

KEY FINANCIAL & OPERATIONAL DATA

Operational Data	December 31,														September		Change
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022	2023	%
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	1,136	1,039	(8.5)
Total Own Molybdenum Production ('000 mtf)	22	22	23	20	23	31	28	31	29	24	22	28	21	20	15.2	12.2	(19.9)
Cash Cost (US\$/lb)	93	104	116	164	163	150	139	126	136	139	142	129	133	165	157	205	29.9
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	1,170	1,155	(1.3)
Total Molybdenum Sales ('000 mft)	21	21	23	19	22	27	26	30	29	25	24	28	21	21	15	13	(17.9)
Copper Average Ore Grade (plant, %)	0.83	0.85	0.83	0.76	0.76	0.79	0.76	0.71	0.71	0.67	0.68	0.69	0.70	0.70	0.68	0.63	(7.4)
Revisar												0.68	0.70	0.65	0.66	0.62	(6.1)
Market Data	December 31,																
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022	2023	%
LME Copper Price (US\$/lb)	234	342	400	361	332	311	249	221	280	296	272	280	425	399	411	389.5	(5.3)
Metals Week Molybdenum Price (US\$/lb)	11	16	16	12	10	11	7	6	8	12	11	9	16	19	17.8	25.5	43.3
Average Exchange Rate (CLP/US\$)	560	510	484	487	495	570	654	677	649	640	703	792	759	872	859	821	(4.4)
Financial Data (US\$ mn)	December 31,																
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022	2023	%
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	11,880	12,218	2.9
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	3,540	2,320	(34.5)
Gross Margin (%)	38	43	41	33	28	27	15	18	29	22	20	25	42	28	30	19	(36.3)
Net Interest Expense	291	296	250	347	298	445	508	524	615	412	442	702	627	522	395	501	26.8
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	1,640	1,672	1.9
EBITDA (US\$ mn) ⁽³⁾	5,369	7,434	8,813	9,818	5,964	5,445	3,575	2,918	5,667	4,696	4,043	5,289	10,379	5,565	4,697	3,237	(31.1)
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	39.5	26.5	(33.0)
Current Assets to Current Liabilities	1.2	1.3	1.3	1.6	1.4	1.7	1.6	1.9	1.9	1.6	1.5	2.3	2.0	1.7	2.4	2.1	(13.9)
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	53.5	57.1	6.8
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	2.0	4.5	121.2
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	11.9	6.5	(45.7)
Contribution to the Chilean Treasury (cash flow) ⁽²⁾	2,966.0	5,992.0	6,901.0	3,177.0	2,861.0	2,234.0	1,088.0	942.0	1,366.0	1,809.0	1,000.0	1,292.0	5,548.1	2,295.4	1,960.0	1,099	(43.9)
Balance Sheet Data (US\$ mn)	December 31,																
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022	2023	%
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	1,663	2,092	25.8
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	6,509	7,698	18.3
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	42,413	46,692	10.1
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	2,674	3,674	37.4
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	17,115	20,427	19.4
Total Liabilities	13,811	15,748	14,770	19,481	20,948	23,733	23,572	23,531	25,431	25,747	28,800	30,600	31,483	33,083	30,638	35,019	14.3
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	11,775	11,673	(0.9)
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	15,452	18,335	18.7

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

⁽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