

KEY FINANCIAL & OPERATIONAL DATA

Operational Data	December 31,																	March 31,		
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2025	2026	%
Total Copper Production ('000 mft) ⁽¹⁾	1.782	1.760	1.796	1.758	1.792	1.841	1.891	1.827	1.842	1.806	1.706	1.727	1.728	1.553	1.424	1.442	1.412	323,9	299,6	(7,5)
Total Own Molybdenum Production ('000 mft)	21,6	21,7	23,1	19,7	23,0	30,6	27,7	30,6	28,7	24,0	22,4	27,9	21,0	20,1	16,3	15,3	15,1	3,6	3,4	(7,1)
Cash Cost (US\$/lb)	92,9	104,4	116,4	163,5	163,1	150,4	138,7	126,1	135,9	139,1	141,6	129,4	132,7	165,4	203,1	199,1	211,7	210,7	231,8	10,0
Total Own Copper Sales ('000 mft)	1.937	1.898	1.855	1.740	1.723	1.688	1.774	1.860	1.846	1.838	1.804	1.859	1.846	1.664	1.563	1.570	1.522	346,3	299,5	(13,5)
Total Molybdenum Sales ('000 mft)	21,0	21,0	23,0	19,0	22,0	26,7	26,0	29,8	28,9	25,3	23,5	28,4	21,3	20,9	17,0	16,0	16,4	3,8	4,1	7,4
Copper Average Ore Grade (plant, %)	0,83	0,85	0,84	0,76	0,79	0,79	0,77	0,71	0,71	0,67	0,68	0,69	0,70	0,70	0,64	0,64	0,63	0,62	0,62	0,4
Market Data	December 31,																	March 31,		
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2025	2026	%
LME Copper Price (US\$/lb)	234,2	342,0	399,7	360,6	332,1	311,3	249,2	220,6	279,7	295,9	272,4	279,8	422,6	399,0	384,5	414,9	450,8	423,7	582,6	37,5
Metals Week Molybdenum Price (US\$/lb)	11,1	15,8	15,5	12,4	10,3	11,3	6,6	6,4	8,1	11,9	11,4	8,7	15,9	18,8	24,1	21,3	22,1	20,4	25,4	24,2
Average Exchange Rate (CLP/US\$)	560	510	484	487	495	570	654	677	649	640	703	792	759	872	839	944	952	964,0	886,1	(8,1)
Financial Data (US\$ mn)	December 31,																	March 31,		
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2025	2026	%
Total Revenues	12.379	16.066	17.515	15.860	14.956	13.827	11.693	11.537	14.642	14.309	12.525	14.173	21.025	17.018	16.393	16.993	19.608	4.228	5.034	19,1
Gross Profit	4.713	6.977	7.232	5.253	4.154	3.715	1.777	2.087	4.261	3.114	2.473	3.608	8.839	4.734	3.120	4.088	5.818,7	1.160	1.681	45,0
Gross Margin (%)	38,1	43,4	41,3	33,1	27,8	26,9	15,2	18,1	29,1	21,8	19,7	25,5	42,0	27,8	19,0	24,1	29,7	27,4	33,4	21,8
Net Interest Expense	291	296	250	347	298	445	508	524	615	412	442	702	627	522	680	786	909	209	277	32,5
Depreciation and Amortization	1.082	1.305	1.485	1.606	1.748	1.947	2.025	1.936	2.101	2.181	2.220	2.455	2.259	2.227	2.292	2.267	2.385	569	603	5,9
EBITDA (US\$ mn) ⁽³⁾	5.369	7.434	8.813	9.818	5.964	5.445	3.575	2.918	5.594	4.696	4.043	5.289	10.379	5.565	4.184	5.439	6.669,7	1.348	2.143	59,0
EBITDA Margin (%)	43,4	46,3	50,3	61,9	39,9	39,4	30,6	25,3	38,7	32,8	32,3	37,3	37,3	32,7	25,5	32,0	34,0	31,9	42,6	33,5
Current Assets to Current Liabilities	1,22	1,26	1,34	1,58	1,44	1,72	1,63	1,90	1,87	1,65	1,54	2,30	1,98	1,73	1,66	1,30	1,69	1,50	0,20	(86,8)
Net Debt to Total Capitalization ⁽⁴⁾	42,8	50,3	43,2	36,7	43,8	49,1	53,4	58,0	51,9	52,1	55,3	53,3	54,8	56,3	60,8	64,7	63,0	65,6	59,9	(8,7)
Net Debt to LTM EBITDA ^{(3), (4), (5)}	0,7	0,7	0,6	0,8	1,7	2,3	3,7	5,0	2,4	3,0	4,0	3,1	1,5	2,9	4,6	4,1	3,8	4,40	3,31	(24,7)
EBITDA to Net Interest Expense ⁽³⁾	18,5	25,1	35,3	28,3	20,0	12,2	7,0	5,6	9,2	11,4	9,1	7,5	16,5	10,7	6,2	6,9	7,3	6,5	7,7	20,0
Contribution to the Chilean Treasury (cash flow) ⁽²⁾	2.966	5.992	6.901	3.177	2.861	2.234	1.088	942	1.366	1.809	1.000	1.289	5.573	2.300	1.426	1.534	1.778	222	430	93,7
Balance Sheet Data (US\$ mn)	December 31,																	March 31,		
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2025	2026	%
Cash and Cash Equivalents	773	874	1.383	1.264	751	1.342	1.758	587	1.450	1.461	1.476	2.391	1.604	1.028	1.342	844	1.211	848	2.635	210,7
Current Assets	4.996	6.624	5.907	6.535	5.424	6.157	6.058	4.690	6.211	5.828	6.050	7.758	7.802	6.795	7.289	6.446	8.902	6.948	9.022	29,8
Total Assets	18.254	20.279	20.835	31.660	33.355	35.257	33.305	33.421	36.356	37.091	40.345	42.210	43.057	44.737	46.876	49.701	58.535	50.804	59.449	17,0
Current Liabilities	4.097	5.244	4.416	4.139	3.779	3.576	3.722	2.462	3.315	3.539	3.923	3.440	3.939	3.920	4.384	4.958	5.283	4.633	4.510	(2,7)
Financial Debt (US\$ mn) ⁽⁶⁾	4.668	6.346	7.049	9.049	11.012	13.753	14.950	15.038	14.813	15.366	17.697	18.562	17.594	17.370	20.597	23.094	26.328	23.995	27.373	14,1
Total Liabilities	13.811	15.748	14.770	19.481	20.948	23.733	23.572	23.531	25.431	25.747	28.710	30.600	31.483	33.083	35.830	38.399	45.000	39.523	45.514	15,2
Total Equity	4.443	4.531	6.065	12.179	12.408	11.526	9.733	9.890	10.925	11.344	11.635	11.626	11.575	11.655	11.047	11.301	13.535	11.281	13.934	23,5
Net financial Debt ⁽⁴⁾	3.895	5.472	5.666	7.785	10.262	12.410	13.192	14.451	13.362	13.905	16.221	16.171	15.990	16.342	19.255	22.250	25.117	23.146	24.737	6,9

⁽¹⁾ Total Production includes Codelco's share in El Abra, Anglo American Sur and Quebrada Blanca

⁽²⁾ Contribution to the Chilean Treasury includes Income Taxes, Royalty, Export Tax and Dividends

⁽³⁾ Adjusted Ebitda is defined as Net Income plus Income Tax, Royalty, Export Tax, Interest Expenses and Depreciation and Amortization

⁽⁴⁾ Net Debt is Financial Debt minus Cash and Cash Equivalents

⁽⁵⁾ Last twelve months Adjusted EBITDA

⁽⁶⁾ Financial Debt net of swaps. Since Jan-2019, financial debt includes leaseings according to IFRS16