

KEY FINANCIAL & OPERATIONAL DATA

Operational Data	December 31,												September 30,		Change
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	2022	%
Total Copper Production ('000 mft) ⁽¹⁾	1760.0	1796.0	1758.0	1792.0	1841.0	1891.0	1827.0	1842.0	1806.4	1706.2	1727.3	1,728.0	1265.4	1136.1	(10.2)
Total Own Molybdenum Production ('000 mtf)	21.7	23.1	19.7	23.0	30.6	27.7	30.6	28.7	24.0	22.4	27.9	21.0	16.5	15.2	(7.9)
Cash Cost (US\$/lb)	104.4	116.4	163.5	163.1	150.4	138.7	126.1	135.9	139.1	141.6	129.4	132.7	129.9	157.4	21.2
Total Own Copper Sales ('000 mft)	1898.0	1855.0	1740.0	1723.0	1687.7	1773.7	1860.5	1846.0	1838.2	1804.0	1858.9	1,846.2	1328.5	1169.9	(11.9)
Total Molybdenum Sales ('000 mft)	21.0	23.0	19.0	22.0	26.7	26.0	29.8	28.9	25.3	23.5	28.4	21.3	16.9	15.2	(9.7)
Copper Average Ore Grade (plant, %)	0.9	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	(0.8)

Market Data	December 31,												September 30,		%
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	2022	%
LME Copper Price (US\$/lb)	342.0	399.7	360.6	332.1	311.3	249.2	220.6	279.7	295.9	272.4	279.8	424.5	416.7	411.1	(1.3)
Metals Week Molybdenum Price (US\$/lb)	15.8	15.5	12.4	10.3	11.3	6.6	6.4	8.1	11.9	11.4	8.7	15.9	14.8	17.8	20.3
Average Exchange Rate (CLP/US\$)	510.0	484.0	487.0	495.0	570.0	654.0	677.0	649.0	640.0	702.6	792.2	759.3	737.5	858.6	16.4

Financial Data (US\$ mn)	December 31,												September 30,		%
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	2022	%
Total Revenues	16,066.0	17,515.0	15,860.0	14,956.0	13,827.0	11,693.5	11,536.8	14,641.6	14,308.8	12,524.9	14,173.2	21,024.8	14,868.2	11,879.8	(20.1)
Gross Profit	6,977.0	7,232.0	5,253.0	4,154.0	3,715.0	1,776.7	2,087.1	4,261.2	3,114.4	2,473.5	3,608.0	8,839.1	6,045.6	3,539.6	(41.5)
Gross Margin (%)	43.4	41.3	33.1	27.8	26.9	15.2	18.1	29.1	21.8	19.7	25.5	42.0	40.7	29.8	(26.7)
Net Interest Expense	296.0	250.0	347.0	298.0	444.9	507.6	523.9	614.8	412.1	442.0	702.3	627.4	438.7	394.9	(10.0)
Depreciation and Amortization	1,305.0	1,485.0	1,606.0	1,748.0	1,946.9	2,024.8	1,936.2	2,101.1	2,181.1	2,220.0	2,455.1	2,259.3	1,636.8	1,640.3	0.2
EBITDA (US\$ mn) ⁽³⁾	7,434.0	8,813.0	9,818.0	5,964.0	5,444.5	3,575.3	2,918.5	5,667.3	4,695.8	4,042.7	5,289.1	10,378.7	7,426.4	4,697.2	(36.7)
EBITDA Margin (%)	46.3	50.3	61.9	39.9	39.4	30.6	25.3	38.7	32.8	32.3	37.3	37.3	49.9	39.5	(20.8)
Current Assets to Current Liabilities	1.3	1.3	1.6	1.4	1.7	1.6	1.9	1.9	1.6	1.5	2.3	2.0	2.1	2.4	13.7
Net Debt to Total Capitalization ⁽⁴⁾	50.3	43.2	36.7	43.8	49.1	53.4	58.0	51.9	52.1	55.3	53.3	54.8	51.7	53.5	3.4
Net Debt to LTM EBITDA ^{(3), (4), (5)}	0.7	0.6	0.8	1.7	2.3	3.7	5.0	2.4	3.0	4.0	3.1	1.5	1.6	2.0	23.1
EBITDA to Net Interest Expense ⁽³⁾	25.1	35.3	28.3	20.0	12.2	7.0	5.6	9.2	11.4	9.1	7.5	16.5	16.9	11.9	(29.7)
Contribution to the Chilean Treasury (cash flow) ⁽²⁾	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	3,474.6	1,960.0	(44)

Balance Sheet Data (US\$ mn)	December 31,												September 30,		%
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	2022	%
Cash and Cash Equivalents	874.0	1,383.0	1,263.8	750.7	1,342.4	1,757.9	586.6	1,450.2	1,460.5	1,476.1	2,390.9	1,604.0	2,443.9	1,663.2	(31.9)
Current Assets	6,624.0	5,907.0	6,534.6	5,424.2	6,157.4	6,057.9	4,690.4	6,211.1	5,828.2	6,050.0	7,758.1	7,801.9	7,623.8	6,509.2	(14.6)
Total Assets	20,279.0	20,835.0	31,660.1	33,355.2	35,256.6	33,304.9	33,421.1	36,356.1	37,090.8	40,344.6	42,210.4	43,057.4	42,012.2	42,413.1	1.0
Current Liabilities	5,244.0	4,416.0	4,139.0	3,778.8	3,575.8	3,722.2	2,462.5	3,315.5	3,539.4	3,923.0	3,439.9	3,938.9	3,561.5	2,674.1	(24.9)
Financial Debt (US\$ mn) ⁽⁶⁾	6,346.4	7,049.0	9,049.0	11,012.4	13,752.5	14,949.7	15,038.1	14,812.5	15,365.5	17,697.2	18,561.7	17,593.6	17,668.7	17,115.0	(3.1)
Total Liabilities	15,748.0	14,770.0	19,481.1	20,947.5	23,733.0	23,572.1	23,530.7	25,430.8	25,746.9	28,799.9	30,599.6	31,482.5	30,235.6	30,638.3	1.3
Total Equity	4,531.0	6,065.0	12,179.0	12,407.6	11,525.5	9,732.8	9,890.4	10,925.3	11,343.9	11,634.7	11,626.0	11,574.9	11,776.6	11,774.8	(0.0)
Net financial Debt ⁽⁴⁾	5,472.4	5,666.0	7,785.2	10,261.8	12,410.2	13,191.7	14,451.5	13,362.3	13,905.0	16,221.2	16,170.8	15,989.7	15,224.7	15,451.8	1.5

⁽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