,860)		0%
Fuel Thermal Energy	(2,067)	(2,530)	463	-18%			12%
Purchase of Energy	(24,020)	(28,945)	4,926	-17%		4,831	-17%
Purchase of Capacity	(7,463)	(7,916)	453	-6%	, , ,	(1,642)	28%
Others	(3,603)	(3,206)	(397)			(214)	6%
Total Variable Costs	(62,884)	(65,623)	2,739	-4%			-4%
Variable Margin	61,120	62,527	(1,407)	-2%	60,115	1,006	2%
Labor Cost							
Plants O&M	(2,593)	(2,345)	(248)	11%	(2,311)	(282)	12%
TD&C	(1,619)	(1,503)	(115)	8%	(1,351)	(268)	20%
Fiber optic and Cable	(334)	(342)	8	-2%	(351)	17	-5%
Head Office	(3,083)	(3,402)	319	-9%	(2,466)	(617)	25%
Total Labor Costs	(7,628)	(7,592)	(37)	0%	(6,479)	(1,149)	18%
Plant O&M							
Repair & Maintenance Grals	(2,199)	(2,970)	772	-26%	(2,584)	385	-15%
Lubricants	(417)	(389)	(28)	7%	(340)	(77)	23%
Other Expenses	(815)	(1,902)	1,087	-57%	(756)	(59)	8%
Total O&M	(3,430)	(5,262)	1,831	-35%	(3,679)	249	-7%
TD&C							
Repair & Maintenance of Equipment	(827)	(870)	43	-5%	(533)	(294)	55%
Other Expenses	(1,890)	(1,996)	106	-5%	, ,	. ,	56%
Total TD&C	(2,717)	(2,866)	149	-5%			56%
Thermal Generation							
Repair & Maintenance of Equipment	(2,177)	(1,419)	(758)	53%	(959)	(1,218)	127%
Other Expenses	(2,177)	(239)	(27)		, ,		-14%
Total Thermal Generation	(2,444)	(1,659)	(785)		` '		92%
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Fiber Optic and Cable							
Repair & Maintenance of Equipment	(555)	(542)	(13)	2%	(504)	(50)	10%
Other Expenses	(257)	(205)	(51)	25%	(163)		58%
Total Fiber Optic and Cable	(811)	(747)	(64)	9%	(667)	(144)	22%
Wind Energy							
Other Expenses	(326)	(405)	78	-19%	(262)	(64)	25%
Total Wind Energy	(326)	(405)	78	-19%	(262)	(64)	25%
Head Office G&A							
Office Operation Costs	(6,243)	(3,368)	(2,875)	85%	(4,861)	(1,382)	28%
Professional Services	(2,851)	(1,951)	(900)			-	32%
Insurance	(1,683)	(1,551)	(125)				10%
Total Office G&A	(10,777)	(6,877)	(3,901)				26%
Total Fixed Costs	(28,135)	(25,406)	(2,728)	11%			24%
EBITDA	32,985	37,121	(4,136)	-11%		(4,478)	-12%
D&A	(12,497)	(11,554)	(943)				5%
Net Interest Expense	(5,001)	(4,451)	(550)				30%
Income from affiliate	1,331	-	1,331	0%		(800)	-38%
Other (Income) Expense	(27)	_	(27)		-	(36)	-409%
Income before taxes	16,791	21,115	(4,324)	-20%		(7,070)	-30%
Income Tax	(3,285)	(5,481)	2,196	-40%			-8%
Net income	13,506	15,635	(2,129)	-14%		(6,774)	-33%

4. MD&A

Key drivers for Income Statement variations vs Budget and other relevant discussions:

i. Month

i) Electric Margin: US\$208 thousand lower explained by the table below:

HFO Platts Reference Price vs Budget: 2.1% ^							
	Actual	Budget	Difference				
Sales Price (US\$/MWh)	257	264	-2.9%				
Sales Cost (Generation + Purchase) (US\$/MWh)	134	136	-1.2%				
Margin (US\$/MWh)	123	129	-4.6%				
Actual Unitary Margin x Budgeted Sales		(518)					
Actual Unitary Margin by Additional Sales		310					
Net result in Margin (US\$000) ▼		(208)					

ii) Thermal Margin: US\$362 thousand higher as seen in the table below mainly due to higher energy sales and lower fuel costs:

Thermal Margin Integration Month									
US\$000	Actual	Budget	Var	%					
Thermal Energy Sales	2,810	2,546	264	10%					
Fuel Costs	321	495	(174)	-35%					
Costs of Electric Chillers	894	818	76	9%					
Variable Costs	1,215	1,314	(98)	-7%					
Variable Margin	1,594	1,232	362	29%					

- iii) Higher head office expenses mainly explained by: a) US\$303 thousand higher legal expenses relating to litigations and arbitrations; b) an unbudgeted provision of US\$199 thousand; c) US\$159 thousand higher security expenses; d) US\$155 thousand higher promotion and advertising expenses.
- iv) Higher T&D expenses mainly explained by a 122% increase in spending due to advances made to contractors and the new O&M bidding contract.
- v) Higher Thermal expenses mainly due to: a) US\$159 thousand higher maintenance expenses in thermal platforms explained by anticorrosive maintenances affected by timing impact; b) US\$57 thousand higher maintenance expenses regarding LNG lines in ET5 and ET7, originally budgeted for June.
- vi) Lower O&M expenses mainly explained by US\$439 thousand lower major maintenance expenses in WC-3 since it was postponed to October.
- vii) Lower Wind expenses mainly due to: a) US\$7 thousand lower security expenses; b) US\$3 thousand lower water and electricity expenses; c) US\$3 thousand lower other indirect costs.

ii. Year-to-date

i) **Thermal Margin:** US\$1.4 million higher as seen in the table below mainly due to higher energy sales and lower fuel costs:

Thermal Margin Integration YTD								
US\$000	Actual	Budget	Var	%				
Thermal Energy Sales	12,238	11,473	765	7%				
Fuel Costs	2,067	2,530	(463)	-18%				
Costs of Electric Chillers	3,499	3,641	(142)	-4%				
Variable Costs	5,566	6,171	(605)	-10%				
Variable Margin	6,671	5,302	1,370	26%				

ii) Electric Margin: US\$3.0 million lower explained by the table below:

HFO Platts Reference Price vs Budget: 7.2% ^							
	Actual	Budget	Difference				
Sales Price (US\$/MWh)	255	265	-3.8%				
Sales Cost (Generation + Purchase) (US\$/MWh)	132	137	-3.2%				
Margin (US\$/MWh)	123	128	-4.4%				
Actual Unitary Margin x Budgeted Sales		(2,345)					
Actual Unitary Margin by Additional Sales		(685)					
Net result in Margin (US\$000) ▼		(3,031)					

- iii) Higher head office expenses mainly explained by: a) an unbudgeted provision of US\$1.8 million; b) US\$912 thousand higher legal expenses relating to litigations and arbitrations; c) US\$329 thousand higher security expenses; d) US\$178 thousand higher employees' activities expenses; e) US\$125 thousand higher insurance expenses; f) US\$87 thousand higher promotion and advertising expenses; g) US\$56 thousand higher building repair expenses.
- *iv*) Higher Thermal expenses mainly due to higher corrective maintenance expenses in thermal platforms (US\$774 thousand).
- v) Lower Plant O&M expenses mainly due to: a) US\$439 thousand lower since the major maintenance for unit WC-3 was postponed to October 2023; b) US\$285 thousand lower since the major maintenance for unit WF-3 was postponed to the second semester of 2023; c) US\$285 thousand lower since the major maintenance for unit WF-1 was postponed to the second semester of 2023; d) US\$301 thousand lower other indirect costs; e) US\$174 thousand lower general repair expenses; f) US\$144 thousand lower security expenses; g) US\$50 thousand lower minor civil works; h) US\$50 thousand lower uniform expenses; i) US\$34 thousand lower industrial security expenses.
- vi) Lower Wind expenses mainly explained by: a) US\$36 thousand lower security expenses; b) US\$17 thousand lower outsourced services expenses; c) US\$13 thousand lower water and electricity expenses; d) US\$7 thousand lower other indirect costs; e) US\$3 thousand lower travel expenses.

Major Maintenance Schedule (Budgeted vs. Actual)

Plant O&M	Units					Budgeted	Major Mai	intenances	(US\$000)				
Plant O&IVI	Units	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
	WF-1	285	-	-	-	-	-	1	-	809	•	-	-
	WF-2	-	-	-	-	-	1,009	1	-	-	-	-	-
Bávaro	WF-3	-	285	-	-	-	-	-	-	-	809		
	WC-3	-	-	-	-	439	-	-	-	-	-	-	-
	WD-1	-	439	-	-	-	-	-	-	-	-	-	-
Bahia Principe	JA-2	-	-	-	-	-	-	-	-	473	-	-	-
RIU PP	HD-1	-	-	-	207	-	-	-	-	-	-	-	-
Total		285	724	-	207	439	1,009	-	-	1,282	809	-	-
Plant O&M	Units					Major Mai	ntenances	Performe	d (US\$000)				
Plant O&IVI	Units	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
	WF-1	-	1	1	-	-							
	WF-2	-	-	-	-	-							
Bávaro	WF-3	-	-	-	-	-							
	WC-3	-	-	-	-	-							
	WD-1	-	-	231	256	-							
Bahia Principe	JA-2	-	-	-	-	-							
RIU PP	HD-1	-	-	-	-	-							
Total				231	256								-



5. Segment breakdown YTD

Cogmont Donort (USC000)	Ele	ctric	The	rmal	Fiber Opt	ic & Cable
Segment Report (US\$000)	Actual	Budget	Actual	Budget	Actual	Budget
Revenues	110,016	114,436	12,238	11,473	1,750	2,242
Fuel Cost	(25,730)	(23,025)	(2,067)	(2,530)		
Purchase of energy	(27,984)	(33,221)	(3,499)	(3,641)		
Others	(3,603)	(3,206)				
Margin	52,699	54,984	6,671	5,302	1,750	2,242
Fixed costs	(23,433)	(21,439)	(3,595)	(2,811)	(1,108)	(1,156)
EBITDA	29,266	33,545	3,077	2,491	642	1,086
Depreciation	(9,904)	(9,278)	(1,758)	(1,647)	(524)	(491)
EBIT	19,362	24,266	1,319	844	118	594

Gross PPE (actual)	454,453	54,468	17,502
Net PPE (actual)	190,043	15,166	6,694
EBIT/Net PPE (actual)	24%	21%	4%

Thermal contribution to	Margin	EBITDA	EBIT	EBIT / Net PP&E	Net Asset Value
ET1 - Hotel Fiesta	934	415	207	42%	1,196
ET2 - Hotel Bahía Príncipe	1,499	892	608	66%	2,224
ET4 - Hotel Princess	57	(9)	(9)	0%	-
ET5 - Hotel Iberostar	(107)	(323)	(338)	0%	-
ET6 - Hotel Occidental Punta Cana	95	43	43	0%	-
ET7 - Hotel RIU Bávaro	(11)	(199)	(224)	-970%	55
ET8 - Hotel Senator Puerto Plata	55	22	14	75%	44
ET9 - Hotel Barceló Bávaro	885	519	240	31%	1,872
ET10 - Hotel Secrets Royal Beach	596	393	151	13%	2,846
ET11 - Hotel Meliá	1,032	359	(177)	-8%	5,007
ET12 - Hotel Royalton Bávaro	971	558	404	53%	1,817
ET13 - Hotel Royalton Punta Cana	445	277	269	623%	104
ET14 - Hotel Royalton CHIC	221	130	130	0%	-
Total	6,671	3,077	1,319	21%	15,166

6. Consolidated Balance Sheet

Assets Cash and Cash Equivalents 32,912 46,489 Accounts Receivable 37,859 34,563 Inventory 37,952 33,789 Other Current Assets 18,816 5,944 Assets classified as held for sale 342 342 Total Current Assets 127,881 121,127 Investments in associate 19,932 21,583 Investments LT 0 0 Net PP&E 256,504 245,173 Right of use assets 4,141 4,124 Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity 2 12,537 Current Portion of LTD 12,537 12,537 Accounts Payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities	Balance Sheet (US\$000)	May-23	Dec-22
Accounts Receivable 37,859 34,563 Inventory 37,952 33,789 Other Current Assets 18,816 5,944 Assets classified as held for sale 342 342 Assets classified as held for sale 342 342 Total Current Assets 127,881 121,127 Investments in associate 19,932 21,583 Investments LT 0 0 Net PP&E 256,504 245,173 Right of use assets 4,141 4,124 Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity 2,927 12,537 12,537 Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities		•	
Inventory 37,952 33,789 Other Current Assets 18,816 5,944 Assets classified as held for sale 342 342 Total Current Assets 127,881 121,127 Investments in associate 19,932 21,583 Investments LT 0 0 Net PP&E 256,504 245,173 Right of use assets 4,141 4,124 Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity 2 2,537 Current Portion of LTD 12,537 12,537 Accounts Payable 28,052 21,302 Current Portion Lease Liabilities 879 801 Other Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 21,806	Cash and Cash Equivalents	32,912	46,489
Other Current Assets 18,816 5,944 Assets classified as held for sale 342 342 Total Current Assets 127,881 121,127 Investments in associate 19,932 21,583 Investments LT 0 0 Net PP&E 256,504 245,173 Right of use assets 4,141 4,124 Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity 2 12,537 12,537 Accounts Payable 28,052 21,302 Current Portion of LTD 12,537 12,537 Accounts Payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities<	Accounts Receivable	37,859	34,563
Assets classified as held for sale 127,539 120,785 Total Current Assets 127,881 121,127 Investments in associate 19,932 21,583 Investments LT 0 0 Net PP&E 256,504 245,173 Right of use assets 4,141 4,124 Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity 2 2 Current Portion of LTD 12,537 12,537 Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 <td>Inventory</td> <td>37,952</td> <td>33,789</td>	Inventory	37,952	33,789
Assets classified as held for sale 342 342 Total Current Assets 127,881 121,127 Investments in associate 19,932 21,583 Investments LT 0 0 Net PP&E 256,504 245,173 Right of use assets 4,141 4,124 Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity 2 12,537 12,537 Current Portion of LTD 12,537 12,537 12,537 Accounts Payable 28,052 21,302 139 6953 Current Portion Lease Liabilities 879 801 601	Other Current Assets	18,816	5,944
Total Current Assets 127,881 121,127 Investments in associate 19,932 21,583 Investments LT 0 0 Net PP&E 256,504 245,173 Right of use assets 4,141 4,124 Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity 2 12,537 12,537 Current Portion of LTD 12,537 12,537 12,537 Accounts Payable 28,052 21,302 73 6,953 Current Portion Lease Liabilities 879 801 6,953 6,953 6,953 6,953 65,319 Total Current Liabilities 70,373 65,319		•	
Investments in associate 19,932 21,583 Investments LT			
Investments LT 0 0 Net PP&E 256,504 245,173 Right of use assets 4,141 4,124 Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity Current Portion of LTD 12,537 12,537 Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total share	Total Current Assets	127,881	121,127
Net PP&E 256,504 245,173 Right of use assets 4,141 4,124 Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity Current Portion of LTD 12,537 12,537 Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196 <td>Investments in associate</td> <td>19,932</td> <td>21,583</td>	Investments in associate	19,932	21,583
Right of use assets 4,141 4,124 Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity Current Portion of LTD 12,537 12,537 Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Investments LT	0	0
Other non-current assets 2,760 2,927 Total Assets 411,217 394,935 Liabilities and Equity 2 394,935 Current Portion of LTD 12,537 12,537 Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Net PP&E	256,504	245,173
Liabilities and Equity Variable Current Portion of LTD 12,537 12,537 Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Right of use assets	4,141	4,124
Liabilities and Equity Current Portion of LTD 12,537 12,537 Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Other non-current assets	2,760	2,927
Current Portion of LTD 12,537 12,537 Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Total Assets	411,217	394,935
Current Portion of LTD 12,537 12,537 Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196			
Accounts Payable 28,052 21,302 Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	<u> </u>		
Tax payable 3,930 6,953 Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196		•	
Current Portion Lease Liabilities 879 801 Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	•	•	,
Other Current Liabilities 24,974 23,725 Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	• •	•	•
Total Current Liabilities 70,373 65,319 Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196			
Long-term debt 139,378 139,354 Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196			
Deferred Income tax 1,898 4,152 Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Total Current Liabilities	70,373	65,319
Long-term Lease Liabilities 3,743 3,788 Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Long-term debt	139,378	139,354
Other non-current liabilities 6,483 6,373 Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Deferred Income tax	1,898	4,152
Total Liabilities 221,874 218,986 Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Long-term Lease Liabilities	3,743	3,788
Shareholders' Equity 11,008 11,008 Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Other non-current liabilities	6,483	6,373
Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Total Liabilities	221,874	218,986
Legal Reserve 1,101 1,101 Retained Earnings 177,004 163,644 Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	·		
Retained Earnings177,004163,644Total shareholders' equity189,113175,753Non-controlling interest230196	Shareholders' Equity	11,008	11,008
Total shareholders' equity 189,113 175,753 Non-controlling interest 230 196	Legal Reserve	1,101	1,101
Non-controlling interest 230 196	Retained Earnings	177,004	163,644
	Total shareholders' equity	189,113	175,753
Total Liabilities and Equity 411,217 394,935	Non-controlling interest	230	196
	Total Liabilities and Equity	411,217	394,935

Debt Summary (US\$000)

Type of Borrowing	Issuance date	Maturity date	Issued amount	Outstanding amount as of 05/31/23	Outstanding amount as of 12/31/22	Rate	Rate Type
Corporate Bond	12-Nov-15	12-Nov-25	25,000	25,000	25,000	5.15%	Fixed
Corporate Bond	20-Apr-16	20-Apr-26	51,854	51,854	51,854	6.25%	Fixed
Corporate Bond	20-Nov-17	20-Nov-27	23,000	23,000	23,000	5.50%	Fixed
Bank Borrowing [BofA IDB]	22-Dec-22	15-Aug-25	40,000	40,000	40,000	8.34%	Variable
Bank Borrowing [BanReservas]	31-Dec-20	15-Dec-26	1,750	690	739	9.05%	Fixed
Bank Borrowing [Popular]	21-Feb-19	21-Aug-24	1,180	300	400	6.50%	Fixed
Credit Lines [Popular]	Aug 22	Aug 23	6,500	6,500	6,500	6.00%	Fixed
Credit Line [BanReservas]	Mar 23	Sep 23	600	600	600	8.50%	Variable
Credit Line [Scotiabank]	Ene 23	Mar 23	5,000	-	5,000	6.92%	Variable
Credit Line [Citibank]	Mar 23	Jun 23	5,000	5,000	-	6.74%	Variable
Total Outstanding				152,944	153,093		

7. Cash Flow

Cash Flow (US\$000)	Q1	Apr-23	May-23	Actual YTD	Budget YTD
Profit before income tax	8,594	4,347	3,850	16,791	21,115
Adjustments to conciliate the net income to the net cash					
Depreciation and amortization	7,607	2,344	2,365	12,317	11,554
Equity earnings from affiliates	(612)	(395)	(325)	(1,331)	-
Finance cost	3,078	909	1,014	5,001	4,451
Other	1,818	147	536	2,501	-
Net change in working capital	(11,936)	(1,445)	(821)	(14,202)	(671)
Taxes paid	(1,852)	(8,053)	(415)	(10,320)	(16,022)
Interest paid	(2,168)	(414)	(1,526)	(4,109)	(4,561)
Net cash provided by operating activities	4,529	(2,559)	4,678	6,647	15,867
Acquisition/sale of property, plant and equipment ¹	(14,278)	(3,026)	(5,072)	(22,376)	(35,267)
Dividends Received ²	2,685	-	-	2,685	-
Loan Repayment received	25	(2)	6	29	-
Net cash used in investing activities	(11,568)	(3,028)	(5,066)	(19,661)	(35,267)
Payments of debt ³	(109)	(5,020)	(20)	(5,149)	(199)
Debt Obtained ³	-	5,000	-	5,000	-
Debt Issuance Costs	-	-	-	(7)	-
Lease payments	(303)	(36)	(67)	(406)	-
Dividends paid in cash	(0)	-	-	(0)	-
Net cash (used in) provided by financing activities	(412)	(56)	(87)	(563)	(199)
Net Decrease (Increase) in cash and equivalents	(7,451)	(5,643)	(476)	(13,577)	(19,598)
Cash and cash equivalents at the beginning of the period	46,489	39,031	33,388	46,489	42,148
Cash and cash equivalents at the end of the period	39,038	33,388	32,912	32,912	22,549

¹CAPEX Breakdown:

CAPEX by project (US\$'000)	YTD 2023
Solar Project FV3	11,477
EV Charging Station	1,929
Isla Saona	1,883
Wartsila - Macao Line	1,076
LT Expansion	592
Bavaro Plant Remodel	446
Solar Project Sirenis	403
Meters Acquisition & Installation	380
Solar Project Excellence	374
Land Acquisition Lavacama	316
Solar Project Iberostar 1&2	270
Gas Pipeline Bavaro	235
Others	2,996
Total	22,376

²Dividends Received: US\$2.7 million received from Energas.

³Debt Breakdown:

Debt Breakdown (US\$'000)	2023		
	Proceeds	Payments	
Banco Popular - Bank Borrowing MCR	-	100	
BanReservas - Bank Borrowing MCR	-	49	
Scotiabank - Credit Line CEPM	5,000	-	
Citibank - Credit Line CEPM	=	5,000	
Total	5,000	5,149	