

3Q24 EARNINGS REPORT

November 2024



BrinCo

Member of
Dow Jones
Sustainability Indices
Powered by the S&P Global CSA



EL MERCURIO



AGENDA



1

HIGHLIGHTS OF
THE QUARTER

2

LIQUIDITY AND
DEBT POSITION

3

3Q24
CONSOLIDATED
RESULTS

AGENDA



1

HIGHLIGHTS OF
THE QUARTER

2

LIQUIDITY AND
DEBT POSITION

3

3Q24
CONSOLIDATED
RESULTS

1| HIGHLIGHTS OF THE QUARTER

1. POWER PLANTS OPERATION



Nehuenco CCGT

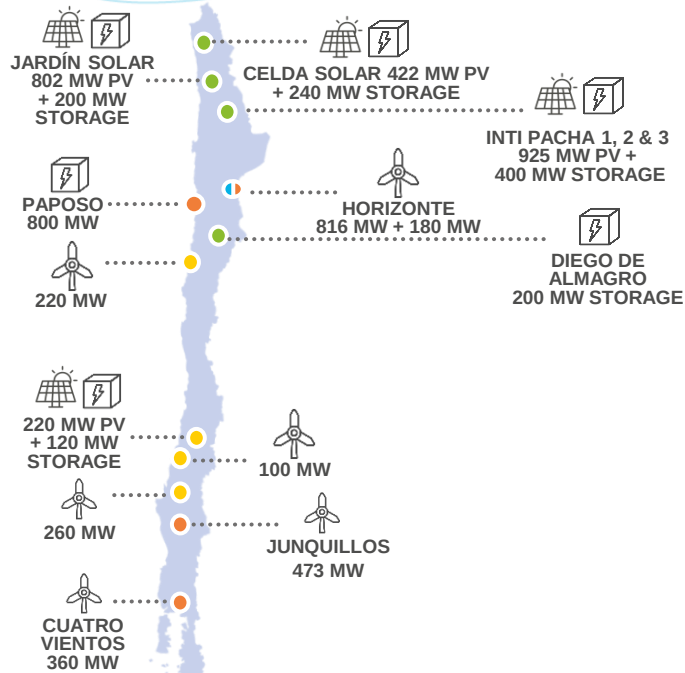
Major maintenance



Chacabuquito HP

Out of service

1| HIGHLIGHTS OF THE QUARTER



2. PIPELINE OF PROJECTS IN CHILE

- ✓ The Company decided to suspend **Paposo Pump Storage** project after the Antofagasta EAS rejected the reconsideration appeal
- ✓ **Horizonte Wind Farm Project** reached 90% progress, with 66 wind turbines energized, which have added 83 GWh of energy



PROGRESS STAGE

- 920 MW Preliminary studies
- 1,813 MW + 550kv Feasibility
- 816 MW Construction
- 3,189 MW Environmentally approved



2.4 GW



2.4 GW



1.9 GW

1| HIGHLIGHTS OF THE QUARTER



SUBSEQUENT EVENTS

M&A - ILAP



US\$403 mm

Transaction price

San Juan

193 MW

Totoral

46 MW

PEC III



US\$99 mm

will be sold

US\$70 mm

First sale



US\$21 mm

will be sold

US\$11 mm

First sale

AGENDA



1

HIGHLIGHTS OF
THE QUARTER

2

LIQUIDITY AND
DEBT POSITION

3

3Q24
CONSOLIDATED
RESULTS

2| LIQUIDITY AND DEBT POSITION

BALANCE SHEET

Gross Debt **US\$2.1 bn**

Financial Investments **US\$0.9 bn**

RATIOS

Gross Debt/ EBITDA **3.3x**

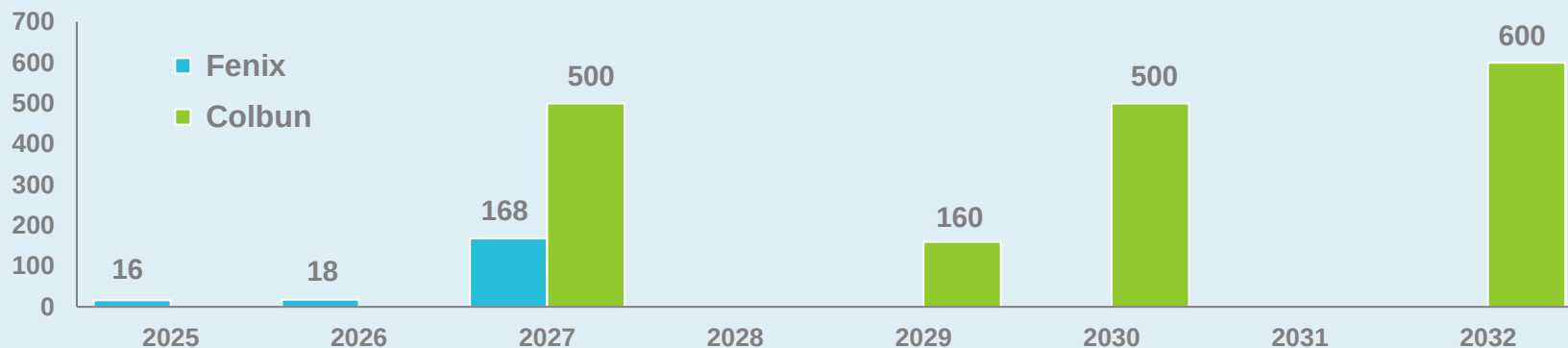
Net Debt/ EBITDA **1.8x**

DEBT PROFILE

Average interest rate **3.8%**

Average life **5.3 years**

AMORTIZATION STRUCTURE (US\$ million)



AGENDA



1

HIGHLIGHTS OF
THE QUARTER

2

LIQUIDITY AND
DEBT POSITION

3

3Q24
CONSOLIDATED
RESULTS

3| 3Q24 CONSOLIDATED RESULTS

MARKETS UPDATE



MARGINAL COST



US\$43/MWh

Alto Jahuel

DEMAND GROWTH

1.5%

3Q24/3Q23

HYDRO CONDITIONS

63%

Exceedance
probability

MARGINAL COST



US\$32/MWh

Santa Rosa

DEMAND GROWTH

2.9%

3Q24/3Q23

HYDRO CONDITIONS

19%

Exceedance
probability

3| 3Q24 CONSOLIDATED RESULTS

PHYSICAL SALES AND OPERATING INCOME



CONSOLIDATED OPERATING INCOME

US\$384 million

-22% Q/Q



Sales Volume (GWh)	3Q24	3Q23	QoQ
Regulated Clients	264	695	(62%)
Unregulated Clients	2.253	2.279	(1%)
Sales to the Spot Market	308	250	24%
Total Energy Sales	2.825	3.223	(12%)

Operating Income (US\$ mm)	3Q24	3Q23	QoQ
Regulated Customers Sales	30	97	(69%)
Unregulated Customers Sales	230	224	3%
Energy and Capacity Sales	53	24	119%
Other Operating Income	11	22	(49%)
Total Operating Income	324	367	(12%)



Sales Volume (GWh)	3Q24	3Q23	QoQ
Regulated Clients	275	476	(42%)
Unregulated Clients	371	338	10%
Sales to the Spot Market	509	355	43%
Total Energy Sales	1.155	1.169	(1%)

Operating Income (US\$ mm)	3Q24	3Q23	QoQ
Regulated Customers Sales	22	38	(44%)
Unregulated Customers Sales	20	36	(44%)
Energy and Capacity Sales	17	50	(67%)
Other Operating Income	1	2	(34%)
Total Operating Income	60	127	(53%)

3| 3Q24 CONSOLIDATED RESULTS

TOTAL GENERATION & RAW MATERIALS AND CONSUMABLES USED COSTS



CONSOLIDATED RAW MATERIALS AND CONSUMABLES USED COSTS

US\$173 million
-24% Q/Q



Generation (GWh)	3Q24	3Q23	QoQ
Hydraulic	1.915	2.428	(21%)
Thermal	677	656	3%
VRE*	236	153	54%
Total Generation	2.829	3.237	(13%)



Generation (GWh)	3Q24	3Q23	QoQ
Thermal - Gas	1.181	1.197	(1%)
Total Generation	1.181	1.197	(1%)

Raw Materials and Consumables used	3Q24	3Q23	QoQ
Transmission Tolls	(47)	(29)	62%
Energy and Cap. Purchases	(21)	(33)	(36%)
Gas Consumption	(32)	(51)	(37%)
Diesel Consumption	(1)	(1)	29%
Coal Consumption	(19)	(22)	(17%)
Other Operating Expenses	(20)	(20)	4%
Total	(141)	(156)	(10%)

Raw Materials and Consumables used	3Q24	3Q23	QoQ
Transmission Tolls	(2)	(2)	15%
Energy and Cap. Purchases	(0)	(33)	(100%)
Gas Consumption	(28)	(27)	6%
Diesel Consumption	0	(3)	(100%)
Other Operating Expenses	(2)	(8)	(76%)
Total	(32)	(73)	(56%)

Note*: VRE as of Variable Renewable Energies.

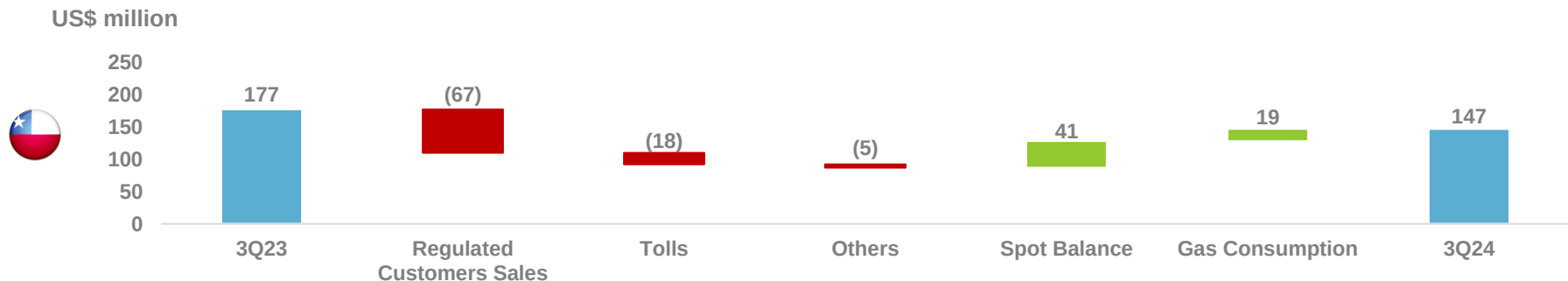
3| 3Q24 CONSOLIDATED RESULTS

EBITDA COMPARISON



CONSOLIDATED EBITDA

US\$170 million
-25% Q/Q



3| 3Q24 CONSOLIDATED RESULTS

EBITDA COMPARISON



CONSOLIDATED NET INCOME

US\$83 million

-34% Q/Q



Non-Operating Income (Loss) (US\$ million)	3Q24	3Q23	QoQ
Financial Income	13	18	(29%)
Financial Expenses	(17)	(21)	(18%)
Exchange Rate Differences	3	(4)	-
Profit (Loss) of Companies	3	3	13%
Other Profits (Losses)	(10)	4	-
Non-Operating Income (Loss)	(8)	(0)	-

Net Income (US\$ million)	3Q24	3Q23	QoQ
Profit (Loss) Before Taxes	108	176	(39%)
Income Tax Expense	(25)	(51)	(52%)
Net Income	83	124	(34%)

3| 3Q24 CONSOLIDATED RESULTS

CONSOLIDATED CASH FLOW



**US\$906
million**

Beg. of Period

**US\$23
million**

3Q24 Cash Flow

**US\$18
million**

Exchange
Rate Changes

**US\$947
million**

End of 3Q24

OPERATING ACTIVITIES

US\$151 million

-60% Q/Q



FINANCING ACTIVITIES

-US\$47 million

+4% Q/Q



INVESTMENT ACTIVITIES

-US\$81 million

-24% Q/Q



DISCLAIMER & CONTACT INFORMATION



- ✓ This document provides information about Colbun S.A. In no case this document constitutes a comprehensive analysis of the financial, production and sales situation of the company
- ✓ To evaluate whether to purchase or sell securities of the company, the investor must conduct its own independent analysis
- ✓ This presentation may contain forward-looking statements concerning Colbun's future performance and should be considered as good faith estimates by Colbun S.A
- ✓ In compliance with the applicable rules, Colbun S.A. publishes on its Web Site (www.colbun.cl) and sends the financial statements of the Company and its corresponding notes to the Comisión para el Mercado Financiero, those documents should be read as a complement to this presentation

INVESTOR RELATIONS TEAM CONTACT



Soledad Errázuriz
serrazuriz@colbun.cl
+ (56) 2 24604450



Isidora Zaldívar
izaldivar@colbun.cl
+ (56) 2 24604380



Macarena Güell
mguell@colbun.cl
+ 56 2 24604084

