

KEY FINANCIAL & OPERATIONAL DATA

Operational Data	December 31,												September 30,		Change
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020	2021	%
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	1,243	1,265	1.8
Total Own Molybdenum Production ('000 mtf)	22	22	23	20	23	31	28	31	29	24	22	28	21	17	(22.9)
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	126.9	129.9	2.4
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	1,318	1,328	0.8
Total Molybdenum Sales ('000 mft)	21	21	23	19	22	27	26	30	29	25	24	28	21	17	(19.7)
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	0.69	0.69	1.0
Market Data	December 31,												September 30,		%
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020	2021	%
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	264.6	416.7	57.5
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	7.7	19.1	147.1
Average Exchange Rate (CLP/US\$)	560	510	484	487	495	570	654	677	649	640	703	792	802	737	(8.1)
Financial Data (US\$ mn)	December 31,												September 30,		%
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020	2021	%
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	9,229	14,868	61.1
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	1,918	6,046	215.2
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	20.8	40.7	95.7
Net Interest Expense	291	296	250	347	298	445	508	524	615	412	442	702	485	439	(9.5)
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	1,787	1,637	(8.4)
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	3,437	7,426	116.1
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	37.2	49.9	34.1
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	2.53	2.14	(15.4)
Net Debt to Total Capitalization ⁽⁴⁾	42.75	50.31	43.21	36.67	43.82	49.09	53.45	57.97	51.92	52.06	55.30	53.29	51.54	51.71	0.3
Net Debt to LTM EBITDA ^{(3), (4), (5)}	0.73	0.74	0.64	0.79	1.72	2.28	3.69	4.95	2.36	2.96	4.01	3.06	3.31	1.64	(50.4)
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	7.1	16.9	138.9
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	1,292	718	3,475	384
Balance Sheet Data (US\$ mn)	December 31,												September 30,		%
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020	2021	%
Cash and Cash Equivalents	773	874	1,383	1,264	751	1,342	1,758	587	1,450	1,461	1,476	2,391	3,658	2,444	(33.2)
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	8,139	7,624	(6.3)
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	42,406	42,012	(0.9)
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	3,218	3,562	10.7
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	19,964	17,669	(11.5)
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	30,730	30,236	(1.6)
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	11,677	11,777	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	16,306	15,225	(6.6)

⁽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 leasings according to IFRS16