

## **Consolidated Classified Interim Financial Statements**

**As of March 31, 2024, and for the year ended  
December 31, 2023**

**SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A.  
AND SUBSIDIARIES**

Thousands of Chilean pesos – ThCLP\$

**SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A. AND SUBSIDIARIES**  
**Consolidated Interim Statements of Financial Position, Classified**  
As of March 31, 2024, and December 31, 2023  
(In thousands of Chilean pesos - ThCLP\$)

ASSETS	Note	03-31-2024	12-31-2023
		ThCLP\$	ThCLP\$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	3,201,060	4,851,657
Other current non-financial assets	-	1,878,757	2,360,063
Trade and other receivables, current	7	37,960,036	30,904,847
Due from related companies, current	8	9,840,120	12,722,883
Current inventories	-	4,970,219	5,184,852
Current tax assets, current	9	42,853,590	34,478,519
Current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners		100,703,782	90,502,821
<b>TOTAL CURRENT ASSETS</b>		<b>100,703,782</b>	<b>90,502,821</b>
<b>NON-CURRENT ASSETS</b>			
Other financial assets, non-current	-	1,486,708	1,206,477
Other non financial assets, non-current	-	97,233	122,973
Trade and other receivables, non-current	7	3,508,794	4,829,970
Trade and other receivables to related entities, non-current	8	5,013,129	4,972,023
Intangible assets other than goodwill	10	72,501,649	69,379,886
Goodwill	11	77,038,980	76,898,314
Property, plant and equipment	12	786,225,780	737,237,828
Rights for use assets	-	1,317,902	1,406,754
Deferred tax assets	14	40,428,125	30,698,207
<b>TOTAL NON-CURRENT ASSETS</b>		<b>987,618,300</b>	<b>926,752,432</b>
<b>TOTAL ASSETS</b>		<b>1,088,322,082</b>	<b>1,017,255,253</b>

**SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A. AND SUBSIDIARIES**  
**Consolidated Interim Statements of Financial Position, Classified**  
As of March 31, 2024, and December 31, 2023  
(In thousands of Chilean pesos - ThCLP\$)

EQUITY AND LIABILITIES	Note	03-31-2024	12-31-2023
		ThCLP\$	ThCLP\$
<b>CURRENT LIABILITIES</b>			
Other financial liabilities, current	15	4,104,955	6,433,017
Lease liabilities, current	-	788,055	757,381
Trade accounts payable and other payables, current	16	57,240,226	74,071,017
Due to related companies, current	8	12,534,820	12,375,343
Other provisions, current	-	1,666,255	1,821,568
Current tax liabilities, current	9	1,170,205	839,938
Current accruals for employee benefits	-	1,955,613	4,753,978
Other non-financial liabilities, current	18	1,568,871	1,469,968
<b>Total current liabilities other than liabilities included in disposal groups of assets classified as held for sale</b>		<b>81,029,000</b>	<b>102,522,210</b>
<b>TOTAL CURRENT LIABILITIES</b>		<b>81,029,000</b>	<b>102,522,210</b>
<b>NON-CURRENT LIABILITIES</b>			
Other financial liabilities, non-current	15	491,014,563	449,738,170
Lease liabilities, non-current	-	1,643,002	1,549,518
Trade accounts payable and other accounts, non-current	16	20,634	20,634
Due to related companies, non-current	8	123,182,057	80,072,441
Deferred tax liability	14	68,197,561	60,883,104
Non-current accruals for employee benefits	-	3,527,004	3,449,618
Other non-financial liabilities, non-current	18	10,746,647	10,638,764
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>698,331,468</b>	<b>606,352,249</b>
<b>TOTAL LIABILITIES</b>		<b>779,360,468</b>	<b>708,874,459</b>
<b>EQUITY</b>			
Issued and paid-in capital	19	146,458,354	146,458,354
Retained earnings (Accumulated losses)	19	16,233,721	23,988,156
Other reserves	19	145,740,010	137,388,331
<b>Equity attributable to owners of controller</b>		<b>308,432,085</b>	<b>307,834,841</b>
Non-controlling interests	-	529,529	545,953
<b>TOTAL EQUITY</b>		<b>308,961,614</b>	<b>308,380,794</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,088,322,082</b>	<b>1,017,255,253</b>

**SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A. AND SUBSIDIARIES**  
**Consolidated Interim Statements of Comprehensive Income, by Nature**  
For the three-month periods ended March 31, 2024, and 2023  
(In thousands of Chilean pesos - ThCLP\$)

STATEMENT OF COMPREHENSIVE INCOME	Note	01-01-2024	01-01-2023
		03-31-2024	03-31-2023
		ThCLP\$	ThCLP\$
<b>Profit (loss)</b>			
Operating revenue	20	33,323,630	38,431,352
Other income	20	1,562,290	2,952,494
Raw materials and consumables used	-	(1,734,210)	(510,031)
Employee benefits expenses	21	(7,552,665)	(6,484,111)
Depreciation and amortization expense	22	(5,482,871)	(4,533,358)
Other expenses, by nature	23	(3,523,715)	(5,361,623)
Other income (losses)	-	-	16,309
Financial income	24	42,496	141,202
Financial expenses	24	(4,413,735)	(3,963,063)
Impairment of earnings and reversal of impairment losses (impairment losses) determined in accordance with IFRS 9	-	(15,907)	57,134
Foreign exchange differences	24	(22,943,611)	12,242,630
Profit and loss by adjustment unit	24	(855,954)	1,166,750
<b>Profit (loss) before tax</b>		<b>(11,594,252)</b>	<b>34,155,685</b>
Tax expenses (profits) from continued operations	14	5,008,522	(8,402,023)
<b>Profit (loss) from continued operations</b>		<b>(6,585,730)</b>	<b>25,753,662</b>
Profit (loss) from discontinued operations	13	-	793,105
<b>Profit (loss)</b>		<b>(6,585,730)</b>	<b>26,546,767</b>
<b>Profit (loss), attributable to:</b>			
Controlling interest	-	(6,567,622)	26,511,641
Non-controlling interest	-	(18,108)	35,126
<b>Profit (loss)</b>		<b>(6,585,730)</b>	<b>26,546,767</b>

**SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A. AND SUBSIDIARIES**  
**Consolidated Interim Statements of Other Comprehensive Income**  
For the three-month periods ended March 31, 2024, and 2023  
(In thousands of Chilean pesos - ThCLP\$)

Other comprehensive income	Note	01-01-2024	01-01-2023
		03-31-2024	03-31-2023
		ThCLP\$	ThCLP\$
<b>Profit (loss)</b>		<b>(6,585,730)</b>	<b>26,546,767</b>
<b>Other comprehensive income</b>			
<b>Component of other comprehensive income that will not be reclassified to profit or loss for the year, before tax</b>			
Other comprehensive income, before tax, actuarial income (loss) from defined benefit plans		(223,607)	(32,311)
Ownership interest in the other comprehensive income of associates and joint ventures accounted using equity method that will be reclassified to profit and loss for the period, before tax		(24,062)	4,581
<b>Other comprehensive income that will not be reclassified to profit and loss for the year, before tax</b>		<b>(247,669)</b>	<b>(27,730)</b>
<b>Components of other comprehensive income that will be reclassified to profit or loss for the year, before tax</b>			
<b>Exchange differences on translation</b>			
Losses (profit) from exchange differences, before tax		8,515,034	(14,354,942)
<b>Other comprehensive income, before tax, exchange differences on translation</b>		<b>8,515,034</b>	<b>(14,354,942)</b>
<b>Cash flow hedges</b>			
Profit (losses) from cash flow hedges, before tax		-	-
<b>Other comprehensive income, before tax, cash flow hedges</b>		<b>-</b>	<b>-</b>
<b>Other comprehensive income to be reclassified to income for the period, before tax</b>		<b>8,515,034</b>	<b>(14,354,942)</b>
<b>Other components of other comprehensive income, before income tax</b>		<b>8,267,365</b>	<b>(14,382,672)</b>
<b>Income taxes related to components of other comprehensive income that will not be reclassified to profit or loss for the period</b>			
Income tax related to remeasurements of defined benefit plans from other comprehensive income		60,374	8,724
<b>Income taxes related to components of other comprehensive income that will not be reclassified to profit or loss for the period</b>		<b>60,374</b>	<b>8,724</b>
<b>Other comprehensive income</b>		<b>8,327,739</b>	<b>(14,373,948)</b>
<b>Comprehensive income</b>		<b>1,742,009</b>	<b>12,172,819</b>
<b>Comprehensive income attributable to</b>			
Comprehensive income attributable to owners of controlling interest		1,784,057	12,010,255
Comprehensive income attributable to non-controlling interest		(42,048)	162,564
<b>Comprehensive income</b>		<b>1,742,009</b>	<b>12,172,819</b>

**SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A. AND SUBSIDIARIES**  
**Consolidated Interim Statements of Changes in Net Equity**  
For the periods ended March 31, 2024, and 2023  
(In thousands of Chilean pesos - ThCLP\$)

Statements of changes in net equity	Issued capital	Foreign exchange translation differences reserve	Cash flow hedge reserve	Reserve of actuarial gains and losses on defined benefits plans	Other sundry reserves	Other reserves	Retained earnings (Accumulated losses)	Equity attributable to controlling interest	Non-Controlling interest	Total equity
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
<b>Opening balance 01-01-2024</b>	<b>146,458,354</b>	<b>11,380,825</b>	-	<b>(371,467)</b>	<b>126,378,973</b>	<b>137,388,331</b>	<b>23,988,156</b>	<b>307,834,841</b>	<b>545,953</b>	<b>308,380,794</b>
Increase (decrease) due to changes in accounting policies	-	-	-	-	-	-	-	-	-	-
<b>Restated opening balance as of 01-01-2024</b>	<b>146,458,354</b>	<b>11,380,825</b>	-	<b>(371,467)</b>	<b>126,378,973</b>	<b>137,388,331</b>	<b>23,988,156</b>	<b>307,834,841</b>	<b>545,953</b>	<b>308,380,794</b>
<b>Changes in equity</b>										
<b>Comprehensive income</b>										
Profit (loss)	-	-	-	-	-	-	(6,567,622)	(6,567,622)	(18,108)	(6,585,730)
Other comprehensive income	-	8,515,034	-	(163,355)	-	8,351,679	-	8,351,679	(23,940)	8,327,739
<b>Total Comprehensive income</b>	<b>-</b>	<b>8,515,034</b>	<b>-</b>	<b>(163,355)</b>	<b>-</b>	<b>8,351,679</b>	<b>(6,567,622)</b>	<b>1,784,057</b>	<b>(42,048)</b>	<b>1,742,009</b>
Issued capital	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	(1,186,813)	(1,186,813)	-	(1,186,813)
Increase (decrease) by other contributions of owners, equity	-	-	-	-	-	-	-	-	-	-
Increase (decrease) for other changes, equity	-	-	-	-	-	-	-	-	-	-
Other increases (decreases) in net equity	-	-	-	-	-	-	-	-	25,624	25,624
<b>Total changes in equity</b>	<b>-</b>	<b>8,515,034</b>	<b>-</b>	<b>(163,355)</b>	<b>-</b>	<b>8,351,679</b>	<b>(7,754,435)</b>	<b>597,244</b>	<b>(16,424)</b>	<b>580,820</b>
<b>Closing balance at 03-31-2024</b>	<b>146,458,354</b>	<b>19,895,859</b>	-	<b>(534,822)</b>	<b>126,378,973</b>	<b>145,740,010</b>	<b>16,233,721</b>	<b>308,432,085</b>	<b>529,529</b>	<b>308,961,614</b>

**SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A. AND SUBSIDIARIES**  
**Consolidated Interim Statements of Changes in Net Equity**  
For the periods ended March 31, 2024, and 2023  
(In thousands of Chilean pesos - ThCLP\$)

Statements of changes in net equity	Issued capital	Foreign exchange translation differences reserve	Cash flow hedge reserve	Reserve of actuarial gains and losses on defined benefits plans	Other sundry reserves	Other reserves	Retained earnings (Accumulated losses)	Equity attributable to controlling interest	Non-Controlling interests	Total equity
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
<b>Opening balance 01-01-2023</b>	<b>166,064,578</b>	<b>16,605,300</b>	-	<b>(134,330)</b>	<b>134,922,354</b>	<b>151,393,324</b>	<b>38,094,400</b>	<b>355,552,302</b>	<b>625,155</b>	<b>356,177,457</b>
Increase (decrease) due to changes in accounting policies	-	-	-	-	-	-	-	-	-	-
<b>Restated opening balance as of 01-01-2023</b>	<b>166,064,578</b>	<b>16,605,300</b>	-	<b>(134,330)</b>	<b>134,922,354</b>	<b>151,393,324</b>	<b>38,094,400</b>	<b>355,552,302</b>	<b>625,155</b>	<b>356,177,457</b>
<b>Changes in equity</b>										
<b>Comprehensive income</b>										
Profit (loss)	-	-	-	-	-	-	26,511,641	26,511,641	35,126	26,546,767
Other comprehensive income	-	(14,354,942)	-	(146,444)	-	(14,501,386)	-	(14,501,386)	127,438	(14,373,948)
<b>Total Comprehensive income</b>	<b>-</b>	<b>(14,354,942)</b>	<b>-</b>	<b>(146,444)</b>	<b>-</b>	<b>(14,501,386)</b>	<b>26,511,641</b>	<b>12,010,255</b>	<b>162,564</b>	<b>12,172,819</b>
Issued capital	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	(7,287,233)	(7,287,233)	-	(7,287,233)
Increase (decrease) by other contributions of owners, equity	-	-	-	-	-	-	-	-	-	-
Increase (decrease) for other changes, equity	(19,606,224)	-	-	-	(8,543,382)	(8,543,382)	-	(28,149,606)	-	(28,149,606)
Other increases (decreases) in net equity	-	-	-	-	-	-	-	-	(176,669)	(176,669)
<b>Total changes in equity</b>	<b>(19,606,224)</b>	<b>(14,354,942)</b>	<b>-</b>	<b>(146,444)</b>	<b>(8,543,382)</b>	<b>(23,044,768)</b>	<b>19,224,408</b>	<b>(23,426,584)</b>	<b>(14,105)</b>	<b>(23,440,689)</b>
<b>Closing balance at 03-31-2023</b>	<b>146,458,354</b>	<b>2,250,358</b>	-	<b>(280,774)</b>	<b>126,378,972</b>	<b>128,348,556</b>	<b>57,318,808</b>	<b>332,125,718</b>	<b>611,050</b>	<b>332,736,768</b>

**SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A. AND SUBSIDIARIES**  
**Consolidated Interim Statements of Cash Flows, Direct Method**  
For the periods ended March 31, 2024, and 2023  
(In thousands of Chilean pesos - ThCLP\$)

STATEMENT OF CASH FLOWS	Note	03-31-2024	03-31-2023
		ThCLP\$	ThCLP\$
<b>Cash flows from (used in) operating activities</b>			
<b>Types of proceeds for operating activities</b>			
Proceeds from sales of goods and services	-	51,116,122	37,987,658
Other charges from operating activities	-	19,043	5,943
<b>Types of payments in cash from operating activities</b>			
Payments to suppliers for goods and services	-	(35,649,589)	(28,040,926)
Payments to and on behalf of employees	-	(9,505,703)	(6,256,278)
Other cash payments from operating activities	-	(1,840,569)	(2,949,825)
<b>Cash flows from (used in) operating activities</b>		<b>4,139,304</b>	<b>746,572</b>
Income tax paid (refund), classified as operating activities	-	(6,671,887)	(318,808)
Other inflows (outflows) of cash, classified as operating activities		-	6,218,354
<b>Cash flows from (used in) operating activities</b>		<b>(2,532,583)</b>	<b>6,646,118</b>
<b>Cash flows from (used in) investing activities</b>			
Cash receipts from the sale of Purchase of property, plant and equipment, classified as investing activities		-	4,164
Purchase of property, plant and equipment, classified as investing activities	-	(22,456,789)	(7,722,711)
Interest received, classified as investing activities	-	29,499	128,974
<b>Cash flows from (used in) investing activities</b>		<b>(22,427,290)</b>	<b>(7,589,573)</b>
<b>Cash flows from (used in) financing activities</b>			
Loans from related entities	6	43,025,000	11,812,299
Payments of lease liabilities	6	(75,204)	(61,776)
Loan repayments to related entities	6	(11,776,608)	(6,633,452)
Interests paid, classified as financing activities	6	(7,865,535)	(6,988,604)
<b>Cash flows from (used in) financing activities</b>		<b>23,307,653</b>	<b>(1,871,533)</b>
<b>Net increase (decrease) in cash and cash equivalent, before the effect of the changes in the exchange rate</b>	-	<b>(1,652,220)</b>	<b>(2,814,988)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>			
Effect of exchange rate changes on cash and cash equivalents	-	1,623	1,597
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>(1,650,597)</b>	<b>(2,813,391)</b>
Cash and cash equivalents at the beginning of the year	-	4,851,657	8,327,746
<b>Cash and cash equivalents at the end of the year</b>	<b>6</b>	<b>3,201,060</b>	<b>5,514,355</b>



**SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A. AND SUBSIDIARIES**

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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## SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A. AND SUBSIDIARIES

### Notes to the Consolidated Interim Financial Statements

As of March 31, 2024

(In thousands of Chilean pesos – ThCLP\$)

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#### 1. Information and business description

##### a) General Information

At the Extraordinary Shareholders' Meeting of Sociedad Austral de Electricidad S.A., hereinafter "SAESA", held on December 18, 2019, it was agreed to divide it into the legal successor, which maintained the same corporate name and a new company, named "Sociedad de Transmisión Austral S.A.", hereinafter "STA" or the Company.

At the Extraordinary Shareholders' Meeting of SAGESA S.A. (hereinafter "Sagesa Tx") held on December 30, 2022, the demerger of said company into two companies was agreed: (a) the successor, which maintained the company name and will retain the interest in the subsidiary Línea de Transmisión Cabo Leones S.A. (hereinafter "Cabo Leones") and the transmission assets; and (b) a new company, called "Sagesa Generación S.A." (hereinafter "Sagesa Gx"), to which the assets corresponding to SIC and PMGD plants were assigned.

At the Extraordinary Shareholders' Meeting of the Company held on January 3, 2023, it was agreed to divide the company into two entities: (a) the successor, which maintained the company name and will retain the interest in the transmission business; and (b) a new company, called STA II S.A., to which the stake that Sociedad de Transmisión Austral S.A. held in SGA and in Sociedad Generadora Austral S.A. (hereinafter "SGA") and Sagesa Gx. was assigned.

The subsidiary companies registered in the Register of Reporting Entities are Sistema de Transmisión del Sur S.A., (hereinafter "STS"), registered under number 1200 and Sociedad Austral de Transmisión Troncal S.A., (hereinafter "SATT"), registered under number 435.

The subsidiary company registered in the Register of Reporting Entities is Sociedad Austral de Transmisión Troncal S.A., SATT, registered under number 435.

The non-registered subsidiary companies are Sistema de Transmisión del Norte S.A. (hereinafter "STN"), Sistema de Transmisión del Centro S.A. (hereinafter "STC"), Sagesa Tx., Cabo Leones and Tolchén Transmisión SpA (hereinafter "Tolchén").

The Company is a direct subsidiary of Inversiones Eléctricas del Sur S.A. This is the company through which the Canadian fund Ontario Teachers' Pension Plan Board and the Canadian fund Alberta Investment Management Corporation (AIMCo) controls Saesa Group companies and of which the Company is a part.

The legal address of the Company is Isidora Goyenechea 3621, floor 3, Santiago, and the main commercial address is Bulnes 441, Osorno.

##### b) Business information

As of March 31, 2024, the present consolidated Interim financial statement shows a negative working capital primarily due to the amounts of financing accounts with third parties and related parties. However, the cash flow from operating activities is positive. The Company continuously monitors its cash flow projections and has the commitment from its related parties and parent company to finance ongoing projects when necessary. Based on its evaluation of the prospects and viability of the Company, the Management has determined at the time of approving the consolidated Interim financial statements that there are no material uncertainties that raise doubts about the Group's Going Concern assumption.

The object of the Company is to carry out business related mainly to the transmission of energy through its own or other companies, as well as to carry out and manage investments. The Company's activities that make up its corporate purpose may be carried out in the country or abroad. The Company currently manages the investments of its subsidiaries STN, SATT, STC, Tolchén, STS, Cabo Leones and Sagesa Tx.

The subsidiary STN, whose main line of business is the construction, operation and maintenance of facilities for the transmission or transport of energy, operates a dedicated transmission system in the Antofagasta Region, whose purpose

is to supply the energy and power requirements of a mining company and allow the connection of a generating plant (517 MW) to the National Electric System (SEN), it also operates in the National Transmission System. Recently, new services associated with operation and control through technology, monitoring from applications and inspection services by means of drones have been incorporated.

The Subsidiary SATT whose main line of business is the construction, operation, maintenance and management of electric power transmission or transportation facilities operates Dedicated Transmission, Zonal and National assets located in Copiapó, Tocopilla and Araucanía.

The subsidiary Tolchén has a dedicated 33 km long dual-circuit transmission line with a capacity of 233 MVA per circuit and are used by wind farms. The first circuit runs from the San Gabriel substation to the Mulchén substation, and the second circuit runs from the Tolpán Sur substation to the Mulchén substation. Both circuits are located in the cities of Renaico and Mulchén, provinces of Malleco and Bio Bio, belonging to the regions of Araucanía and Bio Bio, respectively.

The subsidiary STS develops mainly transmission business in the Bío Bío, Araucanía, Los Ríos, and Los Lagos regions; in addition to the rendering of services in all the special areas of expertise related to the electrical transportation and transformation systems, such as advisories in the design, construction, maintenance and operation of the systems.

The subsidiary Sagesa Tx is a company that emerged from the corporate division process of Sagesa Gx mentioned earlier, which retains the company name and keeps the Transmission assets and the interest in the subsidiary Cabo Leones.

The indirect subsidiary Cabo Leones, also in the Dedicated Transmission System, corresponds to a double circuit line of 220 KV, located in the communes of Freirina and Vallenar, which aims to evacuate the electricity and power of up to three wind projects under construction. It entered into operation in December 2017.

In the context of the reorganization process being carried out by SAESA Group companies as a result of the enactment of Law No. 21.194 which amended the General Electrical Services Law, establishing a legal obligation of exclusive line of business for energy distribution companies. At the Group level, the following actions have been carried out since 2019 onwards, with the objective of complying with the legal obligation of exclusive business.

- On January 3, 2023, STA was divided into two companies: (a) the successor, which maintained the company name and will retain the interest in the transmission business; and (b) a new company, called STA II S.A., to which the stake that Sociedad de Transmisión Austral S.A. held in SGA and in Sagesa Gx was assigned.
- On December 30, 2022, Sagesa Tx was divided into two companies: (a) the successor, which maintained the company name and will retain the interest in the subsidiary Cabo Leones and the transmission assets; and (b) a new company, called "Sagesa Generación S.A.", to which the assets corresponding to SIC and PMGD plants were assigned.

## **2. Summary of significant Accounting Policies**

### **2.1 Accounting policies**

These Consolidated Interim Financial Statements are presented in thousands of Chilean pesos, and they were prepared based on the accounting records kept by the Company and its Subsidiaries. The policies and criteria have been consistently applied by all the subsidiaries.

The accompanying Consolidated Interim Financial Statements of the Company and its subsidiaries ended as of March 31, 2024, and December 31, 2023, have been prepared in accordance with International Financial Reporting Standards (hereinafter "IFRS") issued by the International Accounting Standards Board (hereinafter "IASB"). For these purposes, the IFRS comprise standards issued by the International Accounting Standards Board ("IASB") and the interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

These Consolidated interim Financial Statements have been approved by the Board at its meeting held on May 28, 2024.

## 2.2 Responsibility for the Information and Use of Estimates

The Company's Management is responsible for the information contained in these Consolidated Interim Financial Statements.

The preparation of the accompanying Consolidated Interim Financial Statements requires the use of certain estimates and assumptions by Management. These estimates are based on management's best knowledge of the reported amounts, events or shares as of the date of issuance of these Consolidated interim Financial Statements. However, it is possible that events in the future may require them to be adjusted (upwards or downwards) in future periods, which would be done, in accordance with IAS 8, on a prospective basis, recognizing the effects of the change in Future Consolidated Interim Financial Statements. The detail of the significant accounting estimates and criteria is detailed in Note 5.

## 2.3 Periods covered

The current financial statements comprise the following:

- Consolidated Interim classified statements of financial position of Sociedad de Transmisión Austral S.A. as of March 31, 2024, and December 31, 2023.
- Consolidated Interim Statements of comprehensive income by nature for the period ended March 31, 2024, and 2023.
- Consolidated Interim Statements of changes in net equity for the period ended March 31, 2024, and 2023.
- Consolidated Interim Statements of cash flows, direct method, for the period ended March 31, 2024, and 2023.

## 2.4 Basis of preparation

The Consolidated Interim Financial Statements have been prepared under the historical cost criteria, except in the case of financial instruments, recorded at fair value.

## 2.5 Basis of consolidation

The Consolidated Interim Financial Statements incorporate the Financial Statements of the Company and the entities controlled by the Company (its subsidiaries). Control is achieved when the Company has:

- (a) power over investment (i.e., existing rights that give the ability to direct the relevant activities of the investee, i.e., activities that significantly affect the returns of the investee);
- (b) exposure, or rights, to variable returns from its involvement with the investee; and
- (c) ability to use its power over the investee in order to affect its performances.

When the Company has less than most of the voting rights of an investee, has power over the investee when these voting rights are sufficient to give in practice the ability to direct the relevant activities of the investee unilaterally. The Company considers all facts and circumstances to assess whether the voting rights in an investee are sufficient to give power, including:

- (a) the number of voting rights held by the investor in relation to the number and dispersion held by other holders of voting rights;
- (b) potential voting rights held by the investor, other vote holders or other parties;
- (c) rights arising from other contractual arrangements; and

- (d) any additional facts and circumstances indicating that the investor has or does not have, the current ability to direct the relevant activities at the time these decisions need to be taken, including patterns of voting behavior in previous shareholders' meetings.

The Company will reassess whether it has control over an investee if facts and circumstances indicate that there have been changes in one or more of the three control elements mentioned above.

The consolidation of a subsidiary starts from the date the investor obtains control of the investee and will cease when it loses control over it. Specifically, the income and expenses of an acquired or sold subsidiary during the year are included in the Consolidated interim Statement of Comprehensive Income from the date on which the Company obtains control until the date on which the Company ceases to control the subsidiary.

Gain or loss of each component of other comprehensive income is attributed to owners of the Company and the non-controlling interest, as applicable. Total comprehensive income is attributed to owners of the Company and non-controlling interests, even if the result of the non-controlling interests has a deficit balance.

If a subsidiary uses accounting policies other than those adopted in the Consolidated Interim Financial Statements for transactions and other similar events under similar circumstances, appropriate adjustments will be made in the Financial Statements of the subsidiaries in preparing the Consolidated Interim Financial Statements to ensure compliance with accounting policies of the Company.

All assets and liabilities, equity, revenues, expenses and cash flows relating to transactions between group companies are eliminated in consolidation.

The detail of the subsidiary companies, which have been consolidated in these Consolidated interim Financial Statements, is as follows:

Taxpayer ID	Company name	Abbreviated name	Country	Functional currency	Ownership Interest %			
					03-31-2024			12-31-2023
					Direct	Indirect	Total	Total
77.312.201-6	Sistema de Transmisión del Sur S.A.	STS	Chile	Chilean peso	99.7734%	0.0000%	99.7734%	99.7734%
76.186.388-6	Sagesa S.A.	SAGESA Tx	Chile	US dollar	99.8987%	0.0000%	99.8987%	99.8987%
76.410.374-2	Sistema de Transmisión del Norte S.A.	STN	Chile	US dollar	90.0000%	10.0000%	100.0000%	100.0000%
76.440.111-5	Sistema de Transmisión del Centro S.A.	STC	Chile	US dollar	99.9000%	0.1000%	100.0000%	100.0000%
76.519.747-3	Sociedad Austral de Transmisión Troncal S.A.	SATT	Chile	US dollar	99.9830%	0.0170%	100.0000%	100.0000%
76.429.813-6	Línea de Transmisión Cabo Leones S.A.	Cabo Leones	Chile	US dollar	0.0000%	99.9900%	99.9900%	99.9900%
76.389.448-7	Tolchén Transmisión SpA	Tolchén	Chile	US dollar	100.0000%	0.0000%	100.0000%	100.0000%

**Non-controlling interest** – A parent company will present the non-controlling interests in the Consolidated Interim Statement of Financial Position, within equity, separately from the equity of the owners of the parent company.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control over subsidiaries are accounted for as equity transactions. The carrying amounts of the participation of the Company and the controlling interests are adjusted to reflect the change in their relative interests in the subsidiaries. Any difference between the amount for which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Company.

## 2.6 Business combination

Business combinations are accounted using the purchase method. This involves the recognition of identifiable assets (including previously unrecognized intangible assets) and liabilities (including contingent liabilities and excluding future restructurings) of the business acquired at fair value. If these business combinations involve acquiring control of an investment in which the Company had significant influence or joint control, such prior participation is recorded at fair value by recognizing the effect on results.

## 2.7 Functional and reporting currency

### a) Functional currency

The functional currency of each entity in the Group has been determined as the currency of the main economic environment in which it operates. Transactions other than those performed in the entity's functional currency are translated at the exchange rate in effect on the date of the transaction. Assets and liabilities denominated in currencies other than the functional currency will be retranslated at the year-end exchange rates. Gains or losses from re-measurement will be included in net gains or losses in other financial items.

The Company's functional currency of the subsidiaries are distributed as follows:

Company	Abbreviated name	Functional currency
Sistema de Transmisión del Sur S.A.	STS	Chilean peso
Sagesa S.A.	SAGESA Tx	US dollar
Sistema de Transmisión del Norte S.A.	STN	US dollar
Sistema de Transmisión del Centro S.A.	STC	US dollar
Sociedad Austral de Transmisión Troncal S.A.	SATT	US dollar
Línea de Transmisión Cabo Leones S.A.	Cabo Leones	US dollar
Tolchén Transmisión SpA	Tolchén	US dollar

### b) Reporting currency

The entity's reporting currency is the Chilean peso, as it corresponds to the currency of the Group's parent company, Inversiones Eléctricas del Sur S.A. and that it is the currency that best represents the economic environment in which the aforementioned Parent Company operates.

The conversion procedure used when the reporting currency is different from the functional currency is as follows:

- The assets and liabilities of each of the statements of financial position, using the exchange rate in force on the closing date of the corresponding statements of financial position;
- Income and expenses for each of the statements of comprehensive income will be translated at the exchange rates of the date of each transaction or at the average exchange rate, unless this average is not a reasonable approximation of the cumulative effect of the rates existing on the dates of the transaction; and
- The exchange differences produced in the translation of the Financial Statements will be recognized in the statement of other comprehensive income.

## 2.8 Basis of conversion

Transactions in a currency other than the functional currency are considered transactions in a foreign currency. Transactions in currencies other than the functional currency of each company are recorded at the exchange rates in force at the date of the transaction. During the year, any differences that arise between the balances translated at the exchange rate prevailing at the date of collection or payment are recorded as exchange differences in the Consolidated Interim Statement of Comprehensive Income.

Also, balances receivable or payable at each year-end denominated in currencies other than the functional currency of each company are translated at the year-end exchange rate. The resulting translation differences are recorded as exchange differences in the Consolidated Interim Statement of Comprehensive Income.

The assets and liabilities in foreign currency and in the adjustable currency (UF) are translated at the exchange rates at current values at the closing date of the Consolidated Interim Financial Statements, according to the following details:

Foreign and adjustable currency	Abbreviated name	03-31-2024	12-31-2023	03-31-2023
		CLP\$	CLP\$	CLP\$
US dollar	USD	981.71	877.12	790.41
Unidad de Fomento (Inflation index-linked unit of account)	UF	37,093.52	36,789.36	35,575.48

## 2.9 Offsetting of balances and transactions

As a general rule, assets and liabilities, income and expenses, are not offset in the Consolidated Interim Financial Statements, unless offsetting is required or is permitted by some standard and the presentation reflects the substance of the transaction.

## 2.10 Property, plant and equipment

Property, plant and equipment are stated at acquisition cost less accumulated depreciation and accumulated impairment.

In addition to the amount paid for the acquisition or construction of each item, cost also includes, where appropriate, the following items:

- Borrowing costs incurred during the construction period that are directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, such as, for example, transmission or generation facilities. The interest rate used is that of specific-purpose financing or, failing that, the weighted average financing rate of the Company and its subsidiaries.
- The capitalized amount and the capitalization rate are as follows:

Costs for capitalized loans	03-31-2024	03-31-2023
	ThCLP\$	ThCLP\$
Costs for capitalized loans (see note 24)	1,380,408	792,152
Costs capitalization rate functional currency CLP	2.82%	2.82%
Costs capitalization rate functional currency USD	3.00%	3.00%

- Personnel costs directly related to work in progress as of March 31, 2024, and 2024 amounted to ThCLP\$928,234, and ThCLP\$515,320, respectively (see note 21).
- The future costs that the Company and its subsidiaries will have to incur in respect of the closure of their facilities are capitalized as part of the cost of the asset, at present value, and a related provision is recognized. Each year, the Company and its subsidiaries review their estimate of these future costs, by increasing or decreasing the value of the asset based on the results of this estimate.

The works in progress are transferred to working assets once the test period when they become available for use has been completed, which is the starting point for their depreciation.

The existing costs of substantial expansion or improvement of structures, facilities or equipment correspond to the replacement or improvement of parts, but without replacing the entire asset, and which lead to extension of the useful life, increase in capacity, decrease in operating costs, or increase in value through the benefits associated with the asset, are incorporated as an increase in the cost of the asset. These costs also include requirements by the authorities or commitments made by the Company and its subsidiaries, and in case these are not complied with, will not allow the use of the asset.



Subsequent costs (replacement of components, improvements, extensions or expansions) are included in the value of the initial asset or are recognized as a separate asset. The value of the replaced component is derecognized.

The other maintenance and repair expenses that do not comply with the above are recognized in profit and loss for the period in which they are incurred.

Depreciation is calculated using the straight-line method over the cost of the assets less their residual value. The land on which buildings and other constructions have been built has an indefinite useful life and, therefore, is not depreciated.

The Company and its subsidiaries depreciate their fixed assets from the moment in which the assets are in conditions of use.

The residual value and the useful life of the assets are reviewed regularly, and they are adjusted prospectively, if required and if applicable.

Based on the results of impairment tests, the Company and its subsidiaries consider that the assets' carrying value does not exceed their recoverable value as of March 31, 2024, and December 31, 2023.

The main periods of useful life used for depreciation of assets are as follows:

Property, plant and equipment	Estimated useful life range
<b>Buildings</b>	40-80
<b>Plant and equipment</b>	
Lines and networks	30-44
Transformers	44
Meters	20-40
Substations	20-60
Generation system	25-50
<b>Information technology equipment</b>	
Hardware	5
<b>Fixtures and fittings</b>	
Office furniture and equipment	10
Vehicles	7
<b>Other equipment and tools</b>	10

To operate the distribution electrical system, the companies have concessions for distribution of electricity which are granted by the Chilean Regulatory Authority and do not have an expiration date, and, therefore, they are considered indefinite.

### 2.11 Research and development costs

Research costs are recognized as an expense in the year in which they are incurred. The costs incurred in development projects are recognized as intangible assets when the recognition criteria are met:

- Technically, it is possible to complete the production of the intangible asset so that it can be available for use or sale;
- Management intends to complete the intangible asset in question, to use or sell it;
- There is the ability to use or sell the intangible asset;
- It is possible to demonstrate the way in which the intangible asset will generate probable economic benefits in the future;
- There is availability of adequate technical, financial or other resources to complete the development and to use or sell the intangible asset; and
- It is possible to reliably assess the disbursement attributable to the intangible asset during its development.

Other development costs are recognized as an expense when incurred. Development costs previously recognized as a result cost are not recognized as an asset in the period or a subsequent period.

The Company and its subsidiaries are working on the search for technological solutions that allow it, among others, a remote interaction with its customers and network equipment in order to facilitate energy management, quality of service and products delivered to its users, In addition to other NCRE projects for hybrid generation in isolated systems.

With respect to the projects described above, the Company and its subsidiaries have not recorded research expenses, if they have been recorded against profit and loss.

### 2.12 Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its property, plant and equipment and definitely-lived intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with an indefinite useful life are tested for impairment at least annually and whenever there is an indication at the end of a reporting period that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

Where an impairment loss subsequently reverses (as a result of any event defined in IAS 36), the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss to the extent that it eliminates the impairment loss which has been recognized for the asset in prior years.

Based on the results of impairment tests, the Company and its subsidiaries consider that the assets' carrying value does not exceed their recoverable value as of March 31, 2024, and December 31, 2023.

## 2.13 Leases

### 2.13.1 The Company acts as lessee:

To determine whether a contract is, or contains, a lease, the Company and its subsidiaries analyze the economic background of the agreement, assessing whether if the agreement transfers the right to control the use of an identified asset for a period in exchange for a consideration. It's considered that control exists if the client has i) the right to obtain substantially all the economic benefits from the use of an identified asset; and ii) right to direct the use of the asset.

At the beginning of the lease, right of use asset and a lease liability is recorded in the Consolidated Interim Statement of Financial Position.

The Company and its subsidiaries initially recognize the right-of-use assets at cost. The cost of the right-of-use assets includes: i) amount of the initial measurement of the lease liability; ii) lease payments made; iii) the initial direct costs incurred; and iv) the estimate of costs for decommissioning or restoration.

Subsequently, the right-of-use asset is measured at cost, adjusted by any new measurement of the lease liability, less accumulated depreciation and accumulated losses due to impairment of value.

The right-of-use asset is depreciated in the same terms as the rest of similar depreciable assets, if there is reasonable certainty that the lessee will acquire ownership of the asset at the end of the lease. If such certainty does not exist, the asset depreciates in the shortest period between the useful life of the asset or the lease term.

The lease liability is initially measured at the present value of the lease payments, discounted at the incremental loan rate of the Company and its subsidiaries, if the interest rate implicit in the lease could not be easily determined. Lease payments included in the measurement of the liability include: i) fixed payments, less any lease incentive receivable; ii) variable lease payments that depend on an index or rate; iii) residual value guarantees; iv) exercise price of a purchase option; and v) penalties for lease term.

After the beginning date, the lease liability is increased to reflect the accrual of interest and is decreased by the lease payments made. In addition, the carrying amount of the liability is measured again if there is a modification in the terms of the lease (changes in the term, in the amount of payments or in the evaluation of an option to buy or change in the amounts to be paid). Interest expense is recognized as an expense and is distributed among the periods that constitute the lease period, so that a constant interest rate is obtained in each year on the outstanding balance of the lease liability.

Short-term leases, equal to or less than one year, or low-value assets leases are excepted from the application of the recognition criteria described above, recording the payments associated with the lease as an expense in a straight-line method throughout the lease term.

### 2.13.2 The Company acts as lessor:

When the Company and its subsidiaries act as lessor, they classify at the beginning of the agreement whether the lease is operating or financial, based on the essence of the transaction. Leases in which substantially all risks and rewards inherent in ownership of the underlying asset are transferred are classified as financial leases.

All other leases are classified as operating leases.

In the case of financial leases, on the beginning date, the Company recognizes in its Consolidated Interim Statement of Financial Position the assets held in financial lease and presents them as an account receivable, for an amount equal to that of the net investment in the lease, calculated as the sum of the current value of the lease installments and the current value of any residual value accrued, discounted at the interest rate implicit in the lease. Subsequently, financial income is recognized throughout the term of the lease, based on a model that reflects a constant rate of return on the net financial investment made in the lease.

In the case of operating leases, lease payments are recognized as income in a linear manner during the term of the lease, unless another systematic basis of distribution is more representative. The initial direct costs incurred to obtain an operating lease are added to the carrying amount of the underlying asset and are recognized as an expense over the term of the lease, on the same basis as the income from the lease.

## 2.14 Financial instruments

Financial assets and financial liabilities are recognized in the Company's Statement of financial position when the Company and its Subsidiaries become a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price (see revenue footnote). Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Consolidated Interim statement of comprehensive income.

### 2.14.1 Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

#### a) Classification and initial measurement of financial assets

The classification and measurement criteria correspond to the following:

- i. Debt instrument at amortized cost:
  - The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
  - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- ii. Debt instrument at fair value through other comprehensive income (FVTOCI):
  - The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
  - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- iii. Fair value through profit and loss (FVTPL):

By default, all other financial assets are measured subsequently at fair value through profit or loss (FVTPL).

- The Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met; and
- The Group may irrevocably designate a debt investment that meets the amortized cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

## b) Subsequent measurement of financial assets

Financial assets are measured subsequent to their acquisition based on their classification as follows:

- i. In the case of financial assets initially recognized at amortized cost, they are measured using the effective interest rate method, which links estimated future cash receipts over the expected life of the financial asset.
- ii. Financial assets recognized at fair value with changes in other comprehensive income are subsequently measured at fair value. Interest income is calculated using the effective interest rate method, exchange gains and losses and impairment are recognized in results. Other net gains and losses are recognized in the statement of comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss for the year.
- iii. In relation to financial assets initially recognized at fair value through profit or loss, these are subsequently measured at fair value. Net gains or losses, including any interest or dividend income, are recognized in profit or loss for the year. These financial assets are held for trading and are acquired for the purpose of selling them in the short term. Financial assets in this category are classified as other current financial assets.

## c) Impairment of non-derivative financial assets

For trade receivables, finance lease receivables and contract assets, the Company has applied the simplified approach in IFRS 9 to measure the expected credit loss (ECL).

Under this simplified approach, the Company has determined a provision matrix based on the historical default rates of its customers, as adjusted by prospective estimates taking into account the most relevant macroeconomic factors that affect collections and that have shown correlation with collections in the past. The macroeconomic variables are reviewed periodically. The Company identifies as the main macroeconomic variables that affect collections; the gross domestic product of the country and the regions where it is present, national and regional unemployment rates, and variations in the purchasing power of customers.

When there is reliable information that indicates that the counterpart is in severe financial difficulties and there is no realistic prospect of recovery, for example when the counterpart has been put into liquidation or has entered bankruptcy proceedings, or in the case of trade receivables, when the amounts have been deemed uncollectable, a write-off will be recorded. Previous to the write-off, all prudential means of collection have been executed.

The trade debtors are users of the transmission systems.

In relation to loans to related parties, Management has not recognized a loss allowance as the loans to related parties are considered to be of low credit risk.

### 2.14.2 Financial liabilities

Financial liabilities are classified as (i) at amortized cost or (ii) at fair value through profit and loss.

The Group maintains the following financial liabilities in their consolidated Interim statement of financial position classified as described below:

- a) Commercial accounts payable:

Obligations with suppliers are initially recognized at their fair value, this being the value to be paid, and subsequently they are valued at their amortized cost using the effective interest rate method.

- b) Obligations with banks and financial institutions.

Obligations with banks and financial institutions are initially recognized at their fair value, net of the costs incurred in the transaction.

Subsequently, they are valued at amortized cost. Any difference between the funds obtained (net of the costs necessary to obtain them) and the reimbursement value is recognized in the income statement over the life of the debt in accordance with the effective interest rate method.

### **2.14.3 Derivatives and hedge accounting**

Derivatives are contracted to manage exchange rate, interest rate, inflation, etc. risks to which the Company may be exposed.

Derivative transactions are monitored regularly and consistently over the life of the contracts to ensure that no significant departures occur from the objectives defined, so as to satisfactorily follow the strategy adopted by Management. The Company has met the requirements for cash flow hedging for the derivative instruments entered into. Also, to meet the requirements set forth in the standard, the effectiveness during the hedging period is regularly monitored. The effectiveness of derivative transactions is monitored on a retrospective and prospective basis. Such effectiveness must be within the limits defined in IAS 39 (80% - 125%). The portion of the fair value of hedging derivatives that, under the respective methodology, turns out to be ineffective is recorded through Consolidated Interim Statements of Comprehensive Income in financial income or financial expense.

### **2.15 Inventories**

Inventories are stated at the lower of cost and net realizable value. Cost is calculated using the weighted average cost method.

### **2.16 Other non-financial liabilities**

This item includes the following:

#### **2.16.1 Deferred income**

These amounts are recorded as deferred income in the liabilities of the Consolidated Interim Statement of Financial Position and are charged to income under "Revenue from ordinary activities" in the Consolidated Interim Statement of Comprehensive Income to the extent that the service accrues.

In "Other Non-Current Non-Financial Liabilities" the advance payment on long-term toll contracts with third parties for the use of zonal transmission assets that the Company and its subsidiaries must construct has been included. Once the construction of the asset has been completed and the toll service for the use of the asset has commenced, the recognition of the respective income in the Company's results in the corresponding proportion and over the duration of the contract will be recorded.

#### **2.16.2 Construction in Progress for Third Parties**

The other works to third parties corresponds to electrical works that the entity builds and are billed and/or charged in advance to third parties, other than government subsidies. These generate at the beginning a liability and an account receivable equivalent. To the extent that progress is made in the construction of the work, the corresponding liability is reduced until the end of construction. The utility is recognized in proportion to the degree of progress.

The Company and its subsidiaries measure the degree of progress by differentiating according to the total budget of the work (between greater or less than ThCLP\$50.000). Under this amount the degree of progress is determined in relation to the cost incurred in the project, over this amount, the progress will be measured according to technical progress reports.

Similar transactions are considered works on ThCLP\$50.000 for having the following characteristics:

- Projects for the mass replacement of luminaries in the public lighting system, tendered through the platform "Mercado Público", whose financing may come from the Ministry of Energy, the Regional Government or the Chilean energy efficiency agency (ACHEE).

- Projects related to energy efficiency, mainly photovoltaic systems, tendered through the public market also with financing from the ministry of energy or regional government.
- Projects to clients (preferably construction companies) related to electrification of both aerial and underground subdivisions.

## 2.17 Provisions

The obligations existing at the date of the Consolidated Interim Financial Statements, arising as a result of past events, in the liquidation of which the Company and its subsidiaries expects to dispose of resources that imply economic benefits and in which there is uncertainty of the amount and moment of cancellation, are recorded in the Consolidated Interim Statement of Financial Position as provisions for the current value of the most probable estimated amount that the Company and its subsidiaries will have to pay to settle the obligation.

The estimates of provisions are quantified taking into account the best information available at the date of issuance of the Consolidated Interim Financial Statements, which surrounds most of the events and the circumstances that coincide with the valuation thereof.

## 2.18 Employee Benefits

### - *Short-term, long-term employee benefits and severance indemnities.*

The Company and its subsidiaries recognize the amount of the benefits payables for services rendered as a liability, which is recorded at its nominal value using the accrual method and presented under trade and other payables and current provisions for employee benefits.

The costs associated with the employee benefits involving services rendered by the employees during the period are charged to profit and loss in the respective year.

### - *Post-employment benefits - Severance indemnities*

The employment terms and conditions stipulate the payment of severance indemnities when an employment contract terminates. Usually this corresponds to a proportion of the base wage (0.9) multiplied by each year of service, always provided the employee has served for more than 10 years.

The severance indemnity is calculated according to appraisals made by an independent actuary, using the projected credit unit method, which is updated periodically. The obligation recognized in the Consolidated Interim Statement of Financial Position represents the present value of the severance indemnity. Losses and gains produced by changes in actuarial assumptions are recorded in other comprehensive income for the year.

The Company and its subsidiaries use assumptions to determine the best estimate of these benefits. Such estimates, just like the assumptions, are established with the assistance of an external actuary. Such assumptions include an annual (nominal) discount rate of 5.62%, the expected increases in salaries and turnover rate, among others.

The total amount of actuarial liabilities accrued at year-end is presented in the item Non-current provisions for employee benefits.

## 2.19 Classification of current and non-current balances

In the accompanying Consolidated Interim Statement of Financial Position, the balances are classified according to their maturities, that is, those with maturities equal to or less than twelve months, and as non-current those with maturities greater than that period.

In the event that there are obligations whose maturity is less than twelve months, but whose long-term refinancing is assured and represents the intent of the Group and its subsidiaries through unconditionally available credit agreements with a long-term maturity, to refinance, they are classified as non-current liabilities.

## 2.20 Income and deferred taxes

Income tax expense for the year, is defined as the sum of current tax of the Company and its subsidiaries and results from the application of the tax rate on the tax base of the year, plus the change in assets and liabilities for deferred taxes and tax credits, both for tax loss carryforwards (to the extent realizable) as for deductible and taxable temporary differences.

Differences between the carrying amount of the assets and liabilities and their tax bases give rise to deferred tax assets and liabilities, which are measured at the tax rates that are expected to apply in the year when the asset is realized, or the liability is settled.

Income tax and changes in deferred tax assets and liabilities not arising from business combinations are recognized in profit and loss or net equity, depending on the origin of the underlying recorded item which generated the tax effect.

Deferred tax assets and tax credits are only recognized when it is considered probable that there will be sufficient future tax profits to recover the deductible temporary differences and make the tax credits realizable.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, a deferred tax liability is not recognized if the temporary difference arises from the initial recognition of goodwill.

The Company is taxed under the "Partially Integrated Regime", first category income tax rate of 27%.

## 2.21 Recognition of income and expenses

The Company and its subsidiaries consider as operating revenue, in addition to the services invoiced in the year, an estimate for the services provided pending of billing at the end of the year. In addition, the costs associated with such revenues have been duly included as operating costs.

The company and its subsidiaries recognize revenue from the following main sources:

- Transmission
- Revenue from sale of products and services
- Revenue from the construction of third-party facilities
- Interest income
- Revenue from maintenance of third-party facilities

The Company recognizes revenue when (or as) control over a good or service is transferred to the customer. Revenue is measured based on the consideration to which it is expected to be entitled for said transfer of control, excluding amounts collected on behalf of third parties.

(i) Transmission:

Revenues from power transmission services are recorded based on the effective billing of the year of consumption, plus an estimate of the services provided and not billed at the closing date of the year, in these contracts there is a performance obligation. Revenues for Transmission services are recognized over time.

(ii) Revenue from sale of products and services:

Revenue from the sale of materials and equipment is recognized when the significant risks and benefits of the goods have been transferred to the buyer, the performance obligation is satisfied when the control of



the good has been transferred to the customer. The transfer of goods for the sale of products occurs at the point of sale, where the customer physically obtains the good and moment where billing also occurs. Revenues from the retail sale of products and services are recognized at a point in time.

Revenue is measured at the fair value of the payment received, excluding discounts, rebates and sales taxes.

(iii) Revenue from the construction of works to third parties:

The other works to third parties corresponds to electrical works that the entity constructs and are invoiced and/or charged in advance to third parties, other than government grants. These initially generate a liability and an equivalent account receivable. As the construction of the work progresses, the corresponding liability is reduced until the end of the construction. Revenues from the construction of works to third parties are recognized over time.

(iv) Interest income:

Interest income is accounted for considering the effective interest rate applicable to the principal pending amortization during the corresponding accrual period. Interest income is recognized over time.

(v) Revenue from maintenance of third-party facilities:

Revenue from maintenance of third-party facilities is recorded based on the actual billing for the consumption period, plus an estimate of the services provided but not billed as of the year-end closing date. Revenue from maintenance of third-party facilities are recognized at a point in time.

The Company and its subsidiaries determine the existence of significant financing components in its contracts, adjusting the value of the consideration, if applicable, to reflect the effects of the time value of money. However, the Company applies the practical solution provided by IFRS 15 and will not adjust the value of the promised consideration for the effects of a significant financing component if the Company expects, at the beginning of the contract, that the period elapsed between the payment and the transfer of goods or services to the customer is one year or less.

Given that the Company mainly recognizes revenue for the amount to which it is entitled to invoice, it has decided to apply the practical disclosure solution provided for in IFRS 15, by which it is not required to disclose the aggregate amount of the transaction price assigned to the obligations of unsatisfied (or partially unsatisfied) performance at the end of the reporting year.

## 2.22 Dividends

Dividends distributed to shareholders are recognized as a liability on an accrual basis at the end of the reporting year in the Consolidated Interim Financial Statements of the Company, based on the dividend policy agreed upon by the shareholders or as set forth in the by-laws, which to date corresponds to the statutory minimum dividend payments set forth in Article Nº79 of Corporations Law No. 18.046. The Shareholders' Meeting has the power to change the amount of the dividend to be distributed, which does not necessarily apply for future years.

For the calculation of the distributable net earnings, the Company will not adjust "Profit (Loss) attributable to the Controlling Interests" in the Consolidated Interim Statement of Comprehensive Income. Given the above, the values of such item less accumulated losses, if any, will be used as a basis. The distributed dividends will be deducted from that result. The dividends will be charged to the income for the year. The IFRS first-time adoption adjustments will not be part of this calculation as long as they are not made.

## 2.23 Statement of cash flows

The cash flow statement reflects the changes in cash and cash equivalents during the year, calculated using the direct method. The following terms are used in the statements of cash flow:

- **Cash Flows:** Inflows and outflows of cash and cash equivalents, which are investments with a term of less than three months, and which are highly liquid and subject to an insignificant risk of change in value.
- **Operating Activities:** Are the activities related to the principal revenue-producing activities of the Company and its subsidiaries and other activities that are not investing or financing activities.
- **Investing Activities:** Are the activities related to the acquisition and disposal of long-term assets and other investments not included in cash and cash equivalents.
- **Financing Activities:** Are the activities that result in changes in the size and composition of equity and liabilities of a financial nature.

## 2.24 Reclassifications

For comparative purposes, some amounts have been reclassified in the Consolidated Interim Financial Statements as of March 31, 2023:

- From Other income to Operating revenue have been reclassified ThCLP\$4,355,565
- From Other expenses, by nature to Raw materials and consumables used have been reclassified ThCLP\$409,729.

## 2.25 New accounting pronouncements

a) The following Amendments to IFRS has been applied to these Consolidated Interim Financial Statements:

Amendments to IFRS	Mandatory Effective Date
Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)	Annual periods beginning on or after January 1, 2024
Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)	Annual periods beginning on or after January 1, 2024
Non-current Liabilities with Covenants (Amendments to NIC 1)	Annual periods beginning on or after January 1, 2024
Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)	Annual periods beginning on or after January 1, 2024

The application of the amendments has not had a significant effect on the results reported in these Consolidated Interim Financial Statements, however, they could affect the accounting of future transactions or agreements.

b) Accounting pronouncements with effective application not yet in force:

As of the date of issuance of these Consolidated Interim Financial Statements, the following standards and amendments had been issued by the IASB but were not mandatory.

New IFRS	Mandatory Effective Date
IFRS 18, Presentation and Disclosure in Financial Statements	Annual periods beginning on or after January 1, 2027
Amendments to IFRS	Mandatory Effective Date
Lack of Exchangeability (Amendments to IAS 21)	Annual periods beginning on or after January 1, 2025
Amendments to the SASB standards to enhance their international applicability	Annual periods beginning on or after January 1, 2025

The Company and its subsidiaries are evaluating the impact of the application of the standards and amendments.

### 3. Industry Regulation and Operation of the Electrical System

The Chilean electrical sector participates in the activities of generation, transportation and distribution of electrical energy, which are performed by private companies, with the government performing a regulatory, supervisory and complementary function. The above means that the companies make decisions about their investments, marketing of their services and the operation of their facilities; consequently, they are responsible for the quality of the service provided in each segment, as stipulated in the electrical sector's regulatory framework.

In systems with an installed capacity equal to or greater than 200 MW, the actors of the electricity sector operate in coordination, and this coordination is in charge of the National Electrical Coordinator ("CEN").

In Chile, the National Electrical System (SEN) covers the area between Arica and Chiloé. On the other hand, there are several medium-sized systems (SSMM) operated by vertically integrated companies (including the subsidiaries SAGESA and Edelayson), whose installed generation capacity is less than 200 MW, but greater than 1.500 KW, and which serve the consumption of the regions of Los Lagos, Aysén and Magallanes.

#### 3.1 Generation of electricity

Generation of electricity is an activity characterized by free participation and no obligation to obtain concessions, except for the construction and operation of the hydroelectric power plants.

In Interconnected Systems such as the SEN there are three main markets that differ, both in the type of customers and in the type of rate applicable to each one.

- a) **Large customer market:** Corresponds to those customers with more than 5 MW installed power, which agree on the fee freely with the generator. Customers between 500kW and 5 MW may choose to be part of the free customers market or the regular market, and they are not allowed to change such tariff regime for 4 years.
- b) **Spot Market:** Segment in which generating companies participate when making transactions among themselves, either by means of energy contracts or through sales at marginal cost.
- c) **Regulated customers market:** Segment consisting of all the transfers of energy between generation and distribution companies to supply customers subject to price regulation (hereinafter, "regulated customers"). In this way, the distribution companies become customers of the generating companies.

The price at which these latter transactions are performed is obtained from open, transparent and non-discriminatory tendering, which currently is established for a minimum contract period of 20 years. It should be noted that the power purchase price of tenders are set at the level of core bars.

Regardless of the final market supplied by a generator, transfers between generating companies participating in the system are performed at the hourly incremental cost. The agency in charge of performing these calculations is the Market Administration of the CEN.

#### 3.2 Transmission

Transmission systems are classified into three groups: National Transmission, Zonal Transmission and Dedicated Transmission, with the first two having open access and regulated tariffs.

In the case of dedicated transmission, access may be denied in the case of available technical capacity, and transportation charges are governed by private contracts between the parties, except for those destined to the supply of users subject to price regulation, in which case the charges must be consistent with the regulated prices.

The information about tolls is public in all cases. The collection system of the transmission companies is the sum of a toll charged to the generation companies and to the final users. This system allows the companies that own the transmission facilities to recover and remunerate their investments in transmission assets and collect the efficient costs associated with the operation of those assets. The amount of the transmission may be regulated by the Regulatory Authority, determined in Public Tenders, or by private contracts between the parties.

The CNE the process of tariffication 2024-2027 is beginning. On 11 April 2024 the CNE issued its final technical report of qualification of facilities to the transmission system for the period 2024-2027. SAESA group presented discrepancies to this report, which must be solved for the panel of experts. Once the decision has been issued shall start the tenders and the study, which should be awarded the second half of 2024.

### 3.3 Regulatory framework

#### 3.3.1 General Aspects

The Chilean electricity industry is regulated since 1982, mainly by Decree with Force of Law No. 1/82, which contains the General Act on Electrical Services (referred to as "LGSE"), as well as by the overall regulation of said Act.

Since its enactment, several amendments have been performed to the Law, which had a positive impact on the sector by encouraging the level of investment and regulating the process of obtaining power purchase contracts by distributors to satisfy consumption. Next are listed the latest amendments carried out.

#### 3.3.2 Transmission Law

On July 20, 2016, the new Transmission Law was published in the Official Gazette (Law No. 20.936) that establishes a New Electric Transmission System and creates an Independent Coordinating Agency of the National Electric System.

The main changes proposed by this Law are:

- a) Functional definition of the transmission: The "electricity transmission or transport system" is the set of electrical lines and substations that are part of an electrical system, and that are not intended to provide the public distribution service.
- b) Remuneration: It will be through unique charges that will ensure the recovery of the investment and the administration, operation and maintenance costs efficient and recognized in the tariff decrees. The current volatility is eliminated due to variations in electricity consumption. The recognized value for the 2018-2019 biennium of the existing transmission facilities was set through DS 6T/2018. As of January 2018, it ensures the income of the decree and eliminates the dependence on demand.

The valuation decree for period 2020-2023 is in the process of record by the Comptrollership, which has retroactive effect to January 2020. In addition, the valuation process for the 2024-2027 is beginning. Nothing more has happened as of March 2023 in the transmission area, the technical bases were the subject of discrepancy in the expert panel, which issued its dictum in December 2023.

- c) Total open access to installations of transmission systems of the electrical system and may be used by third parties under non-discriminatory technical and economic conditions among all users, through payment of the corresponding transmission system remuneration.
- d) Change in discount rates used to remunerate facility costs from a real annual fixed rate of 10% before taxes at a rate that considers the systematic risk of the companies' own activities in relation to the market, the rate risk free and the prize for market risk, with a floor of 7% real after tax.
- e) Strip Study: The State may establish that certain projects for new facilities may use this mechanism, which consists of delivering to the entity awarded the project a preliminary strip with the approval of the Council of Ministers for Sustainability, and the awarded entity must develop the specific layout within the preliminary strip and obtain the corresponding Resolution of Environmental Qualification for the project. Subsequently, easements are imposed by decree for the interest of the entire nation. With respect to the negotiation and payment of easements, the same current mechanisms are maintained.

### 3.3.3 Regulating, supervisory, and coordinating agencies

The Chilean electricity industry is regulated mainly by state agencies, including the National Commission of Energy (referred to as "CNE"), the Ministry of Energy, and the Superintendency of Electricity and Fuels (referred to as "SEC"), which perform regulatory, oversight and coordinating functions.

- a) **National Energy Commission ("CNE", in Spanish):** It is primarily responsible for the proper functioning and development of the national energy sector. Specifically, the CNE is responsible for designing industry standards and the calculation of rates. Additionally, it acts as a technical entity and informs the Panel of Experts when divergences arise among the members of the CEN or when there are differences in the processes of pricing, among other matters.
- b) **Superintendence of Electricity and Fuels ("SEC", in Spanish):** Decentralized agency in charge of monitoring and overseeing compliance with the laws, regulations and technical standards governing the generation, production, storage, transportation, and distribution of liquid fuels, gas and electricity. Additionally, it grants provisional concessions and verifies the quality of the services provided.
- c) **Ministry of Energy:** Institution created in 2010, in charge of establishing node prices, transmission and sub-transmission usage charges, and distribution tariffs. In addition, it awards final concessions on the basis of a SEC report. The general objective of the Ministry of Energy is to elaborate and coordinate plans, policies and standards for the sector's proper functioning and development, to ensure compliance with them and to advise the Government on all matters related to energy.
- d) **National Electric Coordinator ("CEN", in Spanish):** Entity created in the Law on Transmission, who has the following functions:
  - To preserve the safety of the service;
  - To guarantee the operation at minimum cost of all the facilities that make up the system;
  - To guarantee access to the transmission facilities to supply the final customers (distributors or free customers).

## 4. Risk management policy

### 4.1. Risk Governance

Grupo Saesa considers risk management as inherent to the management of its businesses. In this regard, it has practices, policies, and procedures that allow it to identify, monitor, manage, and mitigate them. This management is entrusted to the Manager of Strategic Planning, Management, and Risks, who reports quarterly to the board and is periodically monitored by the executive committee. This aims to mitigate risks that may impact the ability to achieve business objectives and create value over time.

### 4.2. Integrated Risk Management Framework

Grupo Saesa has adopted its Integrated Risk Management Policy, which extends to all subsidiary companies and commits employees and other stakeholders to follow an Integrated Risk Management Framework in their operations. This framework is aligned with international standards ISO 31000 (2018, Risk Management) and the COSO II ERM 2017 methodology for integrating risk management.

### 4.3. Objectives of Integrated Risk Management

The key objectives of the Integrated Risk Management includes: facilitating the achievement of business objectives, minimizing the occurrence and impact of risks and potential losses, proactively managing risks, providing a comprehensive response to risks, maximizing the efficiency of investments in risk mitigation, incorporating risk management into strategic and budgetary planning, promoting a consistent approach to risk management throughout the subsidiary companies, and providing regular reporting to the Board and Executive Team on annually identified critical risks.

#### 4.4. Risk Matrix

The coordination of the continuous monitoring and evaluation of risks within Grupo Saesa is undertaken by the Risk Department, which facilitates collaboration among the responsible parties for each process across different business segments. These responsible parties must identify risks, their sources and consequences, estimate their likelihood and economic impact (both inherent and residual) and determine necessary mitigation actions. This information is consolidated in a risk matrix, organizing risks according to an established taxonomy.

#### 4.5. Identification of Strategic Critical Risks

Grupo Saesa categorizes the risks it faces, paying special attention to those considered critical to its Vision, Mission, and Strategic Business Planning. There is an internal risk management segmented into six subcategories: Strategic, Information Security, Compliance, Financial, Operational, and Occupational, under the supervision of a strategic entity responsible for ensuring the proper implementation of the risk management model.

This report specifically focuses on the financial risks identified by the company's Administration and Finance Management, for which specific management and mitigation policies have been established.

#### 4.6. Financial Risks

Financial risks refer to the possibility of events occurring that could lead to negative financial consequences. In line with this, the company has defined a structure for managing financial risk, whose process is based on the identification, analysis, quantification, measurement, and control of each event that could impact the company's financial results.

The cash flows of the company and its subsidiaries are primarily generated by their participation in the electricity business, which has a stable and long-term profile.

##### 4.6.1. Financial Risks

The Company could be affected by currency fluctuations as transactions are denominated in US dollars and Chilean pesos.

The Company conducts periodic reviews of its financial assets and liabilities and the potential impact of exchange rate fluctuations. In the event that the impact could be significant, the Company may enter into derivatives to mitigate the effects of these impacts in line with its hedging strategy.

Due to the nature of the business, the Company and its subsidiaries engages in transactions in currencies other than their functional currency, primarily payments for the purchase of materials or inputs associated with electric system projects that are traded in foreign markets, usually in US dollars. In case where these transactions, as well as significant financing transactions or other cash flows, could affect the results of the Company and its subsidiaries, the use of derivative instruments to hedge in some of these cases is evaluated.

Those subsidiaries with Chilean pesos as functional currency are exposed to US dollar exchange rate fluctuations since their revenues are US dollar-indexed given its monthly tariff structure.

Additionally, these subsidiaries are exposed to exchange rate fluctuations for certain foreign currency expenses, mainly in US dollars.

As of March 31, 2024, the Company and its subsidiaries does not hold forward derivative instruments.

As of March 31, 2024, the Company does not hold account receivable from related parties denominated in other than Chilean pesos.

### Sensitivity Analysis

A comparative table for the periods 2024 and 2023, with the sensitivity analysis showing the impact on results for monetary accounts on balance sheets in currencies other than their functional currency (US dollar) for Sagesa S.A., STN, STC, SATT, and Cabo Leones S.A., in the event of a positive or negative variation of \$10 in the exchange rate, is shown below:

Name Company	Balance Situation	Sensitivity Variance in F/E (±)	03-31-2024		03-31-2023	
			Credit / (Charge)		Credit / (Charge)	
			Appreciation CLP\$	Devaluation CLP\$	Appreciation CLP\$	Devaluation CLP\$
			ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Sistema de Transmisión del Norte S.A.	Excess of assets over liabilities	\$10	18,798	(18,798)	67,110	(67,110)
Sistema de Transmisión del Centro S.A.	Excess of assets over liabilities	\$10	40,929	(40,929)	27,243	(27,243)
Sociedad Austral de Transmisión Troncal S.A.	Excess of assets over liabilities	\$10	47,335	(47,335)	91,975	(91,975)
Línea de Transmisión Cabo Leones S.A.	Excess of assets over liabilities	\$10	1,744	(1,744)	12,343	(12,343)
<b>Total</b>			<b>108,806</b>	<b>(108,806)</b>	<b>198,671</b>	<b>(198,671)</b>

#### 4.6.2. Inflationary Risk

A relevant percentage of the company's revenues are denominated in Chilean pesos and use the local CPI as indexing parameter.

Regulated tariffs are established considering, where applicable, exchange rates (i.e., when supplies are primarily acquired in a particular currency) and the CPI in the United States or other countries. Additionally, in the case of unregulated customers, contracts may be denominated in Chilean UF.

On the other hand, the company holds a significant percentage of debt denominated in UF. However, the company's exposure is limited, as a large portion of revenues are indexed.

### Sensitivity Analysis

The Company and its subsidiaries conducted a sensitivity analysis of the variation in UF for Other current and non-current financial liabilities (bank loans and bonds), assuming that all other variables remain constant. This methodology involves measuring, for the mentioned liabilities, the positive half-percentage point variation on an annual basis of the UF for the closing period of these Consolidated Interim Financial Statements, in comparison to the actual variation of the UF.

As a result of the analysis, according to the aforementioned condition, there is an increase in the company's liabilities of ThCLP\$ 139,101 as of March 31, 2024 (ThCLP\$ 133,408 as of March 31, 2023).

The impact on results for the indicated analysis for the periods 2024 and 2023 are shown below:

Debt type	Total readjustable debt		Variance % increase UF	Effect in profit and loss	
	03-31-2024	03-31-2023		03-31-2024	03-31-2023
	ThCLP\$	ThCLP\$		ThCLP\$	ThCLP\$
Debt in UF (bonds)	112,706,620	108,094,139	0.5%	139,101	133,408

#### 4.6.3. Inflationary Risk

Interest rate fluctuations could impact the future cash flows of assets and liabilities referenced to a variable interest rate, as well as affect the fair value of assets and liabilities referenced to a fixed interest rate.

The company continually assesses its debt structure, managing this risk primarily by focusing on financial liabilities. As of March 31, 2024, the Company maintains 100% of its financial debt referenced to a fixed interest rate.

There is an interest rate risk associated with the return on cash investments, which is explained by current market conditions mainly related to an eventual higher inflation and benchmark interest rates increase, both domestic and foreign.

The company's management primarily invests cash in Money Market Funds with maturities of less than 30 days with daily redemption options and monitors daily rate movements affecting current yields. If necessary, the company's management could ask for early fund redemptions and then reinvests at market value.

**4.6.4. Inflationary Risk**

Financial resources are primarily obtained from own sources, financial debt, public and private offerings instruments and capital contributions, always maintaining stable structures and ensuring the optimization of the most suitable products in the market.

As of March 31, 2024, the Company's cash and cash equivalents amounted to ThCLP\$3,201,060 (ThCLP\$4,851,657 as of December 31, 2023).

Cash surpluses are invested solely in fixed-income instruments through national financial institutions with solid credit ratings, within established limits for each entity.

Additionally, the company has available credit lines totaling MThCLP\$99.633.258.

Furthermore, with the aim of maintaining liquidity reserves, the Parent Company has signed a credit line contract for working capital purposes for a total amount of UF 1,000,000, available under any circumstances, and freely disposable until June 2024, with agreed maximum spreads. Through this contract, and considering the debt profile of its subsidiary companies, it can ensure compliance with its short and medium term obligations, minimizing liquidity risk.

As of March 31, 2024, 100% of the Group's debt is structured with long-term maturities, with annual and/or semi-annual debt service (mainly interest) lower than the estimated cash flows in conservative scenarios in order to avoid risks of short or long-term refinancing.

Maturity profile of principal and interest payments as of March 31, 2024, and December 31, 2023, is shown below:

Capital and interest	03-31-2024								Total ThCLP\$
	Current		Non current						
	Up to 90 days	More than 90 days up to 1 year	More than 1 year up to 2 years	More than 2 year up to 3 years	More than 3 year up to 4 years	More than 4 year up to 5 years	More than 5 year up to 10 years	More than 10 years	
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Bonds	1,547,134	16,861,810	18,408,943	18,408,943	18,408,943	18,408,943	444,282,264	142,996,818	679,323,798
Lease liabilities	516,201	97,559	110,328	64,034	66,960	70,023	1,081,811	-	2,006,916
<b>Total</b>	<b>2,063,335</b>	<b>16,959,369</b>	<b>18,519,271</b>	<b>18,472,977</b>	<b>18,475,903</b>	<b>18,478,966</b>	<b>445,364,075</b>	<b>142,996,818</b>	<b>681,330,714</b>
Percentage	0%	2%	3%	3%	3%	3%	65%	21%	100%

Capital and interest	12-31-2023								Total ThCLP\$
	Current		Non current						
	Up to 90 days	More than 90 days up to 1 year	More than 1 year up to 2 years	More than 2 year up to 3 years	More than 3 year up to 4 years	More than 4 year up to 5 years	More than 5 year up to 10 years	More than 10 years	
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Bonds	1,509,813	15,481,173	16,990,986	16,990,986	16,990,986	15,350,022	413,281,888	141,057,184	637,653,038
Lease liabilities	617,230	140,151	143,997	77,464	69,383	73,048	1,185,626	-	2,306,899
<b>Total</b>	<b>2,127,043</b>	<b>15,621,324</b>	<b>17,134,983</b>	<b>17,068,450</b>	<b>17,060,369</b>	<b>15,423,070</b>	<b>414,467,514</b>	<b>141,057,184</b>	<b>639,959,937</b>
Percentage	0%	2%	3%	3%	3%	2%	65%	22%	100%

The remained 87% are repayable after five years (related to bonds). As of March 31, 2024, and December 31, 2023, respectively.



#### 4.6.5. Credit risk

The Company and its subsidiaries are exposed to credit risk due to their commercial and financial activities. Their policies aim to reduce counterparty default and additionally improve working capital position.

As the payment compliance of companies utilizing the transmission networks is overseen by the National Electric Coordinator, in the eventual case of non-payment, The Coordinator can suspend the operator. In the case of unregulated contracts, customers pay promptly as transmission suspension would affect their ability to deliver electricity.

Further information is available in Note 8 of Trade receivables and other receivables.

### 5. Judgments and estimates of Management in applying the entity's significant accounting policies

Company Management is responsible for the information contained in these Consolidated Interim Financial Statements.

The preparation of the accompanying Consolidated Interim Financial Statements requires the use of certain judgments, estimates and assumptions by Management that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The following are the significant judgments, estimates and assumptions used by management in the preparation of these Consolidated Interim Financial Statements:

- a) **Economic useful life of assets:** The useful life of property, plant and equipment that are used for the purpose of calculating depreciation is determined based on technical studies prepared by external and internal specialists. In addition, these studies are used for new acquisitions of property, plant and equipment, or when indicators exist that the useful lives of these assets should be changed.

These calculations require the use of estimates and assumptions such as technological change and expected term of operational availability of transmission assets. Changes in estimates are accounted for prospectively.

- b) **Impairment of assets:** The Company reviews the book value of their tangible and intangible assets to determine if there is any indication that the book value cannot be recovered. If such an indication exists, the recoverable value of the asset is estimated to determine the extent of the impairment. In the impairment assessment, assets that do not generate independent cash flow are grouped into a Cash Generating Unit ("CGU") to which the asset belongs. The recoverable amount of these assets or CGU, is measured as the greater value between its fair value (the value in use) and its book value.

These assessments require the use of estimates and assumptions such as:

- Revenues from transmission tolls: The value of transmission tolls (of the Regulated and Non-Regulated Transmission Systems) in accordance with the rate decrees (or existing contracts) and the possible impact of the regulation.
- Investments in property, plant and equipment: The requirements of the new facilities to absorb the demand, as well as the regulatory requirements (example: Investment by Technical Standard) are considered in these projections. The Investment Plan is periodically updated to deal with the growth of the business.
- Fixed costs: Fixed costs are projected taking into account the current base, the growth of sales, customers and investments. Both in relation to staffing (considering salary adjustments and the Chilean CPI), as well as other operation and maintenance costs, and the projected level of inflation.
- Macroeconomic variables: The macroeconomic variables (inflation, exchange rate, among others) necessary to project the flows (sales rates and costs) are obtained from third-party reports.

- c) **Revenues and operating costs:** The Group considers as revenue, in addition to services billed in the period, an estimate for the services provided pending billing at the end of the period, considering that the metering is performed during the month according to a metering program. In addition, the costs associated with such revenues have been duly included as operating costs. It is also considered as part of the revenues and costs of the operation, the estimation of certain amounts of the Electricity System (among others, purchase and sale of energy and toll collection) that allow settlements between the different companies of the System for services already provided. These values will be reversed once the final settlements are issued by the responsible regulator and recorded in the general ledger.
- d) **Litigation and contingencies:** The final cost for claims and lawsuits could vary due to estimates based on different interpretations of the regulations, opinions and final evaluations of the amount of damages. Therefore, any change in the circumstances involved could have a significant effect on the amount of the provision recorded.

## 6. Cash and cash equivalents

- a) The detail of this item as of March 31, 2024, and December 31, 2023, and 2022, is as follows:

Cash and cash equivalents	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
Cash on hand	100	100
Bank balances	3,200,960	3,351,432
Other fixed income instruments	-	1,500,125
<b>Total cash and cash equivalents</b>	<b>3,201,060</b>	<b>4,851,657</b>

- b) The detail of Other fixed income instruments is as follows:

Company name	Abbreviated name	Financial institution name	Financial instrument name	Currency	Risk classification	Investment amount	
						03-31-2024	12-31-2023
						ThCLP\$	ThCLP\$
Sociedad de Transmisión Austral S.A.	STA	Banco Estado S.A. Administradora General de Fondos	Mutual funds	CLP	AA+fm/M1	-	807,061
Sistema de Transmisión del Norte S.A.	STN	Banco Estado S.A. Administradora General de Fondos	Mutual funds	CLP	AA+fm/M1	-	693,064
<b>Total Other fixed income instruments</b>						<b>-</b>	<b>1,500,125</b>

Other fixed income instruments correspond to a portfolio of fixed income instruments, such as mutual funds, time deposits of less than three months from the date of the investment, which are taken out by the Company and its subsidiaries to maximize returns on cash surpluses, without exceeding the level of risk and maximum exposure as defined by Management.

These instruments are held to meet short-term payment commitments and they are easily convertible into given amounts of cash and are subject to a low risk of change in value. Such instruments accrue market interest for these types of operations and are not subject to restrictions.

- c) The detail per currency type of the cash and cash equivalents is as follows:

Detail of cash and cash equivalent	Currency	03-31-2024	12-31-2023
		ThCLP\$	ThCLP\$
Amount of cash and cash equivalents	CLP	3,042,989	2,545,280
Amount of cash and cash equivalents	USD	158,071	2,306,377
<b>Total Detail by type of currency</b>		<b>3,201,060</b>	<b>4,851,657</b>

The following table details the changes in liabilities arising from financing activities of the Company, including those changes that represent cash flows and changes that do not represent cash flows as of March 31, 2024, and December 31, 2023:

Changes in liabilities arising from financing activities	01-01-2024	Cash flows						Changes other than cash						03-31-2024
	ThCLP\$	Loan repayment	Interests paid	Loans	Related entities loans	Financial leases payments	Accrual interests	UF adjustment	Exchange adjustment	New Financial leases	Transfers	Amortization	ThCLP\$	
		ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$		
Financial leases - Current	757,381	-	-	-	-	-	20,592	45,347	-	-	(35,265)	-	788,055	
Financial leases - Non-current	1,549,518	-	(2,866)	-	-	(75,204)	-	136,289	-	-	35,265	-	1,643,002	
Bonds - Current	6,433,017	-	(7,105,566)	-	-	-	4,522,848	9,327	245,329	-	-	-	4,104,955	
Bonds - Non-current	449,738,170	-	-	-	-	-	-	934,311	40,264,043	-	-	78,039	491,014,563	
Current account loans, current	212,298	-	(757,103)	-	-	-	857,036	-	13,341	-	-	-	325,572	
Current account loans, non-current	80,072,441	(11,776,608)	-	-	43,025,000	-	-	-	11,861,224	-	-	-	123,182,057	
<b>Total</b>	<b>538,762,825</b>	<b>(11,776,608)</b>	<b>(7,865,535)</b>	<b>-</b>	<b>43,025,000</b>	<b>(75,204)</b>	<b>5,400,476</b>	<b>1,125,274</b>	<b>52,383,937</b>	<b>-</b>	<b>-</b>	<b>78,039</b>	<b>621,058,204</b>	

Changes in liabilities arising from financing activities	01-01-2023	Cash flows						Changes other than cash						12-31-2023
	ThCLP\$	Loan repayment	Interests paid	Loans	Related entities loans	Financial leases payments	Accrual interests	UF adjustment	Exchange adjustment	New Financial leases	Transfers	Amortization	ThCLP\$	
		ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$		
Financial leases - Current	702,208	-	-	-	-	-	83,171	27,043	-	-	(55,041)	-	757,381	
Financial leases - Non-current	1,655,543	-	(17,744)	-	-	(275,881)	-	42,319	-	90,240	55,041	-	1,549,518	
Bonds - Current	6,263,293	-	(15,710,261)	-	-	-	16,080,888	24,418	(225,321)	-	-	-	6,433,017	
Bonds - Non-current	436,006,829	-	-	-	-	-	-	5,158,825	8,190,014	-	-	382,502	449,738,170	
Current account loans, current	288,196	-	(2,421,192)	-	-	-	2,234,073	220	27,933	-	103,068	-	212,298	
Current account loans, non-current	68,277,734	(63,789,277)	-	-	80,580,433	-	-	193,396	2,860,699	-	(8,050,544)	-	80,072,441	
<b>Total</b>	<b>513,193,803</b>	<b>(63,789,277)</b>	<b>(18,149,197)</b>	<b>-</b>	<b>80,580,433</b>	<b>(275,881)</b>	<b>18,378,132</b>	<b>5,446,221</b>	<b>10,853,325</b>	<b>90,240</b>	<b>(7,947,476)</b>	<b>382,502</b>	<b>538,762,825</b>	

## 7. Trade and other receivables

The details of Trade and other receivables as of March 31, 2024, and December 31, 2023, is as follows:

Trade and other accounts receivables, gross	Current		Non current	
	03-31-2024	12-31-2023	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Trade debtors, gross	27,948,768	27,147,953	3,024,471	4,389,301
Other accounts receivable, gross	10,486,077	4,217,961	484,323	440,669
<b>Total</b>	<b>38,434,845</b>	<b>31,365,914</b>	<b>3,508,794</b>	<b>4,829,970</b>

Trade and other accounts receivables, net	Current		Non current	
	03-31-2024	12-31-2023	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Trade debtors, net	27,474,450	26,687,298	3,024,471	4,389,301
Other accounts receivable, net	10,485,586	4,217,549	484,323	440,669
<b>Total</b>	<b>37,960,036</b>	<b>30,904,847</b>	<b>3,508,794</b>	<b>4,829,970</b>

Provision for impairment of trade and other accounts receivable	Current		Non current	
	03-31-2024	12-31-2023	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Trade accounts receivable	474,318	460,655	-	-
Other accounts receivable	491	412	-	-
<b>Total</b>	<b>474,809</b>	<b>461,067</b>	<b>-</b>	<b>-</b>

The detail of trade and other receivables billed and unbilled or provisioned for as of March 31, 2024, and December 31, 2023, is as follows:

Trade and other accounts receivables, gross	Current		Non current	
	03-31-2024	12-31-2023	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
<b>Billed</b>	<b>14,715,061</b>	<b>10,870,555</b>	-	-
Energy and tolls	6,240,319	9,237,567	-	-
Imports and suppliers advances	7,931,174	1,136,212	-	-
Account receivable ongoing projects	426,376	426,376	-	-
Debtors material and services	117,192	70,400	-	-
<b>Not billed or provisioned</b>	<b>22,745,544</b>	<b>18,596,379</b>	<b>3,024,471</b>	<b>4,389,301</b>
Energy and tolls use of electric lines	15,227,217	17,581,176	3,024,471	4,389,301
Differences to recalculate by new decrees	6,481,232	329,210	-	-
Accrued of work income provision	240,713	-	-	-
Other	796,382	685,993	-	-
<b>Other (Employees current account)</b>	<b>974,240</b>	<b>1,898,980</b>	<b>484,323</b>	<b>440,669</b>
<b>Total, gross</b>	<b>38,434,845</b>	<b>31,365,914</b>	<b>3,508,794</b>	<b>4,829,970</b>
Impairment provision	(474,809)	(461,067)	-	-
<b>Total, net</b>	<b>37,960,036</b>	<b>30,904,847</b>	<b>3,508,794</b>	<b>4,829,970</b>

The amounts referred to differences to recalculate by new decrees as of March 31, 2024, and December 31, 2023, are detailed below:

Differences to recalculate	Current		Non current	
	03-31-2024	12-31-2023	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Transmission decrees pending of issuance (1)	6,481,232	329,210	-	-
<b>Total</b>	<b>6,481,232</b>	<b>329,210</b>	<b>-</b>	<b>-</b>

- 1) Corresponding to transmission decrees for issuing associated with the recognition of investment fees that have already entered into operation.

Main concepts of other accounts receivable:

Other accounts receivable	Current		Non current	
	03-31-2024	12-31-2023	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Advances for imports and suppliers	7,931,174	1,136,212	-	-
Account receivable ongoing projects	667,089	426,376	-	-
Debtors material and services	117,192	70,400	-	-
Employee current accounts	974,240	1,898,980	484,323	440,669
Other debtors	796,382	685,993	-	-
<b>Total</b>	<b>10,486,077</b>	<b>4,217,961</b>	<b>484,323</b>	<b>440,669</b>
Impairment provision	(491)	(412)	-	-
<b>Total, Net</b>	<b>10,485,586</b>	<b>4,217,549</b>	<b>484,323</b>	<b>440,669</b>

The carrying value of trade and other receivables represents a reasonable approximation of their fair value.

## 8. Balances and Transactions with Related Parties

### 8.1. Shareholders

The detail of the Company's shareholders as of March 31, 2024, is as follows:

Shareholders	Number of shares		Total	Ownership %
	Series A	Series B		
Inversiones Eléctricas del Sur S.A.	371,662,703	38,327,579,739,556	38,327,951,402,259	99.969358%
Inversiones Grupo Saesa Ltda.	375,450	10,977,866,271	10,978,241,721	0.028634%
Cóndor Holding SpA	248,037,779	-	248,037,779	0.000647%
Other non-controlling interests	17,386	521,712,917	521,730,303	0.001361%
<b>Total</b>	<b>620,093,318</b>	<b>38,339,079,318,744</b>	<b>38,339,699,412,062</b>	<b>100.00%</b>

### 8.2. Balances and transactions with related parties

Transactions between the Company and its subsidiaries occur in the normal operations of its line of business both in terms of objective and the terms and conditions. These transactions have been eliminated in the process of consolidation and are not included in this note.

Among the main transactions between related companies include the purchase and sale of electricity and tolls. The prices of electricity in these operations are set by the authorities or by the market, and the tolls are controlled by the sector's regulatory framework.

The purchase and sale of materials is performed at average warehouse prices.

Inter-company loans are regulated within a framework of consolidated cash management, which falls mainly to the subsidiaries Saesa, Frontel and the Company, in charge of defining the optimal flows between related parties. Management has established that these loans will be due in a period of more than 12 months. Current account loans pay market interest. These loans have amount limits between companies, as indicated in the bond contracts, which are periodically monitored and have been fully complied with at the closing date of the Consolidated Interim Financial Statements (see note 27).

At the date of these Consolidated Interim Financial Statements, there are no guarantees furnished on the balances with related companies, or impairment provisions for them.

The balances of unconsolidated receivables and payables between the Company and its related companies are as follows:

#### a) Accounts receivable from related entities, current and non-current:

Taxpayer ID	Company	Country	Description of the transaction	Deadline for transaction	Nature of relationship	Currency	Current		Non current	
							03-31-2024	12-31-2023	03-31-2024	12-31-2023
							ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
96.531.500-4	Compañía Eléctrica Osorno S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	142,204	774,787	-	-
76.073.162-5	Sociedad Austral de Electricidad S.A.	Chile	Energy sale	Less than 90 days	Common parent	CLP	792,771	747,175	-	-
76.073.162-5	Sociedad Austral de Electricidad S.A.	Chile	Tolls	Less than 90 days	Common parent	CLP	2,722,040	3,563,516	-	-
76.073.164-1	Empresa Eléctrica de la Frontera S.A.	Chile	Current account loans (interest)	Less than 90 days	Common parent	UF	165,128	150,813	-	-
76.073.164-1	Empresa Eléctrica de la Frontera S.A.	Chile	Current account loans (capital)	More than 1 year	Common parent	CLP	-	-	5,013,129	4,972,023
76.073.164-1	Empresa Eléctrica de la Frontera S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	-	556,891	-	-
77.282.311-8	Sociedad Transmisora Metropolitana II S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	1,153,442	1,437,638	-	-
96.531.500-4	Compañía Eléctrica Osorno S.A.	Chile	Energy and tolls	Less than 90 days	Common parent	CLP	17,295	15,221	-	-
88.272.600-2	Empresa Eléctrica de Aisén S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	229,671	133,221	-	-
99.528.750-1	Sociedad Generadora Austral S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	4,617,507	5,343,559	-	-
77.708.654-5	Sagesa Generación S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	12	12	-	-
77.227.557-9	Saesa Gestión y Logística SpA	Chile	Expense recovery	Less than 90 days	Common parent	CLP	50	50	-	-
<b>Total</b>							<b>9,840,120</b>	<b>12,722,883</b>	<b>5,013,129</b>	<b>4,972,023</b>

**b) Accounts payable to related entities, current and non-current:**

Taxpayer ID	Company	Country	Description of the transaction	Deadline for transaction	Nature of the relationship	Currency	Current		Non current	
							03-31-2024	12-31-2023	03-31-2024	12-31-2023
							ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
76.022.072-8	Inversiones Eléctricas del Sur S.A.	Chile	Current account loans (interest) (*)	Less than 90 days	Parent	USD	211,448	110,333	-	-
76.022.072-8	Inversiones Eléctricas del Sur S.A.	Chile	Current account loans (capital) (*)	More than 1 year	Parent	USD	-	-	79,005,107	40,602,041
76.024.782-0	Inversiones Grupo Saesa Ltda.	Chile	Current account loans (interest)	Less than 90 days	Parent	USD	114,124	101,965	-	-
76.024.782-0	Inversiones Grupo Saesa Ltda.	Chile	Current account loans (capital)	More than 1 year	Parent	USD	-	-	44,176,950	39,470,400
76.073.162-5	Sociedad Austral de Electricidad S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	311,084	322,705	-	-
76.073.164-1	Empresa Eléctrica de la Frontera S.A.	Chile	Dividends	Less than 90 days	Common parent	CLP	4,596	4,596	-	-
76.073.164-1	Empresa Eléctrica de la Frontera S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	380,855	456,151	-	-
96.531.500-4	Compañía Eléctrica Osorno S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	2,120	4,299	-	-
88.272.600-2	Empresa Eléctrica de Aisén S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	-	340	-	-
77.227.565-K	Saesa Innova Soluciones SpA	Chile	Expense recovery	Less than 90 days	Common parent	CLP	24,673	73,232	-	-
77.227.557-9	Saesa Gestión y Logística SpA	Chile	Expense recovery	Less than 90 days	Common parent	CLP	11,143	10,094	-	-
77.282.311-8	Sociedad Transmisora Metropolitana II S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	441	441	-	-
77.708.654-5	Sagesa Generación S.A.	Chile	Expense recovery	Less than 90 days	Common parent	CLP	327,995	1,332,250	-	-
76.024.782-0	Inversiones Grupo Saesa Ltda.	Chile	Dividends	Less than 90 days	Parent	CLP	7,217	6,877	-	-
76.024.762-6	Cóndor Holding SpA	Chile	Dividends	Less than 90 days	Shareholder	CLP	237	226	-	-
76.022.072-8	Inversiones Eléctricas del Sur S.A.	Chile	Dividends	Less than 90 days	Parent	CLP	11,137,734	9,951,017	-	-
14.655.033-9	Iván Díaz-Molina	Chile	Remuneration Director	Less than 90 days	Director	UF	831	330	-	-
6.443.633-3	Jorge Lesser García-Huidobro	Chile	Remuneration Director	Less than 90 days	Director	UF	322	487	-	-
<b>Total</b>							<b>12,534,820</b>	<b>12,375,343</b>	<b>123,182,057</b>	<b>80,072,441</b>

(\*) As of December 31, 2022 Sistema de Transmisión del Sur S.A hold a current account loan with Inversiones Eléctricas del Sur S.A. destined to financing and the payment of its commitments for an amount of capital of ThUS\$6,820,352.- accruing a total amount of ThUS\$84,284.- in calculated interests with an annual interest rate not capitalizable of 12,02%.

As of January 1, 2023 the company has changed the conditions of the loans from pesos to UF calculated at the closing UF value 2022 for a total of ThUS\$194,251.25 UF.

As of March 31, 2024 the capital debt has been fully paid.

Parent Management has established that the enforceability of the loans will be greater than 12 months, accruing a monthly interest rate on the principal owed. The loan does not have guarantees, its conditions could change and it can be repaid in advance, in part or in its entirety, according to a previous decision of the Administration.

**c) The most significant transactions and their effects on profit and loss (charges) credits**

Taxpayer ID	Company	Nature of relationship	Description of the transaction	03-31-2024		03-31-2023	
				Transaction amount	Effect of P&L (charge) credit	Transaction amount	Effect of P&L (charge) credit
				ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
76.022.072-8	Inversiones Eléctricas del Sur S.A.	Parent	Loans on current account (capital/interest)	(38,403,066)	(529,060)	3,968,364	(1,414,712)
76.024.782-0	Inversiones Grupo Saesa Ltda.	Common parent	Loans on current account (capital/interest)	(4,706,550)	(327,977)	-	-
76.073.164-1	Empresa Eléctrica de la Frontera S.A.	Common parent	Loans on current account (capital/interest)	41,106	55,421	62,777	76,298
76.073.164-1	Empresa Eléctrica de la Frontera S.A.	Common parent	Tolls	250,181	250,181	92,622	92,622
76.073.164-1	Empresa Eléctrica de la Frontera S.A.	Common parent	Expense recovery	(481,595)	-	(103,468)	-
76.073.164-1	Empresa Eléctrica de la Frontera S.A.	Common parent	Energy sale	-	-	186,624	186,624
76.073.162-5	Sociedad Austral de Electricidad S.A.	Common parent	Energy sale	-	-	2,755,308	2,755,308
76.073.162-5	Sociedad Austral de Electricidad S.A.	Common parent	Loans on current account (capital/interest)	-	-	-	-
76.073.162-5	Sociedad Austral de Electricidad S.A.	Common parent	Expense recovery	(620,962)	-	924,873	-
76.073.162-5	Sociedad Austral de Electricidad S.A.	Common parent	Tolls	7,545,984	7,545,984	2,422,259	2,422,259
96.531.500-4	Compañía Eléctrica Osorno S.A.	Common parent	Expense recovery	4,253	-	(482)	-
96.531.500-4	Compañía Eléctrica Osorno S.A.	Common parent	Tolls	673,073	673,073	224,687	224,687
88.272.600-2	Empresa Eléctrica de Aisén S.A.	Common parent	Expense recovery	96,790	-	(120,047)	-
77.227.565-K	Saesa Innova Soluciones SpA	Common parent	Expense recovery	48,559	-	113,218	-
77.227.557-9	Saesa Gestión y Logística SpA	Common parent	Expense recovery	(1,049)	-	182	-
76.022.072-8	Inversiones Eléctricas del Sur S.A.	Parent	Dividends	(1,186,717)	-	(7,285,476)	-
77.282.311-8	Sociedad Transmisora Metropolitana II S.A.	Common parent	Expense recovery	(284,196)	-	-	-
77.708.654-5	Sagesa Generación S.A.	Common parent	Expense recovery	1,004,255	-	918,064	-
99.528.750-1	Sociedad Generadora Austral S.A.	Common parent	Energy sale	(726,052)	-	6,804,982	-
99.528.750-1	Sociedad Generadora Austral S.A.	Common parent	Tolls	1,921,208	1,921,208	-	-

### **8.3. Board of Directors and Key Management Personnel**

The Company and its subsidiaries are managed by a Board of Directors composed of eight members, who remain in office for a period of two years and may be re-elected.

At the Company's Ordinary Shareholders' Meeting held on April 28, 2023, the Company's Board of Directors was renewed, electing Jorge Lesser García-Huidobro, Iván Díaz-Molina, Juan Ignacio Parot Becker, Luz Granier Bulnes, Stephen Best, Ashley Munroe, Shama Nagushbandi y Jonathan Reay as Directors for a period of two years.

At its meeting held on May 10, 2023, the Company's Board of Directors elected Mr. Iván Díaz-Molina as Chairman of the Board and Mr. Jorge Lesser-García as Vice Chairman.

As of March 31, 2024, the Board of Directors of the Company is composed of Mr. Iván Díaz – Molina, Jorge Lesser García – Huidobro, Juan Ignacio Parot Becker, Ashley Munroe, Jonathan Reay, Shama Naquashbandi, Stephen Best y Luz Granier.

#### ***a) Accounts receivable and payable and other transactions with the Board of Directors***

As of March 31, 2024, and December 31, 2023, there are no pending balances payable between the Company and its respective Directors by concept of Directors' Compensation.

There are no balances payable or receivable pending with the Directors for other concepts.

#### ***b) Compensation of the Board of Directors***

As stipulated in Article 33 of the Law on Corporations No. 18.046, the fees of the Board of Directors are set every year in the Company's Ordinary Shareholders' Meeting.

The Directors are not compensated for carrying out their roles.

The Directors Juan Ignacio Parot Becker, Ashley Munroe, Jonathan Reay, Shama Naquashbandi, Stephen Best and Luz Granier waived the remuneration that would correspond to them for the exercise of the position of Director of the Company. Only Directors Jorge Lesser García-Huidobro and Iván Díaz-Molina will receive their remuneration.

#### ***c) Compensation for key management personnel***

The Company has no executive officers directly compensated by it.

## 9. Current Tax Assets and Liabilities

The details of current tax assets as of March 31, 2024, and December 31, 2023, are as follows:

Current tax assets	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
Recoverable income tax	3,939,319	26,249,214
Recoverable VAT credit, remanent (1)	8,148,308	6,470,533
Credit for absorbed earnings	-	1,131,019
Sence Credit	-	190,190
Recoverable tax previous year	30,765,963	437,563
<b>Total</b>	<b>42,853,590</b>	<b>34,478,519</b>

(1) Corresponds mainly to VAT tax credit for construction of major works of the subsidiaries, SATT and STC.

The details of deferred tax liabilities as of March 31, 2024, and December 31, 2023, are as follows:

Current tax liabilities	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
Income tax	691	309
VAT tax debit	1,105,760	763,713
Other	63,754	75,916
<b>Total</b>	<b>1,170,205</b>	<b>839,938</b>



**10. Intangibles assets other than Goodwill**

The details of this item as of as of March 31, 2024, and December 31, 2023, are as follows:

Intangible assets, net	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
<b>Total identifiable intangible assets. Net</b>	<b>72,501,649</b>	<b>69,379,886</b>
Easements	64,948,493	62,497,624
Software	992,347	1,023,767
Intangible assets related with clients	6,560,809	5,858,495

Identifiable intangible assets, gross	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
<b>Total identifiable intangible assets, gross</b>	<b>74,455,149</b>	<b>71,084,244</b>
Easements	65,338,919	62,809,747
Software	1,871,286	1,801,419
Intangible assets related with clients	7,244,944	6,473,078

Total identifiable intangible assets, amortization	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
<b>Total identifiable intangible assets, amortization</b>	<b>(1,953,500)</b>	<b>(1,704,358)</b>
Easements	(390,426)	(312,123)
Software	(878,939)	(777,652)
Intangible assets related with clients	(684,135)	(614,583)

The breakdown and movements of intangible assets other than goodwill as of March 31, 2024, and December 31, 2023, are as follows:

Movement of intangibles assets other than Goodwill	Easements, net	Software, net	Intangible assets related to customers, net	Total
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Opening balance as of 01-01-2024	62,497,624	1,023,767	5,858,495	69,379,886
Transfers (capitalization work in progress)	243,426	69,378	-	312,804
Increase (decrease) in foreign currency exchange, accumulated amortization	(64,076)	(364)	-	(64,440)
Amortization expense	(6,502)	(100,924)	(69,552)	(176,978)
Increase (decrease) in foreign currency exchange rate	2,278,021	490	771,866	3,050,377
<b>Total movements</b>	<b>2,450,869</b>	<b>(31,420)</b>	<b>702,314</b>	<b>3,121,763</b>
Closing balance at 03-31-2024	64,948,493	992,347	6,560,809	72,501,649

Movement of intangibles assets other than Goodwill	Easements, net	Software, net	Intangible assets related to customers, net	Total
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Opening balance as of 01-01-2023	61,650,895	258,891	5,944,641	67,854,427
Transfers (capitalization work in progress)	601,852	1,153,649	-	1,755,501
Increase (decrease) in foreign currency exchange, accumulated amortization	(23,446)	(142)	-	(23,588)
Amortization expense	(48,137)	(388,731)	(243,043)	(679,911)
Increase (decrease) in foreign currency exchange rate	316,460	100	156,897	473,457
<b>Total movements</b>	<b>846,729</b>	<b>764,876</b>	<b>(86,146)</b>	<b>1,525,459</b>
Closing balance at 12-31-2023	62,497,624	1,023,767	5,858,495	69,379,886

The easements and water rights are stated at cost and those acquired after the date of transition to historical costs. The period for exercising such rights generally has no expiration date, so they are considered to be assets with an indefinite useful life and, consequently, are not subject to amortization.

Software or computer programs and licenses are amortized using the straight-line method over 4 to 6 years. The amortization of these assets is presented in “Depreciation and Amortization Expenses” in the Statement of Comprehensive Income.

Intangible assets associated with customer contracts of the Tolchén subsidiary are amortized on a straight-line basis over 25 years, according to the duration of the toll contracts.

During 2021, the increase in Intangible assets other than goodwill, is explained by the increase in identifiable intangible assets of (ThCLP\$6,233 million), caused by the valuation of the toll contracts included in the purchase of the company Tolchén.

In the purchase allocation process, the book values of Tolchén's assets and liabilities were reviewed, and intangible assets at fair value linked to contracts with wind farms, San Gabriel, Tolpán, El Alba and Los Olmos were identified.

## 11. Goodwill

The detail of goodwill as of March 31, 2024, and December 31, 2023, are as follows:

Taxpayer ID	Company	03-31-2024	12-31-2023
		ThCLP\$	ThCLP\$
90.021.000-0	Sociedad Austral de Electricidad S.A.	64,000,000	64,000,000
91.715.000-1	Empresa Eléctrica de la Frontera S.A.	2,109,123	2,109,123
96.956.660-5	Sociedad Austral de Electricidad S.A.	7,883,969	7,883,969
96.986.780-K	Empresa Eléctrica de la Frontera S.A.	1,725,559	1,725,559
77.122.643-4	Tolchén Transmisión SpA	1,320,329	1,179,663
<b>Total</b>		<b>77,038,980</b>	<b>76,898,314</b>

Due to the requirements of Law No. 21.194, which seeks that distribution companies have an exclusive line of business, on December 31, 2020, when the distribution companies of Grupo Saesa, Sociedad Austral de Electricidad S.A. (Saesa S.A.) and Empresa Eléctrica de la Frontera S.A. (Frontel) were demerged and transferred their transmission assets to the new companies Saesa Transmission S.A. (STS) and Frontel Transmisión S.A. (Frontel TX), respectively, the purchased capital gains associated with the Transmission business were included in the demerge process.

- i. Sociedad Austral de Electricidad S.A. transferred the goodwill associated with the transmission assets in the demerge process. The subsidiary Sistema de Transmisión de Sur S.A. (formerly STS) has an assigned goodwill of ThCLP\$64.000.000 from the acquisition of Grupo Saesa (indirect parent company of Sociedad de Transmisión Austral S.A.) by OTTPP (Ontario Teachers' Pension Plan) and a part of the goodwill reassigned from Saesa S.A. for ThCLP\$2.109.123 associated with transmission assets.
- ii. Empresa Eléctrica de la Frontera S.A. transferred in the split up process a part of the capital gain of Frontel S.A. related to its transmission assets (ThCLP\$9.609.528).
  - The goodwill purchased related to Empresa Eléctrica de la Frontera S.A., Tax ID 96.956.660-5, by ThCLP\$7.883.969 corresponds to the excess paid arising from the purchase of the shares of that Company, carried out in 2001. Subsequently, the purchased Company was absorbed by its corresponding parent company, which came to have the same name as the absorbed Company, leaving the Goodwill.

The purchased goodwill recognized by Sociedad Empresa Eléctrica de la Frontera S.A., formerly Frontel, Tax ID 96.986.780-k, for ThCLP\$1.725.559 corresponds to the amount paid in excess of the fair value of the assets acquired through Inversiones Eléctricas del Sur Dos Ltda., in July 2008. Through a corporate restructuring, a

cascade effect of the purchased capital gains mentioned in the previous paragraph was generated, which was finally incorporated into the Company.

- iii. The goodwill purchased related to Tolchén Transmisión SpA, Tax ID 77.122.643-4, corresponds to the amount paid in excess of the fair value of the assets acquired originating from the purchase of the shares made in July 2021.

In accordance with the estimates and projections available to the Company's Management, the projections of the cash flows attributable to the Cash Generating Units or groups of them to which the different capital gains are assigned allow their value to be recovered.

## 12. Property, plant and equipment

These are the balances of the item as of March 31, 2024, and December 31, 2023, are as follows:

Classes of Property, Plant and Equipment, net	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
<b>Total Property, Plant and Equipment, net</b>	<b>786,225,780</b>	<b>737,237,828</b>
Land	11,568,260	11,059,891
Buildings	9,119,706	8,688,802
Plant and equipment	551,848,613	514,131,329
Information technology equipment	593,555	597,103
Fixtures and fittings	452,549	444,440
Motor vehicles	3,094,055	2,992,390
Construction in progress	201,040,977	191,047,009
Other property, plant and equipment	8,508,065	8,276,864

Classes of Property, Plant and Equipment, gross	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
<b>Total Property, Plant and Equipment, gross</b>	<b>925,473,770</b>	<b>866,227,559</b>
Land	11,568,260	11,059,891
Buildings	11,805,726	11,115,830
Plant and equipment	682,084,962	635,018,598
Information technology equipment	1,588,272	1,544,409
Fixtures and fittings	916,591	879,808
Motor vehicles	4,455,864	4,125,463
Construction in progress	201,040,977	191,047,009
Other property, plant and equipment	12,013,118	11,436,551

Classes of Accumulated Depreciation and Impairment, Property, Plant and Equipment	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
<b>Classes of Accumulated Depreciation and Impairment, Property, Plant and Equipment</b>	<b>(139,247,990)</b>	<b>(128,989,731)</b>
Buildings	(2,686,020)	(2,427,028)
Plant and equipment	(130,236,349)	(120,887,269)
Information technology equipment	(994,717)	(947,306)
Fixtures and fittings	(464,042)	(435,368)
Motor vehicles	(1,361,809)	(1,133,073)
Other property, plant and equipment	(3,505,053)	(3,159,687)

The following is the detail of property, plant and equipment as of March 31, 2024, and December 31, 2023:

Movement Property, plant and equipment	Land	Buildings, net	Plant and equipment, net	Information technology equipment, net	Fixtures and fittings, net	Motor vehicles, net	Construction in progress, net	Other Property, plant and equipment, net	Total
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Opening balance as of 01-01-2024	11,059,891	8,688,802	514,131,329	597,103	444,440	2,992,390	191,047,009	8,276,864	737,237,828
Additions	-	-	-	-	-	-	17,817,291	-	17,817,291
Transfers (capitalization work in progress)	478,903	-	15,610,424	-	-	-	(16,145,977)	56,650	-
Increase (decrease) through transfers from (to) Property, plant and equipment	-	-	45,812	-	-	-	(45,812)	-	-
Withdrawals, gross	-	-	(485,372)	-	-	-	-	(2,777)	(488,149)
Withdrawals and transfers accumulated depreciation	-	-	439,561	-	-	-	-	2,777	442,338
Increase (decrease) in foreign currency exchange accumulated depreciation	-	(175,122)	(5,056,973)	(16,756)	(14,106)	(116,580)	-	(109,780)	(5,489,317)
Depreciation expense	-	(83,870)	(4,731,668)	(30,655)	(14,568)	(112,156)	-	(238,363)	(5,211,280)
Increase (decrease) in foreign currency exchange rate	29,466	689,896	31,895,500	43,863	36,783	330,401	8,368,466	522,694	41,917,069
Total movements	508,369	430,904	37,717,284	(3,548)	8,109	101,665	9,993,968	231,201	48,987,952
Closing balance at 03-31-2024	11,568,260	9,119,706	551,848,613	593,555	452,549	3,094,055	201,040,977	8,508,065	786,225,780

Movement Property, plant and equipment	Land	Buildings, net	Plant and equipment, net	Information technology equipment, net	Fixtures and fittings, net	Motor vehicles, net	Construction in progress, net	Other Property, plant and equipment, net	Total
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Opening balance as of 01-01-2023	11,005,688	8,937,527	459,025,628	439,879	344,928	2,770,054	180,104,191	5,855,666	668,483,561
Additions	-	-	4,654,576	-	12,084	-	52,949,598	-	57,616,258
Transfers (capitalization work in progress)	45,728	16,389	34,795,152	262,619	134,086	560,841	(38,835,536)	3,106,572	85,851
Increase (decrease) through transfers from (to) Property, plant and equipment	-	-	26,440,151	-	-	-	(26,440,151)	-	-
Withdrawals, gross	-	-	(15,390)	-	-	(60,583)	-	-	(75,973)
Withdrawals and transfers accumulated depreciation	-	-	(477,462)	-	(2,417)	38,853	-	-	(441,026)
Increase (decrease) in foreign currency exchange accumulated depreciation	-	(68,764)	(1,522,871)	(15,894)	(7,086)	(79,790)	-	(58,111)	(1,752,516)
Depreciation expense	-	(336,583)	(16,594,054)	(100,584)	(54,555)	(383,851)	-	(846,383)	(18,316,010)
Increase (decrease) in foreign currency exchange rate	8,475	340,233	7,825,599	11,083	17,400	146,866	23,268,907	219,120	31,637,683
Total movements	54,203	(248,725)	55,105,701	157,224	99,512	222,336	10,942,818	2,421,198	68,754,267
Closing balance at 12-31-2023	11,059,891	8,688,802	514,131,329	597,103	444,440	2,992,390	191,047,009	8,276,864	737,237,828

The Company and its subsidiaries have maintained a policy of doing everything necessary to meet growing demand, preserve the condition of the facilities and adapt the system to technological improvements, with a view to complying with the standards of quality and continuity of the supply stipulated by current regulations.

#### Additional Information on Property, Plant and Equipment

- Depreciation of property, plant and equipment is presented in the item "Expenses for Depreciation and Amortization of Operating Income".
- The Company and its subsidiaries have risk insurance coverage for their property, plant and equipment (power stations, substations, constructions, contents and inventories), except for the power transmission lines and power grid. The above insurance coverage is effective for 12 to 14 months.
- The amount of property, plant and equipment fully depreciated as of March 31, 2024, and December 31, 2023, is not significant. The Company and its subsidiaries do not have any significant amount of assets not in service or withdrawn from active use.

#### 13. Non-current assets or groups of assets for disposal classified as held for sale or as held for distribution to owners

In the context of the reorganization process being carried out by Saesa Group companies as a result of the enactment of Law No. 21.194 which amended the General Electrical Services Law, establishing a legal obligation of exclusive line of business for energy distribution companies. At the Group level, the actions described in note 1 have been carried out with the objective of complying with the legal obligation of exclusive business and grouping all the transmission companies of the Saesa Group as direct subsidiaries of STA, which meant that within the restructuring process the SGA and Sagesa companies that have the lines of Marketing and Generation had to be temporarily included respectively.

On September 27, 2021, the Company began an international bond placement process under rule 144A/REG-S in order to refinance all the intercompany debt held by the transmission companies and obtain financing for new projects. Considering the market conditions and the type of risk of the transmission business, the placement of this bond will be destined only to finance the transmission subsidiaries of STA, excluding the commercialization and generation businesses of SGA and Sagesa, which have not yet been divested.

According to the above, at the time of the placement of the Bond there was a formal commitment with the potential bondholders, where STA will divest itself of the subsidiaries SGA and Sagesa through a new restructuring process planned for the period 2022, It is for this reason that both subsidiaries have been reclassified and presented within the group of assets and liabilities held for distribution to owners as detailed in note 13.

a) The detail of the results of discontinued operations as of March 31, 2023, are as follows:

STATEMENT OF COMPREHENSIVE INCOME	01-01-2023
	03-31-2023
	ThCLP\$
<b>Profit (loss)</b>	
Revenue from ordinary activities	4,591,444
Other income	64,315
Raw materials and consumables used	(3,350,401)
Employee benefits expenses	(65,681)
Other expenses, by nature	(446,572)
<b>Profit (loss) before tax</b>	<b>793,105</b>
Tax expenses (profits) from continued operations	-
<b>Profit (loss) from continued operations</b>	<b>793,105</b>

**14. Income tax and deferred taxes**

**14.1. Income tax**

a) The detail of income tax expense recorded in the Consolidated Interim Statement of Comprehensive Income as of March 31, 2024, and 2023, are as follows:

Expenses (profits) from income taxes	01-01-2024	01-01-2023
	03-31-2024	03-31-2023
	ThCLP\$	ThCLP\$
<b>Current income taxes</b>		
Expense (profit) from current taxes	-	6,775,956
Other current tax expense	868	563
<b>Total Current income taxes, net</b>	<b>868</b>	<b>6,776,519</b>
<b>Deferred taxes</b>		
Deferred tax expense (income) relating to the origination and reversal of temporary differences	(5,009,390)	1,625,504
<b>Total deferred tax expense (income), net</b>	<b>(5,009,390)</b>	<b>1,625,504</b>
<b>Total expense (income) from for income taxes</b>	<b>(5,008,522)</b>	<b>8,402,023</b>

b) The reconciliation of the income tax that would result from applying the current tax rate to "Gain (Loss) Before Tax" as of March 31, 2024, and 2023, is as follows:

Reconciliation of accounting profit multiplied by applicable tax rates	01-01-2024	01-01-2023
	03-31-2024	03-31-2023
	ThCLP\$	ThCLP\$
<b>Profit (loss) before tax</b>	<b>(11,594,252)</b>	<b>34,155,685</b>
<b>Total Income (expense) per gains taxes using the legal rate 27%</b>	<b>3,130,448</b>	<b>(9,222,035)</b>
Tax effect of income from tax exempt ordinary income	-	541,925
Tax effect of non-deductible expenses for calculating tax profits (losses)	(22,410)	(605,320)
Effect for exchange difference	1,652,097	1,299,083
Tax effect from changes in tax rates	17,379	7,146
Tax price-level restatement (investments and equity)	176,345	395,987
Other tax effects from reconciliation of accounting profits and tax (expense) income	54,663	(818,809)
<b>Total adjustment to tax (expense) income using the statutory rate</b>	<b>1,878,074</b>	<b>820,012</b>
<b>Tax (expense) income using the effective rate</b>	<b>5,008,522</b>	<b>(8,402,023)</b>
<b>Effective tax rate</b>	<b>43.20%</b>	<b>24.60%</b>

## 14.2. Deferred taxes

a) The details of deferred taxes recorded as of March 31, 2024, and December 31, 2023, is as follows:

Temporary differences Deferred tax assets	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
Deferred taxes related to obligations for post-employment benefits	85,929	167,511
Deferred taxes related to provision for uncollectible accounts	128,809	124,408
Deferred taxes related to vacation provision	261,634	326,817
Deferred taxes related to obsolescence provision	713	713
Deferred taxes related to anticipated income	2,088,788	2,106,365
Deferred taxes related to prepaid expenses	1,142,363	1,105,287
Deferred taxes related to tax losses	33,716,990	23,416,465
Deferred taxes related to employee benefits provision	201,066	81,355
Deferred taxes related to leases	300,551	243,037
Deferred taxes related to other provisions	277,509	902,476
Deferred taxes related to tax specific diesel taxes	2,223,773	2,223,773
<b>Total Temporary differences Deferred tax assets</b>	<b>40,428,125</b>	<b>30,698,207</b>

Temporary differences Deferred tax liabilities	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
Deferred taxes related to depreciations	65,901,824	58,856,851
Deferred taxes related to amortizations	1,746,259	1,539,431
Deferred taxes related to prepaid expenses	501,128	412,790
Deferred taxes related to obligations for post-employment benefits	48,350	74,032
<b>Total Temporary differences Deferred tax liabilities</b>	<b>68,197,561</b>	<b>60,883,104</b>

Deferred taxes are presented in the Consolidated Interim Statement of Financial Position as follows:

Temporary differences, net	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$
Deferred tax assets	40,428,125	30,698,207
Deferred tax liabilities	(68,197,561)	(60,883,104)
<b>Total temporary differences, net</b>	<b>(27,769,436)</b>	<b>(30,184,897)</b>

b) Movements in the items “Deferred taxes”, of the Consolidated Interim Statements of Financial Position as of March 31, 2024, and December 31, 2023, are as follows:

Deferred taxes movement	Assets		Liabilities	
	03-31-2024	12-31-2023	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Opening balance	30,698,207	28,817,322	60,883,104	51,110,610
Increase (decrease) for deferred taxes in profit or loss	7,150,404	(3,030,413)	2,141,014	8,743,439
Increase (decrease) for deferred taxes in other comprehensive income	60,374	42,274	-	-
Increase (decrease) due to exchange difference	2,519,140	4,869,024	5,173,443	1,029,055
Total movements	9,729,918	1,880,885	7,314,457	9,772,494
Final balance	40,428,125	30,698,207	68,197,561	60,883,104

Recovery of deferred tax asset balances depends on whether sufficient tax profits are obtained in the future. Management of the Company and subsidiaries considers that projections of future profits of the various companies making up the Group are sufficient to recover these assets.

The Company and its subsidiaries are domiciled in Chile, so the local regulations in force apply equally to all of them.

### 15. Other financial assets and liabilities, current and non-current

a) The detail of current and non-current balances as of March 31, 2024, and December 31, 2023, are follows:

Other financial liabilities, current and non current	Current		Non current	
	03-31-2024	12-31-2023	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Bonds	4,104,955	6,433,017	491,014,563	449,738,170
Total	4,104,955	6,433,017	491,014,563	449,738,170

b) The breakdown by currencies and maturities of the Obligations with the public Bonds as of March 31, 2024, and December 31, 2023, are as follows:

Name debtor company	Country	Type of debt	Type of currency	Type of amortization	Nominal interest rate	Guarantee	03-31-2024										
							Current			Non current							Total non-current
							Up to 90 days	More than 90 days up to 1 year	Total current	More than 1 year up to 2 years	More than 2 year up to 3 years	More than 3 year up to 4 years	More than 4 year up to 5 years	More than 5 years			
							ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	
Sociedad de Transmisión Austral S.A.	Chile	STASCL 32	USD	Annual	0.35%	No guarantee	-	2,678,895	2,678,895	-	-	-	-	-	-	378,030,232	378,030,232
Sistema de Transmisión del Sur S.A.	Chile	Bond Series A / N° 923	UF	Half-yearly	2.80%	No guarantee	1,426,060	-	1,426,060	-	-	-	-	-	-	112,984,331	112,984,331
Total							1,426,060	2,678,895	4,104,955	-	-	-	-	-	-	491,014,563	491,014,563

  

Name debtor company	Country	Type of debt	Type of currency	Type of amortization	Nominal interest rate	Guarantee	12-31-2023										
							Current			Non current							Total non-current
							Up to 90 days	More than 90 days up to 1 year	Total current	More than 1 year up to 2 years	More than 2 year up to 3 years	More than 3 year up to 4 years	More than 4 year up to 5 years	More than 5 years			
							ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$		
Sociedad de Transmisión Austral S.A.	Chile	STASCL 32	USD	Annual	0.35%	No guarantee	-	5,787,695	5,787,695	-	-	-	-	-	-	337,671,881	337,671,881
Sistema de Transmisión del Sur S.A.	Chile	Bond Series A / N° 923	UF	Half-yearly	2.80%	No guarantee	-	645,322	645,322	-	-	-	-	-	-	112,066,289	112,066,289
Total							-	6,433,017	6,433,017	-	-	-	-	-	-	449,738,170	449,738,170

### 16. Trade and Other Accounts Payable

The details of this item as of as of March 31, 2024, and December 31, 2023, are as follows:

Trade accounts payable and other payables	Current		Non current	
	03-31-2024	12-31-2023	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Trade accounts payable	52,839,546	69,784,129	20,634	20,634
Other accounts payable	4,400,680	4,286,888	-	-
Total trade and other accounts payables	57,240,226	74,071,017	20,634	20,634



## 17. Financial instruments

### 17.1. Financial instruments by category

By category, the assets and liabilities of financial instruments are as follows:

#### a) Financial assets

Financial assets	03-31-2024		
	At amortized cost	At fair value with changes in income or loss	Total
	ThCLP\$	ThCLP\$	ThCLP\$
Cash and cash equivalents	3,201,060	-	3,201,060
Trade and other accounts receivable, current and non-current	41,468,830	-	41,468,830
Due from related entities, current and non-current	14,853,249	-	14,853,249
Other financial assets, non-current	1,486,708	-	1,486,708
<b>Total financial assets</b>	<b>61,009,847</b>	<b>-</b>	<b>61,009,847</b>

  

Financial assets	12-31-2023		
	At amortized cost	At fair value with changes in income or loss	Total
	ThCLP\$	ThCLP\$	ThCLP\$
Cash and cash equivalents	3,351,532	1,500,125	4,851,657
Trade and other accounts receivable, current and non-current	35,734,817	-	35,734,817
Due from related entities, current and non-current	17,694,906	-	17,694,906
Other financial assets, non-current	1,206,477	-	1,206,477
<b>Total financial assets</b>	<b>57,987,732</b>	<b>1,500,125</b>	<b>59,487,857</b>

#### b) Financial liabilities

Financial liabilities	03-31-2024	
	At amortized cost	Total
	ThCLP\$	ThCLP\$
Other financial liabilities, current and non current	495,119,518	495,119,518
Lease liabilities, current and non-current	2,431,057	2,431,057
Trade and other accounts payable, current and non-current	57,260,860	57,260,860
Due to related entities, current and non-current	135,716,877	135,716,877
<b>Total financial liabilities</b>	<b>690,528,312</b>	<b>690,528,312</b>

  

Financial liabilities	12-31-2023	
	At amortized cost	Total
	ThCLP\$	ThCLP\$
Other financial liabilities, current and non current	456,171,187	456,171,187
Lease liabilities, current and non-current	2,306,899	2,306,899
Trade and other accounts payable, current and non-current	74,091,651	74,091,651
Due to related entities, current and non-current	92,447,784	92,447,784
<b>Total financial liabilities</b>	<b>625,017,521</b>	<b>625,017,521</b>

## 17.2. Fair value of financial instruments

### a) Fair value of financial instruments accounted for at amortized cost

The following summarizes the fair values of the main financial assets and liabilities, including those that are not presented at fair value in the Statement of Financial Position.

Financial assets	03-31-2024	
	Carrying value	Fair value
	ThCLP\$	ThCLP\$
<b>Investments held at amortized cost</b>		
Cash on hand	100	100
Bank balances	3,200,960	3,200,960
Trade and other accounts receivable, current and non-current	41,468,830	41,468,830

Financial liabilities	03-31-2024	
	Carrying value	Fair value
	ThCLP\$	ThCLP\$
<b>Financial liabilities held at amortized cost</b>		
Other financial liabilities, current and non current (bonds)	495,119,518	468,654,268
Lease liabilities, current and non-current	2,431,057	2,431,057
Trade and other accounts payable, current and non-current	57,260,860	57,260,860

### b) Methodology and assumptions used in the calculation of fair value

The fair value of financial assets and liabilities were determined using the following methodology:

- Trade accounts and other current accounts receivable, trade accounts payable and other accounts payable correspond to receivables mainly associated with energy sales and tolls, which have a short-term collection horizon, and on the other hand, they do not have a formal market where they are traded. Accordingly, valuation at cost or amortized cost is a good approximation of fair value.
- The fair value of the bonds and the bank was determined based on market price references, since these instruments are traded in the market under standard conditions and with a high degree of liquidity.

### c) Recognition of Fair Value Measurements in the Consolidated Financial Statements:

Fair value hierarchy levels 1 to 3 are based on the degree to which the fair value is observable:

Level 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

## 18. Other Non-Financial Liabilities

The details of this item as of as of March 31, 2024, and December 31, 2023, are as follows:

Other non-financial liabilities	Current		Non current	
	03-31-2024	12-31-2023	03-31-2024	12-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Other works of third parties	1,182,426	1,083,523		-
Prepaid income for tolls sale	386,445	386,445	7,365,474	7,430,574
Other non financial liabilities (*)	-		3,381,173	3,208,190
<b>Total other non-financial liabilities</b>	<b>1,568,871</b>	<b>1,469,968</b>	<b>10,746,647</b>	<b>10,638,764</b>

(\*) Includes purchase option with IBL for the acquisition of Tolchén on July 9, 2021 (ThCLP\$3,079,258 at March 31, 2024).

The detail of the Advance Revenues from the sale of tolls as of March 31, 2024, and December 31, 2023, are as follows:

Clients	Settlement date	Current		Non current	
		03-31-2024	12-31-2023	03-31-2024	12-31-2023
		ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Hidroenersur, Hidronalcas and Hidropalmar	06-01-2042	91,929	91,929	1,585,784	1,608,766
Hidroenersur, Hidronalcas and Hidropalmar	06-01-2042	83,571	83,571	1,441,590	1,462,482
Hidroenersur, Hidronalcas and Hidropalmar	06-01-2042	23,102	23,102	836,051	848,046
Hidroenersur, Hidronalcas and Hidropalmar	12-01-2043	27,537	27,537	522,976	529,860
Hidroenersur, Hidronalcas and Hidropalmar	08-01-2042	47,223	47,223	385,467	391,054
Hidroenersur, Hidronalcas and Hidropalmar	06-01-2045	16,371	16,371	347,645	351,737
Hidroenersur, Hidronalcas and Hidropalmar	11-01-2046	14,852	14,852	347,463	351,176
Hidroenersur, Hidronalcas and Hidropalmar	08-01-2042	17,397	17,397	303,545	307,894
Hidroenersur, Hidronalcas, Hidropalmar, Hidro Ensenada and Hidrobonito	-	48,796	48,796	1,097,979	1,110,180
Parque Eólico Cabo Leones I.S.A.	12-31-2047	-	-	162,320	146,564
Ibereólica Cabo Leones II S.A.	12-31-2047	-	-	162,320	146,564
Eólica La Esperanza S.A.	03-31-2036	15,667	15,667	172,334	176,251
<b>Total Clients</b>		<b>386,445</b>	<b>386,445</b>	<b>7,365,474</b>	<b>7,430,574</b>

## 19. Equity

### 19.1. Net equity of the Company

#### 19.1.1. Subscribed and Paid-in Capital

As of January 3, 2023, the issued capital of the Company amounts to ThCLP\$ 146,458,354. It was agreed to divide STA into two companies, one being the legal successor, which maintained the same corporate name, continuing with the electric power transmission business, and a new company, named "STA II S.A.," hereinafter referred to as (STA II). The capital is represented by 620.093.318 series A shares and 38.339.079.318.744 series B shares (all subscribed and paid).

As of December 31, 2022, the issued capital of the Company amounts to ThCLP\$166,064,578. The capital is represented by 620.093.318 series A shares (all subscribed and paid) and 38.352.069.948.752 series B shares, of which 12.990.630.008 are subscribed and pending payment (12.401.271.096 Grupo Saesa and 589.358.912 other non-controlling interest).

On December 28, 2021, at the Company's Extraordinary Shareholders' Meeting, it was agreed to increase the Company's capital for an amount of ThCLP\$106.292.019, through the issuance of 20.343.540.014.041 series B shares.

Capital increase was subscribed and paid by Inversiones Eléctricas del Sur S.A. through the total contribution of the shares owned by Sistema de Transmisión del Sur S.A. (STS).

The series A shares have all the rights that the current regulations confer on ordinary shares. On the other hand, series B shares have all the rights that current legislation confers on ordinary shares, but that have the preference to call meetings of shareholders (they will have the privilege of convening ordinary and extraordinary shareholders' meetings, when requested, at least, 5% of these shares) and the limitation to elect Directors (they will not have the right to elect Directors).

#### 19.1.2. Other reserves

The details of Other reserves as of March 31, 2024 and 2023, are as follows:

Movements other reserves	Opening balance as of 01/01/2024	Reserves for translation differences	Reserve for actuarial gains or losses in defined benefit plans	Other sundry reserves	Closing balance at 03-31-2024
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Reserves for translation differences, net of deferred taxes	11,380,825	8,515,034	-	-	19,895,859
Reserves of actuarial gains or losses in defined benefit plans, net of deferred taxes	(371,467)	-	(163,355)	-	(534,822)
Other sundry reserves (*)	126,378,973	-	-	-	126,378,973
<b>Total</b>	<b>137,388,331</b>	<b>8,515,034</b>	<b>(163,355)</b>	<b>-</b>	<b>145,740,010</b>

Movements other reserves	Opening balance as of 01/01/2023	Reserves for translation differences	Reserve for actuarial gains or losses in defined benefit plans	Other sundry reserves	Closing balance at 03-31-2023
	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Reserves for translation differences, net of deferred taxes	16,605,300	(14,354,942)	-	-	2,250,358
Reserves of actuarial gains or losses in defined benefit plans, net of deferred taxes	(134,330)	-	(146,444)	-	(280,774)
Other sundry reserves	134,922,354	-	-	(8,543,382)	126,378,972
<b>Total</b>	<b>151,393,324</b>	<b>(14,354,942)</b>	<b>(146,444)</b>	<b>(8,543,382)</b>	<b>128,348,556</b>

On December 28, 2021, in the context of the reorganization process that the SAESA Group companies are carrying out as a result of the enactment of Law No. 21.194 that modified the General Electric Services Law, the Company carried out a capital increase through the exclusive issuance of new Series B shares. Said capital increase was subscribed and paid by Inversiones Eléctricas del Sur S.A. through the total contribution of the shares owned by Sistema de Transmisión del Sur S.A. (STS). Thus, the transfer of New STS shares from Eléctricas to STA was 10.078.417.668.726 shares distributed in 416.201.830 Series A shares and 10.078.001.466.896 Series B shares. Those that originated an adjustment in other reserves of ThCLP\$154.339.821. As it is an operation between related parties, the effects that originate must form part of the equity. Under this guideline, the company reclassified this effect in Other reserves.

(\*) At the Extraordinary Shareholders' Meeting of the direct subsidiary Sociedad de Transmisión Austral S.A. (STA) held on January 3, 2023, it was agreed to divide STA into two companies, one being the legal successor, which maintained the same corporate name, continuing with the electric power transmission business, and a new company, named "STA II S.A.," hereinafter referred to as (STA II). As a result of the division, the latter was assigned the shares that STA held in Sagesa Generación S.A. and SGA. The division took effect starting January 3, 2023. The purpose of the division is to carry out certain separations of the segment, keeping the electric transmission in STA and the electric generation and commercialization businesses in STA II.

### 19.1.3. Translation Differences

The detail of the subsidiaries and related companies that present translation differences net of taxes as of March 31, 2024 and 2023 is as follows:

Reserves for translation differences		03-31-2024	03-31-2023
		ThCLP\$	ThCLP\$
Sagesa S.A.	SAGESA TX	(15,559)	(545,155)
Sistema de Transmisión del Centro S.A.	STC	8,778,908	751,249
Sistema de Transmisión del Norte S.A.	STN	10,752,273	2,383,621
Sociedad Austral de Transmisión Troncal S.A.	SATT	8,606,725	692,428
Línea de Transmisión Cabo Leones S.A.	CABO LEONES	1,922,817	51,505
Sociedad de Transmisión Austral S.A.	STA	(10,858,766)	(1,056,213)
Tolchén Transmisión SpA	TOLCHÉN	709,461	(27,077)
<b>Total Reserves for translation differences</b>		<b>19,895,859</b>	<b>2,250,358</b>

The translation reserve comes from exchange differences that arise from the conversion of the subsidiary which have functional currency dollar.

### 19.1.4. Retained Earnings

The detail of Retained earnings as of March 31, 2024 and 2023 are as follows:

Movement Retained earnings (Accumulated deficit)	Accumulated distributable net earnings	Total
	ThCLP\$	ThCLP\$
<b>Opening balance as of 01-01-2024</b>	<b>23,988,156</b>	<b>23,988,156</b>
Gain attributable to owners of the controlling interest	(6,567,622)	(6,567,622)
Provision minimum dividend for the year	(1,186,813)	(1,186,813)
<b>Total movements</b>	<b>(7,754,435)</b>	<b>(7,754,435)</b>
<b>Closing balance at 03-31-2024</b>	<b>16,233,721</b>	<b>16,233,721</b>

Movement Retained earnings (Accumulated deficit)	Accumulated distributable net earnings	Total
	ThCLP\$	ThCLP\$
Opening balance as of 01-01-2023	38,094,400	38,094,400
Gain attributable to owners of the controlling interest	26,511,641	26,511,641
Provision minimum dividend for the year	(7,287,233)	(7,287,233)
<b>Total movements</b>	<b>19,224,408</b>	<b>19,224,408</b>
<b>Closing balance at 03-31-2023</b>	<b>57,318,808</b>	<b>57,318,808</b>

### 19.2. Capital management

The objective of the Company and its subsidiaries is to maintain an adequate level of capitalization to ensure that they can accomplish their operating and financial objectives in the medium and long term in order to generate returns for their shareholders.

### 19.3. Restrictions on the Disposal of Funds

As of March 31, 2024, the Company and its subsidiaries do not present restriction with the cash flow delivery to the shareholders.

**20. Revenue from ordinary activities and other income**

The details of this item of the Consolidated Interim Statement of Comprehensive Income as of March 31, 2024, and 2023 are as follows:

Revenue from ordinary activities	01-01-2024	01-01-2023
	03-31-2024	03-31-2023
	ThCLP\$	ThCLP\$
<b>Revenue recognition over time</b>		
Transmission	27,622,796	34,075,787
Other income (*)	5,700,834	4,355,565
<b>Total revenue recognition over time</b>	<b>33,323,630</b>	<b>38,431,352</b>
<b>Total revenue from ordinary activities</b>	<b>33,323,630</b>	<b>38,431,352</b>

(\*) Corresponding to transmission lines maintenance by Sistema de Transmisión del Norte S.A. (STN).

Other income	01-01-2024	01-01-2023
	03-31-2024	03-31-2023
	ThCLP\$	ThCLP\$
<b>Recognition of revenue at over time</b>		
Service supply (*)	702,709	1,813,442
Construction of works and works to third parties	633,443	1,096,593
Leases	1,000	3,000
Credits and loans interests	7,304	5,176
Demand management revenues and mobile equipment	1,383	-
Other revenues	174,659	129
<b>Total revenue recognition at a over time</b>	<b>1,520,498</b>	<b>2,918,340</b>
<b>Recognition of revenue at a point in time</b>		
Sale of material and equipment	41,792	34,154
<b>Total revenue recognized at a point in time</b>	<b>41,792</b>	<b>34,154</b>
<b>Total other revenues</b>	<b>1,562,290</b>	<b>2,952,494</b>

(\*) It corresponds to the new contract for the service supply with Sociedad Transmisora Metropolitana II S.A.

## 21. Expenses for Benefits to Employees

The details of this item of the income statement accounts as of March 31, 2024, and 2023 are as follows:

Employee benefits expenses	01-01-2024 03-31-2024	01-01-2023 03-31-2023
	ThCLP\$	ThCLP\$
Wages and remunerations	7,569,500	6,037,053
Other benefits to employees, short-term	436,636	707,180
Expenses for post employment benefits, defined benefit plans	474,763	255,198
Capitalization employee expenses	(928,234)	(515,320)
<b>Total employee benefits expenses</b>	<b>7,552,665</b>	<b>6,484,111</b>

## 22. Expense for depreciation and amortization

The details of this item of the Consolidated Interim Statement of Comprehensive Income as of March 31, 2024, and 2023 are as follows:

Depreciation and amortization expense	01-01-2024 03-31-2024	01-01-2023 03-31-2023
	ThCLP\$	ThCLP\$
Depreciation of property, plant and equipment	5,211,280	4,310,479
Amortization of intangibles	176,978	133,044
Amortization for right of use assets	94,613	89,835
<b>Total depreciation and amortization expense</b>	<b>5,482,871</b>	<b>4,533,358</b>

## 23. Other expenses by nature

The details of this item as of March 31, 2024, and 2023 are as follows:

Other expenses, by nature	01-01-2024 03-31-2024	01-01-2023 03-31-2023
	ThCLP\$	ThCLP\$
Operations and maintenance of electrical system	1,232,819	1,749,605
Operation vehicles, travel and expenses	216,890	376,217
Rental of machinery, equipment and facilities	144,214	109,643
Provisions and write offs	24,700	(25,504)
Administrative expenses and other services provided	1,774,696	2,508,209
Expenses for construction work to third parties	5,791	305,595
Other expenses by nature	124,605	337,858
<b>Total Other expenses by nature</b>	<b>3,523,715</b>	<b>5,361,623</b>



## 24. Financial Results

The detail of the financial income and expenses as of March 31, 2024, and 2023, are as follows:

Financial income (loss)	01-01-2024 03-31-2024	01-01-2023 03-31-2023
	ThCLP\$	ThCLP\$
Income from cash and cash equivalents	29,498	128,973
Other financial income	12,998	12,229
<b>Financial income</b>	<b>42,496</b>	<b>141,202</b>
Bond expenses	(4,600,887)	(3,968,639)
Other financial expenses	(1,193,256)	(786,576)
Capitalization financial expenses	1,380,408	792,152
<b>Financial expenses</b>	<b>(4,413,735)</b>	<b>(3,963,063)</b>
<b>Profit (loss) per indexed unit</b>	<b>(855,954)</b>	<b>1,166,750</b>
Positive	189,604	12,322,963
Negative	(23,133,215)	(80,333)
<b>Profit (loss) from exchange differences</b>	<b>(22,943,611)</b>	<b>12,242,630</b>
<b>Total financial income (loss)</b>	<b>(28,170,804)</b>	<b>9,587,519</b>

## 25. Guarantees Pledged to Third Parties

Guarantees granted as of March 31, 2024, are as follows:

Relationship	Committed assets			2024	2025	2026	2027
	Type of guarantee	Currency	Total				
			ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
Guarantees construction work	Performance bond	CLP	1,808,194	1,403,396	404,798	-	-
Guarantees construction work	Performance bond	UF	3,976,659	2,139,949	1,165,298	626,777	44,635
Guarantees construction work	Performance bond	USD	15,408,781	12,364,251	3,039,148	5,382	-
<b>Total</b>			<b>21,193,634</b>	<b>15,907,596</b>	<b>4,609,244</b>	<b>632,159</b>	<b>44,635</b>

## 26. Sureties Obtained from Third Parties

As of March 31, 2024, and 2023, the Company and its subsidiaries has received guarantees from clients, suppliers and contractors guaranteeing, primarily, performance under power supply contracts, works to be performed and advance payments for ThCLP\$ 27,400,672 and ThCLP\$ 18,398,135, respectively.

## 27. Commitments and Restrictions

Subsidiary STS's bond issue contracts impose obligations in addition to the payment obligations, including financial ratios of various types over the term of these contracts.

STS must report quarterly on compliance with these ratios. As of March 31, 2024, STS is in compliance with all the financial ratios required in those contracts and complies with the aforementioned covenants.

On January 10, 2019, STS subsidiary placed the Series A bonds, for a total amount of UF 4,000,000, with the following main restriction, maintain at the end of each quarter, a combined adjusted EBITDA / Net Financial Expenses not exceeding 6.75, which will be measured using the financial statements of the Company.

As of March 31, 2024, and December 31, 2023, the subsidiary STS complies with the covenants stipulated in their financial contracts.

STA bonds do not maintain any financial covenants.

## 28. Summarized Financial Information of the Subsidiaries that are part of the Company

Taxpayer ID	Company	Country	Nature of relationship	Currency	03-31-2024						
					Current assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Net income (loss)	Comprehensive income
					ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
77.312.201-6	Sistema de Transmisión del Sur S.A.	Chile	Subsidiary	CLP	69,049,499	563,065,135	62,288,575	344,795,666	18,900,057	(8,375,118)	(7,849,451)
76.410.374-2	Sistema de Transmisión del Norte S.A.	Chile	Subsidiary	USD	12,521,039	59,410,306	7,724,123	22,011,099	8,371,733	323,524	4,758,775
76.440.111-5	Sistema de Transmisión del Centro S.A.	Chile	Subsidiary	USD	4,265,231	81,640,574	1,594,661	47,984,848	316,292	(485,312)	3,575,710
76.519.747-3	Sociedad Austral de Transmisión Troncal S.A.	Chile	Subsidiary	USD	11,289,421	182,838,526	9,496,403	146,830,894	2,982,418	749,365	4,924,107
76.186.388-6	Sagesa S.A.	Chile	Subsidiary	USD	6,601,886	59,684,072	3,620,377	44,358,127	1,784,855	793,515	1,440,967
76.429.813-6	Línea de Transmisión Cabo Leones S.A.	Chile	Subsidiary	USD	1,248,511	50,274,788	1,941,382	39,940,537	1,555,146	706,377	1,763,516
76.389.448-7	Tolchén Transmisión SpA	Chile	Subsidiary	USD	806,043	33,846,722	646,195	29,705,477	968,275	333,763	836,038

Taxpayer ID	Company	Country	Nature of relationship	Currency	12-31-2023						
					Current assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Net income (loss)	Comprehensive income
					ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
77.312.201-6	Sistema de Transmisión del Sur S.A.	Chile	Subsidiary	CLP	57,847,903	549,018,578	74,219,858	299,766,779	66,744,645	17,981,066	18,025,162
76.410.374-2	Sistema de Transmisión del Norte S.A.	Chile	Subsidiary	USD	13,396,477	53,505,918	8,379,448	20,795,554	33,052,331	5,258,031	6,354,939
76.440.111-5	Sistema de Transmisión del Centro S.A.	Chile	Subsidiary	USD	2,100,442	74,470,982	1,336,493	42,427,398	8,729,901	759,338	2,360,094
76.519.747-3	Sociedad Austral de Transmisión Troncal S.A.	Chile	Subsidiary	USD	10,680,771	160,712,307	13,858,072	124,243,687	9,962,029	4,479,396	5,727,047
76.186.388-6	Sagesa S.A.	Chile	Subsidiary	USD	8,098,224	54,131,896	4,019,978	41,105,593	14,876,674	3,155,786	3,891,664
76.429.813-6	Línea de Transmisión Cabo Leones S.A.	Chile	Subsidiary	USD	1,136,468	45,473,759	1,634,725	36,821,745	5,373,536	2,181,831	2,523,594
76.389.448-7	Tolchén Transmisión SpA	Chile	Subsidiary	USD	777,427	30,291,258	559,817	26,892,726	3,059,703	1,240,689	1,250,994

## 29. Additional Information on Financial Debt

The following is an undiscounted maturity analysis by financial debt type:

### a) Bonds

Taxpayer ID	Debtor entity			Creditor entity			Type of currency	Effective interest rate	Nominal interest rate	03-31-2024							
	Company	Country	Bond Contract/ Registration number	Creditor	Country	Current				Non current							
						Up to 90 days				More than 90 days up to 1 year	Total current	More than 1 year up to 2 years	More than 2 year up to 3 years	More than 3 year up to 4 years	More than 4 year up to 5 years	More than 5 years	Total non-current
						ThCLP\$				ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
77.122.643-4	Sociedad de Transmisión Austral S.A.	Chile	UMB BANK, NATIONAL ASSOCIATION	Chile	Bond STA	USD	4.26%	4.00%	-	15,314,676	15,314,676	15,314,676	15,314,676	15,314,676	15,314,676	428,830,928	490,069,633
77.312.201-6	Sistema de Transmisión del Sur S.A.	Chile	Banco de Chile	Chile	Issue of Line Series A / N° 923	UF	2.74%	2.80%	1,547,134	1,547,134	3,094,268	3,094,267	3,094,267	3,094,267	3,094,267	158,468,154	170,845,222
<b>Total</b>									<b>1,547,134</b>	<b>16,861,810</b>	<b>18,408,944</b>	<b>18,408,943</b>	<b>18,408,943</b>	<b>18,408,943</b>	<b>18,408,943</b>	<b>587,279,082</b>	<b>660,914,854</b>

Taxpayer ID	Debtor entity			Creditor entity			Type of currency	Effective interest rate	Nominal interest rate	12-31-2023							
	Company	Country	Bond Contract/ Registration number	Creditor	Country	Current				Non current							
						Up to 90 days				More than 90 days up to 1 year	Total current	More than 1 year up to 2 years	More than 2 year up to 3 years	More than 3 year up to 4 years	More than 4 year up to 5 years	More than 5 years	Total non-current
						ThCLP\$				ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$	ThCLP\$
77.122.643-4	Sociedad de Transmisión Austral S.A.	Chile	UMB BANK, NATIONAL ASSOCIATION	Chile	Bond STA	USD	4.26%	4.00%	6,841,536	6,841,536	13,683,072	13,683,072	13,683,072	13,683,072	13,683,072	389,967,552	444,699,840
77.312.201-6	Sistema de Transmisión del Sur S.A.	Chile	Banco de Chile	Chile	Issue of Line Series A / N° 923	UF	2.74%	2.80%	-	3,068,895	3,068,895	3,068,895	3,068,895	3,068,895	3,068,895	157,168,745	169,444,324
<b>Total</b>									<b>6,841,536</b>	<b>9,910,431</b>	<b>16,751,967</b>	<b>16,751,967</b>	<b>16,751,967</b>	<b>16,751,967</b>	<b>16,751,967</b>	<b>547,136,297</b>	<b>614,144,164</b>

**30. Foreign Currency**

CURRENT ASSETS	Currency of origin	03-31-2024	12-31-2023
		ThCLP\$	ThCLP\$
Cash and cash equivalents	CLP	3,042,989	2,545,280
Cash and cash equivalents	USD	158,071	2,306,377
Other current non-financial assets	CLP	1,878,757	2,360,063
Trade and other receivables, current	CLP	37,862,735	30,817,994
Trade and other receivables, current	UF	97,301	86,853
Due from related companies, current	CLP	9,674,992	12,572,070
Due from related companies, current	UF	165,128	150,813
Current inventories	CLP	2,915,015	3,235,523
Current inventories	USD	2,055,204	1,949,329
Current tax assets, current	CLP	34,309,187	26,303,626
Current tax assets, current	USD	8,544,403	8,174,893
<b>TOTAL CURRENT ASSETS</b>		<b>100,703,782</b>	<b>90,502,821</b>
<b>TOTAL CURRENT ASSETS</b>	CLP	89,683,675	77,834,556
	USD	10,757,678	12,430,599
	UF	262,429	237,666
		<b>100,703,782</b>	<b>90,502,821</b>
NON-CURRENT ASSETS	Currency of origin	03-31-2024	12-31-2023
		ThCLP\$	ThCLP\$
Other financial assets, non-current	CLP	1,486,708	1,206,477
Other non financial assets, non-current	CLP	97,233	122,973
Trade and other receivables, non-current	CLP	3,024,471	4,389,301
Trade and other receivables, non-current	UF	484,323	440,669
Trade and other receivables to related entities, non-current	UF	5,013,129	4,972,023
Intangible assets other than goodwill	CLP	72,501,649	69,379,886
Goodwill	CLP	75,718,651	75,718,651
Goodwill	USD	1,320,329	1,179,663
Property, plant and equipment	CLP	430,695,200	420,902,347
Property, plant and equipment	USD	355,530,580	316,335,481
Rights for use assets	CLP	1,317,902	1,406,754
Deferred tax assets	CLP	7,866,918	4,092,762
Deferred tax assets	USD	32,561,207	26,605,445
<b>TOTAL NON-CURRENT ASSETS</b>		<b>987,618,300</b>	<b>926,752,432</b>
<b>TOTAL NON-CURRENT ASSETS</b>	CLP	592,708,732	577,219,151
	USD	389,412,116	344,120,589
	UF	5,497,452	5,412,692
		<b>987,618,300</b>	<b>926,752,432</b>
<b>TOTAL ASSETS</b>	CLP	682,392,407	655,053,707
	USD	400,169,794	356,551,188
	UF	5,759,881	5,650,358
		<b>1,088,322,082</b>	<b>1,017,255,253</b>

CURRENT LIABILITIES	Currency of origin	03-31-2024	12-31-2023
		ThCLP\$	ThCLP\$
Other financial liabilities, current	USD	2,678,895	5,787,695
Other financial liabilities, current	UF	1,426,060	645,322
Lease liabilities, current	CLP	28,984	32,956
Lease liabilities, current	USD	424,670	357,829
Lease liabilities, current	UF	334,401	366,596
Trade accounts payable and other payables, current	CLP	57,240,226	74,071,017
Due to related companies, current	CLP	12,534,820	12,162,228
Due to related companies, current	USD	-	212,298
Due to related companies, current	UF	-	817
Other provisions, current	CLP	1,666,255	1,821,568
Current tax liabilities, current	CLP	35,779	39,559
Current tax liabilities, current	USD	1,134,426	800,379
Current accruals for employee benefits	CLP	1,955,613	4,753,978
Other non-financial liabilities, current	CLP	1,439,136	1,411,873
Other non-financial liabilities, current	USD	129,735	58,095
<b>TOTAL CURRENT LIABILITIES</b>		<b>81,029,000</b>	<b>102,522,210</b>
<b>TOTAL CURRENT LIABILITIES</b>	CLP	74,900,813	94,293,179
	USD	4,367,726	7,216,296
	UF	1,760,461	1,012,735
		<b>81,029,000</b>	<b>102,522,210</b>

NON-CURRENT LIABILITIES	Currency of origin	03-31-2024	12-31-2023
		ThCLP\$	ThCLP\$
Other financial liabilities, non-current	USD	378,030,232	337,671,881
Other financial liabilities, non-current	UF	112,984,331	112,066,289
Lease liabilities, non-current	CLP	34,140	41,771
Lease liabilities, non-current	USD	1,238,943	1,117,083
Lease liabilities, non-current	UF	369,919	390,664
Trade accounts payable and other accounts, non-current	CLP	20,634	20,634
Due to related companies, non-current	USD	123,182,057	80,072,441
Deferred tax liability	CLP	19,529,601	18,974,669
Deferred tax liability	USD	48,667,960	41,908,435
Non-current accruals for employee benefits	CLP	3,527,004	3,449,618
Other non-financial liabilities, non-current	CLP	10,422,007	10,345,636
Other non-financial liabilities, non-current	USD	324,640	293,128
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>698,331,468</b>	<b>606,352,249</b>
<b>TOTAL NON-CURRENT LIABILITIES</b>	CLP	33,533,386	32,832,328
	USD	551,443,832	461,062,968
	UF	113,354,250	112,456,953
		<b>698,331,468</b>	<b>606,352,249</b>

<b>TOTAL LIABILITIES</b>	CLP	108,434,199	127,125,507
	USD	555,811,558	468,279,264
	UF	115,114,711	113,469,688
		<b>779,360,468</b>	<b>708,874,459</b>

**31. Sanctions**

During the period ended March 31, 2024, no sanctions have been applied to the Company and its subsidiaries by the Chilean Security and Exchange Commission (Comisión para el Mercado Financiero – CMF).

**32. Subsequent events**

On April 9, 2024, took acknowledged of the resignation to the Board of Directors of the Corporation of Ms. Ashley Munroe. Immediately, the Board proceeded to appoint, until the holding of the next Ordinary Shareholders' Meeting, Mr Igor Romitelli.

At the Ordinary Shareholders' Meeting celebrated on April 30, 2024, agreed the distribution of a dividend of USD \$0,00053198 per action with charge to the net income ended to December 31, 2023. The total amount to be distributed for this concept is ThCLP\$5.394.319.898 and correspond to the 30% of the indicated earnings.

At the same meeting agreed the renewal of Directors of the Company, which will be composed by Mr Iván Díaz – Molina, Jorge Lesser García – Huidobro, Juan Ignacio Parot Becker, Luz Granier Bulnes, Shama Naqushbandi, Stephen Best, Jonathan Reay e Igor Romitelli.

In the period between April 1, 2024, and the date of issuance of the accompanying Consolidated interim Financial Statements, no other significant events have occurred that affect these.