

Compañía de Minas Buenaventura S.A.A. and Subsidiaries

Unaudited interim condensed consolidated financial statements as of September 30, 2024 and 2023 and for the three-month and nine-month periods then ended

Compañía de Minas Buenaventura S.A.A. and Subsidiaries

Interim condensed consolidated statements of financial position

As of September 30, 2024 (unaudited) and December 31, 2023 (audited)

	Notes	2024 US\$(000)	2023 US\$(000)
Assets			
Current assets			
Cash and cash equivalents	3	457,892	219,790
Trade and other receivables	4(a)	248,982	240,319
Inventories	5(a)	79,620	76,527
Current income tax		6,016	15,150
Prepaid expenses		13,373	25,976
		<u>805,883</u>	<u>577,762</u>
Non-current assets			
Trade and other receivables	4(a)	602,012	612,880
Investments in associates and joint venture	6(a)	1,587,033	1,527,123
Property, plant, equipment and development cost	7(a)	1,778,027	1,600,295
Deferred income tax asset		99,001	131,863
Prepaid expenses		21,484	22,148
Current income tax assets		1,668	1,909
Other non-financial assets		58,734	59,819
		<u>4,147,959</u>	<u>3,956,037</u>
Total assets		<u>4,953,842</u>	<u>4,533,799</u>
Liabilities and equity			
Current liabilities			
Trade and other payables	8	266,935	293,621
Financial obligations	9(a)	35,889	34,219
Provisions		87,738	107,491
Income tax payable		53,414	6,274
		<u>443,976</u>	<u>441,605</u>
Non-current liabilities			
Trade and other payables	8	9,290	5,385
Financial obligations	9(a)	646,683	193,209
Provisions		262,048	672,361
Contingent consideration liability	20(a)	26,224	21,614
Deferred income tax liabilities		34,518	30,414
		<u>978,763</u>	<u>922,983</u>
Total liabilities		<u>1,422,739</u>	<u>1,364,588</u>
Equity			
Capital stock	11	750,497	750,497
Investment shares		791	791
Additional paid-in capital		218,450	218,450
Legal reserve		163,539	163,372
Other reserves		31,897	31,897
Other reserves of equity		(96)	(96)
Retained earnings		2,192,001	1,841,549
Shareholders' equity attributable to owners of the parent		<u>3,357,079</u>	<u>3,006,460</u>
Non-controlling interest	12(a)	174,024	162,751
Total equity		<u>3,531,103</u>	<u>3,169,211</u>
Total liabilities and equity		<u>4,953,842</u>	<u>4,533,799</u>

Compañía de Minas Buenaventura S.A.A. and Subsidiaries

Interim condensed consolidated statements of profit or loss (unaudited)

For the three-month and nine-month periods ended September 30, 2024 and 2023

Notes	For the three-month periods ended September 30,		For the nine-month periods ended September 30,		
	2024	2023	2024	2023	
	US\$(000)	US\$(000)	US\$(000)	US\$(000)	
Continuing operations					
Operating income					
	13	329,017	207,705	850,235	559,489
		2,089	3,588	4,777	10,555
		<u>331,106</u>	<u>211,293</u>	<u>855,012</u>	<u>570,044</u>
Cost of sales					
	14	(153,640)	(134,863)	(399,725)	(338,695)
		(271)	(7,467)	(1,711)	(18,002)
		(759)	(1,332)	(2,292)	(3,476)
		(43,815)	(51,264)	(119,717)	(121,816)
		(13,703)	(12,418)	(35,808)	(39,051)
		(5,866)	(4,439)	(15,017)	(13,381)
		<u>(218,054)</u>	<u>(211,783)</u>	<u>(574,270)</u>	<u>(534,421)</u>
		<u>113,052</u>	<u>(490)</u>	<u>280,742</u>	<u>35,623</u>
Operating income (expenses), net					
		(16,950)	(17,536)	(45,800)	(54,656)
		(7,003)	(4,277)	(18,670)	(12,745)
		(6,297)	(4,553)	(16,847)	(8,715)
		(1,245)	240	(1,878)	5,534
	15	204,751	(2,919)	202,187	(4,033)
		<u>173,256</u>	<u>(29,045)</u>	<u>118,992</u>	<u>(74,615)</u>
Operating income (loss)					
		<u>286,308</u>	<u>(29,535)</u>	<u>399,734</u>	<u>(38,992)</u>
	6(b)	48,664	46,375	150,189	113,368
		3,654	2,122	7,627	6,073
		18,369	(31,176)	(572)	3,450
		<u>(12,969)</u>	<u>(13,381)</u>	<u>(42,377)</u>	<u>(43,455)</u>
Profit (loss) before income tax					
		344,026	(25,595)	514,601	40,444
	18(a)	(67,756)	(11,925)	(90,049)	(22,228)
	18(a)	(30,385)	13,189	(37,178)	24,298
		<u>(98,141)</u>	<u>1,264</u>	<u>(127,227)</u>	<u>2,070</u>
Profit (loss) from continuing operations					
		245,885	(24,331)	387,374	42,514
Discontinued operations					
	1(e)	(1,459)	(167)	(1,521)	439
Net profit (loss)					
		<u>244,426</u>	<u>(24,498)</u>	<u>385,853</u>	<u>42,953</u>
Profit (loss) attributable to:					
		236,927	(28,032)	369,075	29,627
	12(a)	7,499	3,534	16,778	13,326
		<u>244,426</u>	<u>(24,498)</u>	<u>385,853</u>	<u>42,953</u>
Basic and diluted profit (loss) per share, stated in U.S. dollars					
		0.93	(0.11)	1.45	0.12
		0.93	(0.11)	1.45	0.12

Compañía de Minas Buenaventura S.A.A. and Subsidiaries

Interim condensed consolidated statements of other comprehensive income

For the three-month and nine-month periods ended September 30, 2024 and 2023

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
Net profit (loss)	244,426	(24,498)	385,853	42,953
Other comprehensive income (loss) to be reclassified to profit or loss, net of income tax				
Net change in unrealized gain (loss) on copper and zinc prices hedge, net of income tax, note 17	-	-	-	(6,232)
Translation loss from associate	(182)	-	(182)	-
Share of other comprehensive income of associates accounted for using equity method, net of income tax	-	3	-	3
Total other comprehensive income that will be reclassified to profit or loss, net of tax	(182)	3	(182)	(6,229)
Total other comprehensive profit (loss) net of income tax	244,244	(24,495)	385,671	36,724
Comprehensive income (loss) attributable to:				
Equity holders of the parent	236,745	(28,029)	368,893	25,955
Non-controlling interests	7,499	3,534	16,778	10,769
	244,244	(24,495)	385,671	36,724

Compañía de Minas Buenaventura S.A.A. and Subsidiaries

Interim condensed consolidated statements of changes in shareholders' equity (unaudited)

For the nine-month periods ended September 30, 2024 and 2023

Attributable to equity holders of the parent

	Capital stock and investment shares						Other reserves of equity	Retained earnings US\$(000)	Sub total US\$(000)	Non-controlling interest US\$(000)	Total equity US\$(000)
	Number of shares Outstanding	Common Shares US\$(000)	Investment shares US\$(000)	Additional paid-in capital US\$(000)	Legal reserve US\$(000)	Other reserves US\$(000)	Share of other comprehensive income of associates and joint venture accounted for using equity method US\$(000)				
As of January 1, 2023	253,715,190	750,497	791	218,450	163,270	31,897	2,184	1,841,761	3,008,850	154,091	3,162,941
Net profit	-	-	-	-	-	-	-	29,627	29,627	13,326	42,953
Other comprehensive loss	-	-	-	-	-	-	(3,672)	-	(3,672)	(2,557)	(6,229)
Total other comprehensive income (loss)	-	-	-	-	-	-	(3,672)	29,627	25,955	10,769	36,724
Dividends declared and paid, note 11(c)	-	-	-	-	-	-	-	(18,542)	(18,542)	(1,641)	(20,183)
Expired dividends, note 11(e)	-	-	-	-	102	-	-	-	102	-	102
Other changes in equity	-	-	-	-	-	-	1,389	(1,401)	(12)	-	(12)
As of September 30, 2023	<u>253,715,190</u>	<u>750,497</u>	<u>791</u>	<u>218,450</u>	<u>163,372</u>	<u>31,897</u>	<u>(99)</u>	<u>1,851,445</u>	<u>3,016,353</u>	<u>163,219</u>	<u>3,179,572</u>
As of January 1, 2024	253,715,190	750,497	791	218,450	163,372	31,897	(96)	1,841,549	3,006,460	162,751	3,169,211
Net profit	-	-	-	-	-	-	-	369,075	369,075	16,778	385,853
Other comprehensive income	-	-	-	-	-	-	-	(182)	(182)	-	(182)
Total other comprehensive income (loss)	-	-	-	-	-	-	-	368,893	368,893	16,778	385,671
Dividends declared and paid, note 11(c)	-	-	-	-	-	-	-	(18,441)	(18,441)	(5,535)	(23,976)
Other changes in equity, note 11(e)	-	-	-	-	167	-	-	-	167	30	197
As of September 30, 2024	<u>253,715,190</u>	<u>750,497</u>	<u>791</u>	<u>218,450</u>	<u>163,539</u>	<u>31,897</u>	<u>(96)</u>	<u>2,192,001</u>	<u>3,357,079</u>	<u>174,024</u>	<u>3,531,103</u>

Compañía de Minas Buenaventura S.A.A. and Subsidiaries

Interim condensed consolidated statements of cash flows (unaudited)

For the three-month and nine-month periods ended September 30, 2024 and 2023

Notes	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Cash flows from operating activities				
Proceeds from sales of goods and services	318,002	206,711	834,635	588,376
Dividends received from associates	16(a) 59,902	48,961	90,169	98,323
Recovery from value added tax	9,141	9,631	32,101	42,971
Interest received	1,609	1,639	2,397	4,314
Dividends received from investments	-	-	1,150	150
Payments to suppliers and third parties, and others net	(105,890)	(104,989)	(419,396)	(379,544)
Payments to employees	(55,682)	(33,962)	(115,268)	(100,969)
Interest paid	(16,862)	(16,081)	(35,713)	(37,590)
Short-term and low value lease payments	(12,355)	(9,884)	(32,807)	(28,159)
Income tax and royalties paid to the Peruvian State	(17,546)	(7,293)	(43,632)	(19,393)
Payment of royalties	-	(3,235)	(6,751)	(9,446)
Payments for tax litigation	(542)	(3,331)	-	(3,569)
Others minor	1,083	-	1,083	-
Net cash flows from operating activities	<u>180,860</u>	<u>88,167</u>	<u>307,968</u>	<u>155,464</u>
Cash flows from (used in) of investing activities				
Collection from the sale of shares of the subsidiary Chauptoma Dos de Cajamarca S.C.R.L.	210,000	-	210,000	-
Proceeds from sale of property, plant and equipment	3,387	2,455	9,587	6,485
Proceeds from the sale Contacto Corredores de Seguros S.A. shares to Howden	-	-	1,060	-
Proceeds from sale of investments	-	245	-	245
Payments for acquisition of property, plant and equipment	(95,448)	(59,786)	(236,769)	(145,659)
Payments for acquisition of other assets	(155)	(1,052)	(1,524)	(1,772)
Net cash flows from (used in) investing activities	<u>117,784</u>	<u>(58,138)</u>	<u>(17,646)</u>	<u>(140,701)</u>
Cash flows from (used in) financing activities				
Increase of bank loans	-	-	-	49,000
Decrease (increase) of bank accounts in trust	4(a) (970)	-	(1,040)	17
Payments of bank loans	-	-	-	(49,000)
Payments of financial obligations	9(d) (7,759)	(7,758)	(23,276)	(23,276)
Dividends paid to controlling interest	11(c) -	-	(18,441)	(18,542)
Lease payments	9(d) (1,782)	(1,181)	(3,575)	(3,430)
Dividends paid to non-controlling interest	(1,787)	(1,641)	(5,888)	(1,641)
Net cash flows used in financing activities	<u>(12,298)</u>	<u>(10,580)</u>	<u>(52,220)</u>	<u>(46,872)</u>
Increase (decrease) in cash and cash equivalents during the period, net	286,346	19,449	238,102	(32,109)
Cash and cash equivalents at beginning of period	3 171,546	202,360	219,790	253,918
Cash and cash equivalents at the end of the period	<u>3 457,892</u>	<u>221,809</u>	<u>457,892</u>	<u>221,809</u>
Financing and investing activities not affecting cash flows:				
Changes in estimates of mine closure plans	(1,674)	(4,271)	55,158	2,190
Leases additions	2,501	-	3,364	-
Due from for sales of properties and concessions	-	(704)	-	1,832

Compañía de Minas Buenaventura S.A.A. and Subsidiaries

Notes to the interim condensed consolidated financial statements (unaudited)

For the three-month and nine-month periods ended September 30, 2024 and 2023

1. Identification and business activity

(a) Identification -

Compañía de Minas Buenaventura S.A.A. (hereafter “the Company” or “Buenaventura”) is a publicly traded corporation incorporated in Peru in 1953. The Company stock is traded on the Lima and New York Stock Exchanges through American Depositary Receipts (ADRs), which represent the Company’s shares deposited in the Bank of New York. The Company’s legal domicile is at Las Begonias Street N°415, San Isidro, Lima, Peru. The Company is the ultimate controlling party.

(b) Business activity -

The Company and its subsidiaries (hereinafter “the Group”) are principally engaged in the exploration, mining, concentration, smelting and marketing of polymetallic ores and metals.

As of September 30, 2024, the Group operates directly five operating mining units in Peru (Orcopampa, Julcani, Uchucchacua, Tambomayo and Yumpag), two discontinued mining units (Poracota and Shila-Paula), and one mining unit under development stage (San Gabriel). In addition, the Company has a controlling interest in (i) Sociedad Minera El Brocal S.A.A. (hereinafter “El Brocal”), which operates the Colquijirca mining unit; (ii) Minera La Zanja S.R.L. (hereinafter “La Zanja”), which operates La Zanja mining unit; (iii) El Molle Verde S.A.C. (hereinafter “Molle Verde”) which operates Trapiche, a mining unit at the development stage; and (iv) other entities dedicated to energy generation and transmission services, and other activities. All these activities are carried out in Peru.

The legal domicile of the subsidiaries and associates is the same as that of the Company, except for:

- Sociedad Minera Cerro Verde S.A.A. whose legal domicile is located at Calle Jacinto Ibáñez 315, Urb. Parque Industrial, Cercado de Arequipa, Arequipa.
- Tinka Resources Ltd. whose legal domicile is located at #1305 - 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7 Canada.

Restart of activities at the Uchucchacua mining unit -

Due to operational problems that were aggravated by the COVID-19 pandemic (delays in mine preparation and exploration), on October 15, 2021, the Company requested from the Ministry of Energy and Mines, the temporary suspension of activities in the Uchucchacua unit, specifically those related to mining exploitation and benefit.

As a result of said stoppage, the industrial activities in the subsidiary Procesadora Industrial Río Seco S.A. (which receives raw materials from the Uchucchacua mining unit) were suspended until operations resume in Uchucchacua.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

On August 28, 2023, the Company presented the Mining Plan Update to the Ministry of Energy and Mines, thus completing the procedures required for the restart of the activities of the Uchucchacua mining unit, as of September 1 of 2023.

As of September 1, 2023, the maintenance and start-up work commenced. Likewise, starting in the second half of September, mineral processing began at the Uchucchacua concentrator plant with the objective of achieving a stable production between 2,600 tons and 2,800 tons per day, which will be maintained for the following years.

Approval of the environmental impact study of the Yumpag project -

The Detailed Environmental Impact Study of the Yumpag Project (EIA) was approved in September 2023. After that the Company prepared and presented all the required procedures before the Ministry of Energy and Mines to obtain the necessary authorizations to initiate the project's exploitation phase.

On March 18, 2024, the Company received the final authorizations from the Ministry of Energy and Mines to begin production of Yumpag mine project. The production started on April 1, 2024.

(c) *Approval of interim condensed consolidated financial statements -*

The interim condensed consolidated financial statements as of September 30, 2024 were approved and authorized for issue by the Board of Directors on October 30, 2024 and subsequent events have been considered through that date.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

- (d) The interim condensed consolidated financial statements include the financial statements of the Company and the following subsidiaries:

	Country of incorporation and business	Ownership as of			
		September 30, 2024		December 31, 2023	
		Direct	Indirect	Direct	Indirect
		%	%	%	%
Mining activities:					
Compañía Minera Condesa S.A.	Peru	100.00	-	100.00	-
Compañía Minera Colquirrumi S.A.	Peru	100.00	-	100.00	-
Sociedad Minera El Brocal S.A.A (i)	Peru	3.19	58.24	3.19	58.24
Inversiones Colquijirca S.A. (i)	Peru	89.76	10.24	89.76	10.24
S.M.R.L. Chaupiloma Dos de Cajamarca (ii)	Peru	-	-	33.00	67.00
Minera La Zanja S.R.L.	Peru	100.00	-	100.00	-
El Molle Verde S.A.C.	Peru	99.98	0.02	99.98	0.02
Apu Coropuna S.R.L.	Peru	70.00	-	70.00	-
Cerro Hablador S.A.C.	Peru	99.00	1.00	99.00	1.00
Minera Azola S.A.C.	Peru	99.00	1.00	99.00	1.00
Energy generation and transmission services:					
Consorcio Energético de Huancavelica S.A.	Peru	100.00	-	100.00	-
Empresa de Generación Huanza S.A.	Peru	-	100.00	-	100.00
Industrial activities:					
Procesadora Industrial Río Seco S.A.	Peru	100.00	-	100.00	-

- (i) As of September 30, 2024 and December 31, 2023 includes the participation of the Company in the voting rights of El Brocal of 61.43% through its participation in Inversiones Colquijirca S.A. (hereinafter "Colquijirca"), a subsidiary of the Company (100% of the participation in its voting rights as September 30, 2024 and December 31, 2023), which has an investment over the voting rights of El Brocal, representing an indirect ownership of the Company in El Brocal of 58.24% as September 30, 2024 and December 31, 2023.
- (ii) On August 13, 2024, the Company, Compañía Minera Condesa S.A., and Compañía de Regalías del Perú S.A. signed a contract for the sale of its shares of its subsidiary SMRL Chaupiloma Dos de Cajamarca for US\$210 million, paid in cash. The net cost of sale of the investment was US\$1,100,000. The income and its net disposal cost were recognized in the caption Others, net.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

(e) Discontinued operations

As of September 30, 2024 and 2023, the mining units with discontinued operations were Poracota and Shila-Paula. Information of income, expenses and results of discontinued mining units are presented below:

In addition, during the three-month and nine-month periods ended September 30, 2024 and 2023, there were no net cash flows generated by the discontinued mining units.

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Operating income (expenses), net				
Reversal (provision) of contingents	-	79	404	1,735
Administrative expenses	(2,324)	(219)	(2,627)	(471)
Other, net	835	-	791	(726)
Total operating income (loss), net	<u>(1,489)</u>	<u>(140)</u>	<u>(1,432)</u>	<u>538</u>
Operating profit (loss)	(1,489)	(140)	(1,432)	538
Financial costs	47	(30)	(144)	(98)
Exchange difference net	(17)	3	55	(1)
Profit (loss) before income tax	<u>(1,459)</u>	<u>(167)</u>	<u>(1,521)</u>	<u>439</u>
Current income tax	-	-	-	-
Deferred income tax	-	-	-	-
Profit (loss) from continuing operations	<u>(1,459)</u>	<u>(167)</u>	<u>(1,521)</u>	<u>439</u>

2. Basis for preparation, consolidation and changes in accounting policies

2.1. Basis of preparation and presentation -

The unaudited interim condensed consolidated financial statements have been prepared and presented in accordance with IAS 34 - "Interim Financial Reporting" performed in compliance with the rules of the Superintendence of the Securities Market (SMV by its acronym in Spanish). Likewise, the Group uses the same accounting policies applied in preparing the annual financial statements, except for the income tax expense that is recognized, according to IAS 34, for each interim period based on the best estimate of the weighted average annual income effective tax rate expected for the full financial year.

The unaudited interim condensed consolidated financial statements have been prepared on a historical cost basis, from the accounting records of the Group, except for financial the derivative financial instruments and financial assets and liabilities that have been measured at fair value through profit or loss and discontinued operations that have been valued at the lower of (i) their carrying amount and (ii) its fair value less cost to sell.

The Group has prepared the interim condensed consolidated financial statements on the basis that it will continue to operate as a going concern. Management considers that there are no material uncertainties that may cast significant doubt over this assumption.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

The unaudited interim condensed consolidated financial statements are stated in U.S. dollars and all values have been rounded to the nearest thousands, except when otherwise indicated.

The unaudited interim condensed consolidated financial statements provide comparative information for prior periods, however, do not include all information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's audited consolidated financial statements as of December 31, 2023.

2.2. New standards and interpretations adopted by the Group -

The accounting policies used by the Group for the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements as of December 31, 2023, except for the adoption of the new standards effective from January 1, 2024. The Group has not early adopted any standard, interpretation or modification issued and not yet effective.

Certain standards and amendments apply from January 1, 2024; however, they do not impact the unaudited interim condensed consolidated financial statements of the Group as of September 30, 2024 and, therefore, they have not been disclosed.

Amendments to IFRS 16: Lease Liability in a Sale and Leaseback -

In September 2022, the IASB issued amendments to IFRS 16 to specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains. The amendments didn't have an impact on the Group's interim condensed consolidated financial statements.

Amendments to IAS 1: Classification of Liabilities as Current or Non-current -

In January 2020 and October 2022, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement.
- That a right to defer must exist at the end of the reporting period.
- That classification is unaffected by the likelihood that an entity will exercise its deferral right.
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments didn't have an impact on the Group's interim condensed consolidated financial statements.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7 -

In May 2023, the IASB issued amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The transition rules clarify that one entity is not required to present information in any interim period during the amendment's year of initial application. Therefore, the amendments did not have an impact in the interim condensed consolidated financial statements.

3. Cash and cash equivalents

This caption is made up as follow:

	As of September 30, 2024	As of December 31, 2023
	US\$(000)	US\$(000)
Cash on hand	84	122
Balances with banks (i)	49,153	63,979
Short-term deposits (ii)	<u>408,655</u>	<u>155,689</u>
	<u>457,892</u>	<u>219,790</u>

(i) Banks accounts are freely available and earn interest at floating rates based on market rates.

(ii) As of September 30, 2024 and December 31, 2023, time deposits were kept in prime financial institutions, which generated interest at annual market rates and have original current maturities, lower than 90 days, according to the immediate cash needs of the Group.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

4. Trade and other receivables

(a) This caption is made up as follows:

	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
Trade receivables		
Domestic clients	176,527	157,296
Foreign clients	42,199	46,051
Related entities, note 16(b)	449	421
	<u>219,175</u>	<u>203,768</u>
Allowance for expected credit losses (b)	<u>(24,569)</u>	<u>(22,276)</u>
	<u>194,606</u>	<u>181,492</u>
Other receivables		
Tax claims (c)	545,290	546,385
Value added tax credit	55,047	66,515
Other receivables to third parties	27,499	27,585
Tax deposits (d)	8,627	3,075
Accounts receivable from Howden Hodco Perú (e)	7,332	12,564
Interest receivable	3,654	2,634
Advances to suppliers	3,443	6,810
Refund applications of value added tax (f)	2,914	2,591
Related entities, note 16(b)	2,368	2,486
Bank accounts in trust	2,098	1,058
Loans to third parties	1,404	555
Loans to personnel	533	574
Due from sales of assets	108	2,744
Other receivables	185	272
	<u>660,502</u>	<u>675,848</u>
Allowance for expected credit losses (b)	<u>(4,114)</u>	<u>(4,141)</u>
	<u>656,388</u>	<u>671,707</u>
Total trade and other receivables	<u>850,994</u>	<u>853,199</u>
Classification by maturity:		
Current portion	248,982	240,319
Non-current portion	602,012	612,880
Total trade and other receivables	<u>850,994</u>	<u>853,199</u>
Classification by nature:		
Financial receivables	247,743	237,708
Non-financial receivables	603,251	615,491
Total trade and other receivables	<u>850,994</u>	<u>853,199</u>
Classification by measurement:		
Trade receivables (not subject to provisional prices)	78,143	55,906
Trade receivables (subject to provisional prices)	116,463	125,586
Other accounts receivables	656,388	671,707
Total trade and other receivables	<u>850,994</u>	<u>853,199</u>

(b) In the opinion of the Group's Management, the balance of the allowance for expected credit losses is sufficient to cover adequately the risks of failure to date of the interim condensed consolidated statement of financial position.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

- (c) Corresponds to seizures and forced payments of tax debts that are in litigation and that, in the opinion of Management and its legal advisors, a favorable result should be obtained in the judicial and administrative processes that have been initiated, see note 31(d) of the audited annual consolidated financial statements:

Concept	Disbursement Date	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
Buenaventura -			
Payment of tax debt in relation to fiscal year 2007 - 2008	July 2021	426,606	426,374
Payment of tax debt in relation to fiscal year 2010	July 2021	96,325	96,273
Payment of tax debt in relation to fiscal year 2009	July 2021	52,227	52,199
SUNAT seizure for payment on account from January to December 2009; January and February 2010	December 2019	32,477	32,459
Forced payment of part of the tax liability debt for fiscal year 2007	November and December 2020	19,461	19,451
SUNAT seizure for payment on account on Income Tax 2007-2008-2009	January 2021	5,177	5,174
Payment in claim to SUNAT for the year 2018	August 2023	2,886	3,306
Payment of tax debt in relation to fiscal year 2017	December 2022	2,493	2,490
Payment of the tax liability debt imputed by SUNAT in the IGV inspection process January-December 2014 to benefit from the gradual nature of the fine	November 2020	1,281	1,280
Payment of part of the tax debt for fiscal year 2010	December 2020	486	486
Payment in claim to SUNAT for the year 2014	June 2023	235	236
Payment in claim to the Tax Administration		639,654	639,728
Inminsur's tax liability debt (absorbed by Buenaventura), by the inspection process for the years 1996-1997 and claimed in court	May 2017	809	809
Claim payment to OSINERGMIN for the year 2015	December 2022	639	638
Claim payment to OSINERGMIN for the year 2014	August 2021	626	630
Claim payment to OSINERGMIN for the year 2017	April 2024	135	-
Payment in claim to Oyon Municipality	December 2020	518	519
Other claims		2,727	2,596
		642,381	642,324

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

Concept	Disbursement Date	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
<i>El Brocal -</i>			
Payment under protest of the tax liability for fiscal year 2017	October 2023	6,080	6,079
Forced payment of part of the tax debt for fiscal year 2014	January 2021	848	1,314
Payment of the fine for the benefit of reducing the fine for fiscal year 2015	January 2020	194	269
		<u>7,122</u>	<u>7,662</u>
<i>Río Seco -</i>			
Forced payment of part of the VAT liability for 2012.	July to September 2019	3,253	3,232
Forced in force related to tax review of non-domiciled of year 2020	December 2022	616	620
Payment in force as part of the tax liability of year 2020	February 2023	5	4
		<u>3,874</u>	<u>3,856</u>
<i>Huanza -</i>			
Payment under protest of the tax liability for fiscal year 2014	December 2022	1,645	1,644
<i>Conenhua -</i>			
Payment under protest of the tax liability of the fiscal year 2017	June 2014	15	-
<i>La Zanja -</i>			
SUNAT seizure for income tax for fiscal year 2016	October 2022	2,419	2,418
Forced payment of part of the tax debt for fiscal year 2013-2015.	April 2021	826	826
Forced payment of part of the tax debt for fiscal year 2019	December 2023	492	494
		<u>3,737</u>	<u>3,738</u>
<i>Chaupiloma -</i>			
SUNAT seizure for income tax for fiscal year 2011	September 2021	-	339
	Total	<u>658,774</u>	<u>659,563</u>

- (i) During the year 2024, the tax administration, in compliance with the rules of the Constitutional Court, performed partial payments of the claimed amounts from the fiscal periods 2014 and 2015 related to the observations of expense faithfulness and development expenses for US\$467,000 and US\$75,000; respectively, from El Brocal.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

As September 30, 2024 and December 31, 2023, the Group holds a liability associated with tax claims of previous periods for a total of S/420,231,000 (equivalent to US\$113,484,000) recognized during the year 2023:

Years	Disbursements US\$(000)	Tac claim liability US\$(000)	Tax claims US\$(000)
2007	182,497	-	182,497
2008	263,187	-	263,187
2009	86,426	(35,318)	51,108
2010	100,648	(78,166)	22,482
2014	1,516	-	1,516
2017	2,493	-	2,493
2018	2,887	-	2,887
Buenaventura's forced payments claimed	639,654	(113,484)	526,170
Other claims	2,727	-	2,727
Other Buenaventura's subsidiaries forced payments claimed	16,393	-	16,393
	658,774	(113,484)	545,290

(d) Corresponds to deposits held in the Peruvian State bank, which only can be used to offset tax debts that the Group have with the Tax Authorities.

(e) As September 30, 2024 and December 31, 2023, the Group holds accounts receivable with Howden Hodco Perú S.A., due to the sale of its Subsidiary Contacto Corredores de Seguros S.A., for US\$8.6 million and US\$14.5 million; respectively, recognized in the interim condensed consolidated financial statements at a present value of US\$7.3million and US\$12.5 million, respectively.

During the second quarter of year 2024, The Group recorded the financial price setting according to the contract, as a result the account receivable was reduced in US\$4.8 million, this effect was recognized in profit & loss within the caption "Others, net". Likewise, in June of 2024, the amount of US\$1.06 million was collected, the collection of the remaining amount will be performed within the five calendar days following the third commemoration date of the transaction closing.

During the third quarter of year 2024, the financial update of the long-term accounts receivables generated the recognition of a financial income of US\$451,000. These accounts receivables were determined based on the agreed contractual conditions between parties.

(f) Corresponds mainly to current year refunds requests that are pending as of September 30, 2024 and December 31, 2023.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

5. Inventories

(a) This caption is made up as follows:

	As of September 30, 2024	As of December 31, 2023
	US\$(000)	US\$(000)
Finished goods	2,956	1,154
Products in process	13,517	18,506
Spare parts and supplies	63,147	56,867
	<u>79,620</u>	<u>76,527</u>

(b) In the opinion of Group's Management, the provision for impairment of value of inventories adequately covers this risk as of the date of the interim condensed consolidated statements of financial position. The provision for impairment of value of inventory had the following movement:

	For the nine-month periods ended September 30,		For the year ended
	2024	2023	2023
	US\$(000)	US\$(000)	US\$(000)
Beginning balance	34,762	29,842	29,842
<i>Continuing operations:</i>			
Finished and in progress goods, note 14 -			
Provision for impairment	3,165	24,201	10,536
Reversal for impairment	(9,387)	(394)	(6,685)
	<u>(6,222)</u>	<u>23,807</u>	<u>3,851</u>
<i>Spare parts and supplies, note 15 -</i>			
Provision for impairment	27,305	25,379	20,478
Reversal for impairment	(25,375)	(22,536)	(19,409)
	<u>1,930</u>	<u>2,843</u>	<u>1,069</u>
Ending balance	<u>30,470</u>	<u>56,492</u>	<u>34,762</u>

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

6. Investments in associates and joint venture

(a) This caption is made up as follows:

	Share in equity		As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
	As of September 30, 2024 %	As of December 31, 2023 %		
Investments in associates				
Sociedad Minera Cerro Verde S.A.A.	19.58	19.58	1,475,155	1,416,051
Compañía Minera Coimolache S.A.	40.10	40.10	100,439	99,060
Tinka Resources Ltd.	19.32	19.32	8,456	9,218
			<u>1,584,050</u>	<u>1,524,329</u>
Joint venture			1,817	1,628
Financial investments			<u>1,166</u>	<u>1,166</u>
			<u>1,587,033</u>	<u>1,527,123</u>

(b) The table below presents the Group's net share in profit (loss) of associates and joint venture for the period of three-month and nine-month periods ended as September 30, 2024 and 2023:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
Associates				
Sociedad Minera Cerro Verde S.A.A.	49,749	44,381	147,233	122,271
Compañía Minera Coimolache S.A.	(718)	2,457	3,421	(7,713)
Tinka Resources Ltd.	(285)	(409)	(583)	(1,126)
	<u>48,746</u>	<u>46,429</u>	<u>150,071</u>	<u>113,432</u>
Joint venture	<u>(82)</u>	<u>(54)</u>	<u>118</u>	<u>(64)</u>
	<u>48,664</u>	<u>46,375</u>	<u>150,189</u>	<u>113,368</u>

(c) Changes in this caption are as follows:

	For the nine-month periods ended September 30,		For the year ended
	2024 US\$(000)	2023 US\$(000)	2023 US\$(000)
Beginning balance	1,527,123	1,520,977	1,520,977
Net share in profit of associates and joint venture (b)	150,189	113,368	152,225
Dividends issued and collected, note16(a)	(90,171)	(98,323)	(147,286)
Translation effect and other minors	(108)	(18)	1,204
Unrealized results on investments	-	3	3
Ending balance	<u>1,587,033</u>	<u>1,536,007</u>	<u>1,527,123</u>

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

7. Property, plant, equipment and development costs

(a) This caption is made up as follow:

	Cost US\$(000)	Accumulated depreciation / amortization US\$(000)	Provision for impairment of long-lived assets US\$(000)	Net cost US\$(000)
As of January 1, 2024	4,165,696	(2,558,856)	(6,545)	1,600,295
Additions	238,742	(96,974)	-	141,768
Disposals	(1,790)	1,125	-	(665)
Estimations	54,119	(17,467)	-	36,652
Sales	<u>(1,039)</u>	<u>1,016</u>	<u>-</u>	<u>(23)</u>
As of September 30, 2024	<u>4,455,728</u>	<u>(2,671,156)</u>	<u>(6,545)</u>	<u>1,778,027</u>
As of January 1, 2023	3,958,613	(2,416,873)	(6,545)	1,535,195
Additions	145,659	(151,569)	-	(5,910)
Estimations	(1,594)	284	-	(1,310)
Disposals	35,100	-	-	35,100
Sales	<u>(653)</u>	<u>641</u>	<u>-</u>	<u>(12)</u>
As of September 30, 2023	<u>4,137,125</u>	<u>(2,567,517)</u>	<u>(6,545)</u>	<u>1,563,063</u>

(b) The net right of use assets maintained by the Group correspond to the following:

	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
Buildings	5,317	9,236
Transportation units	1,655	1,403
Machinery and equipment	<u>199</u>	<u>1,117</u>
	<u>7,171</u>	<u>11,756</u>

For the three- and nine-month periods ended September 30, 2024, the additions of right of use assets were US\$1 million (US\$0.7 million and US\$1.9 million for three- and nine-month period ended September 30, 2023; respectively).

For the three- and nine-month period ended September 30, 2024 and 2023, there were no disposals.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

(c) Below is distribution of the depreciation expenses of the period:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
Cost of sales of goods	22,939	72,358	89,573	133,474
Cost of sales of services	2,122	2,037	4,755	6,109
Property, plant and equipment	554	338	1,389	985
Administrative expenses	326	500	1,079	1,488
Selling expenses	26	24	72	70
Exploration in non-operating areas	20	21	61	70
Unabsorbed cost due to production stoppage	-	3,080	1	9,338
Discontinued operations	-	-	-	1
Other, net	15	14	44	34
	<u>26,002</u>	<u>78,372</u>	<u>96,974</u>	<u>151,569</u>

8. Trade and other payables

This caption is made up as follows:

	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
Trade payables		
Domestic suppliers	201,571	231,661
Related entities, note 16(b)	658	454
	<u>202,229</u>	<u>232,115</u>
Other payables		
Remuneration and similar benefits payable	47,483	38,617
Taxes payable	7,528	6,833
Interest payable	7,027	14,601
Royalties payable to the Peruvian State	5,873	3,603
Dividends payable	238	567
Related entities, note 16(b)	64	14
Other liabilities	5,783	2,656
	<u>73,996</u>	<u>66,891</u>
Total trade and other payables	<u>276,225</u>	<u>299,006</u>
Classification by maturity:		
Current portion	266,935	293,621
Non-current portion	9,290	5,385
Total trade and other payables	<u>276,225</u>	<u>299,006</u>
Classification by nature:		
Financial payables	262,824	288,570
Non-financial payables	13,401	10,436
Total trade and other payables	<u>276,225</u>	<u>299,006</u>

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

9. Financial obligations

(a) This caption is made up as follow:

	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
Compañía de Minas Buenaventura S.A.A.		
Bonds -		
Senior Notes at 5.50% due 2026	545,684	544,062
Empresa de Generación Huanza S.A.		
Banco de Crédito del Perú –Finance lease	74,812	79,436
Sociedad Minera El Brocal S.A.A. (b)		
Banco de Crédito del Perú – Financial obligation	54,591	72,762
Lease liabilities -		
Finance lease (c)	7,485	10,320
Total financial obligations	682,572	706,580
Classification by maturity:		
Current portion	35,889	34,219
Non-current portion	646,683	672,361
Total financial obligations	682,572	706,580

(b) As part of the acquired commitments in regard of the financing contract, El Brocal is required to comply with the following financial ratios:

Subsidiary El Brocal

- Debt service coverage ratio: Higher than 1.3.
- Leverage Ratio: Less than 1.0 times.
- Indebtedness ratio: Less than 2.25 times.

The financial obligation is collateralized by a security agreement in respect of assets; certain contractual rights, flows and account balances, a real estate mortgage; and a mortgage on certain mining concessions.

Subsidiary Huanza

Huanza is committed to comply with the following financial ratios:

- Debt service coverage ratio higher than 1.2.
- Indebtedness ratio no lower than 2.20.

The compliance of previously mentioned restrictive clauses is monitored by the Group's Management. As September 30, 2024 and December 31, 2023, the Group complies with the previously mentioned ratio.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

(c) Lease liabilities related to the right of use asset are as follows:

	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
Buildings	5,609	7,412
Machinery and equipment	1,677	1,031
Transportation units	199	1,877
	<u>7,485</u>	<u>10,320</u>
Classification by maturity:		
Current portion	2,243	2,087
Non-current portion	<u>5,242</u>	<u>8,233</u>
	<u>7,485</u>	<u>10,320</u>

Lease payments are presented in the consolidated statements of cash flows in “Lease payments” caption as part of the financing activities. Interest’s expense related to the lease liabilities for the three-month periods ended September 30, 2024 and 2023 is presented in the “Financial costs” caption.

(d) Below is presented the movement of the item:

	Por los períodos de nueve meses terminados el 30 de septiembre de		Por el año terminado al
	2024	2023	2023
	US\$(000)	US\$(000)	US\$(000)
Beginning balance as of January 1,	706,580	738,534	738,534
<i>Bonds -</i>			
Amortization of bond issuance costs	1,622	1,612	2,082
<i>Financial obligations -</i>			
Payments	(23,276)	(23,276)	(31,034)
Effect of amortized cost	41	124	155
Accrual of commissions for financial obligations	-	(51)	(85)
<i>Lease obligations -</i>			
Additions	650	1,929	1,137
Accretion expense	530	35	266
Payments	<u>(3,575)</u>	<u>(3,429)</u>	<u>(4,475)</u>
Ending balance as of September 30,	<u>682,572</u>	<u>715,478</u>	<u>706,580</u>

(e) The Group holds lines of credit with financial institutions for US\$200 million, which are subject to compliance with financial indicators that will become effective if the Group makes use of such lines of credit. As of September 30, 2024, the Group has not made use of these lines of credit.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

10. Commitments and contingencies

Included in note 31 of annual consolidated financial statements is a disclosure of the material contingencies outstanding as of December 31, 2023. As of September 30, 2024, there was not significant changes in contingent liabilities or contingent assets since the last annual reporting date.

11. Equity

(a) Capital stock -

The Group's share capital is stated in soles and consisted of common shares with voting rights, with a nominal amount of S/10.00 per share. The table below presents the composition of the capital stock as of September 30, 2024 and December 31, 2023:

	Number of shares	Capital stock S/(000)	Capital stock US\$(000)
Common shares	274,889,924	2,748,899	813,162
Treasury shares	<u>(21,174,734)</u>	<u>(211,747)</u>	<u>(62,665)</u>
	<u>253,715,190</u>	<u>2,537,152</u>	<u>750,497</u>

(b) Investment shares -

Investment shares have a nominal value of S/10.00 per share. Holders of investment shares are neither entitled to exercise voting rights nor to participate in shareholders' meetings; however, they confer upon the holders thereof the right to participate in the dividend's distribution. The table below presents the composition of the investment shares as of September 30, 2024 and December 31, 2023:

	Number of shares	Capital stock S/(000)	Capital stock US\$(000)
Investment shares	744,640	7,447	2,161
Treasury investment shares	<u>(472,963)</u>	<u>(4,730)</u>	<u>(1,370)</u>
	<u>271,677</u>	<u>2,717</u>	<u>791</u>

(c) Dividends

By means of Mandatory Annual Shareholders' Meeting held on March 27, 2024, a distribution of dividends was approved for US\$0.0726 per share, equivalent to US\$20,011,069 (US\$18,441,000 net of treasury shares). Dividends were paid on May 02, 2024.

By means of Mandatory Annual Shareholders' Meeting held on March 31, 2023, a distribution of dividends was approved for US\$0.073 per share, equivalent to US\$20,121,323 (US\$18,542,000 net of treasury shares).

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

Dividends issued corresponding to non-controlling shareholders were US\$5,505,000 for the nine-month period ended September 30, 2024 (US\$1,641,000 for the nine-month period ended September 3, 2023).

(d) Basic and diluted profit per share -

Profit per share is calculated by dividing net profit for the three-month and nine-month periods ended September 30, 2024 and 2023 by the weighted average number of shares outstanding during that period. The calculation of profit per share is presented below:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Gain (loss) for the period (numerator) - US\$	236,927,000	(28,032,000)	369,075,000	29,627,000
Total common and investment shares (denominator)	<u>253,986,867</u>	<u>253,986,867</u>	<u>253,986,867</u>	<u>253,986,867</u>
Gain (loss) net per basic share and diluted - US\$	<u>0.93</u>	<u>(0.11)</u>	<u>1.45</u>	<u>0.12</u>

(e) Legal reserve –

The Peruvian Corporation Law requires that a minimum of 10 percent of the distributable earnings for each period, after deducting the income tax, be transferred to a legal reserve until the latter is equal to 20 percent of the capital stock. This legal reserve can be used to offset losses or may be capitalized, with the obligation, in both cases, to subsequently replenish it.

Although the balance of the legal reserve exceeded the limit mentioned above, the Company increased its legal reserve by US\$197,000 and US\$102,000 in the years 2024 and 2023, respectively, due to the expiration of dividends. According to the General Law of Companies, dividends expire ten years after the payment is due.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

12. Subsidiaries with material non-controlling interest

- (a) Financial information of the main subsidiaries that have material non-controlling interest are provided below:

	Country of incorporation and operation	As of September 30, 2024	As of December 31, 2023
		%	%
Equity interest held by non-controlling interests:			
Sociedad Minera El Brocal S.A.A.	Peru	38.57	38.57
Apu Coropuna S.R..L	Peru	30.00	30.00
Accumulated balances of material non-controlling interest:			
Sociedad Minera El Brocal S.A.A.		174,189	162,863
Apu Coropuna S.R.L.		(165)	(112)
		<u>174,024</u>	<u>162,751</u>

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Profit (loss) allocated to material non-controlling interest:				
Sociedad Minera El Brocal S.A.A.	7,501	3,538	16,831	13,354
Apu Coropuna S.R.L.	(2)	(4)	(53)	(28)
	<u>7,499</u>	<u>3,534</u>	<u>16,778</u>	<u>13,326</u>

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

- (b) The summarized financial information of these subsidiaries, before inter-company eliminations, is presented below:

Statements of financial position as of September 30, 2024 and December 31, 2023:

	<u>As of September 30, 2024</u>		<u>As of December 31, 2023</u>	
	Sociedad Minera El Brocal S.A.A.	Apu Coropuna S.R.L.	Sociedad Minera El Brocal S.A.A.	Apu Coropuna S.R.L.
	US\$(000)	US\$(000)	US\$(000)	US\$(000)
Current assets	253,489	187	230,761	355
Non-current assets	445,986	446	452,549	6
Current liabilities	(133,330)	(443)	(182,902)	-
Non-current liabilities	(138,289)	(740)	(101,917)	(735)
Equity	427,856	(550)	398,491	(374)
Attributable to:				
Shareholders of the Group	253,667	(385)	235,628	(262)
Non-controlling interests	174,189	(165)	162,863	(112)
	427,856	(550)	398,491	(374)

Statements of profit or loss for the three-month and nine-month periods ended September 30, 2024 and 2023:

	Sociedad Minera El Brocal S.A.A.	Apu Coropuna S.R.L.
	US\$(000)	US\$(000)
2024 -		
Revenues	334,491	-
Net profit (loss)	43,635	(176)
Attributable to non-controlling interests	16,831	(53)
2023 -		
Revenues	318,221	-
Net profit (loss)	32,594	(92)
Attributable to non-controlling interests	13,354	(28)

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

Statements of cash flow for the three-month and nine-month periods ended September 30, 2024 and 2023:

	Sociedad Minera El Brocal S.A.A. US\$(000)	Apu Coropuna S.R.L. US\$(000)
2024 -		
Operating activities	84,952	(168)
Investing activities	(10,070)	-
Financing activities	(33,583)	-
	<u>41,299</u>	<u>(168)</u>
2023 -		
Operating activities	120,320	(105)
Investing activities	(46,228)	-
Financing activities	(22,945)	-
	<u>51,147</u>	<u>(105)</u>

13. Sales of goods

The table below presents the sales of goods for the three-month and nine-month periods ending September 30, 2024 and 2023:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
Sales by metal -				
Copper	146,716	147,592	363,891	364,408
Silver	115,957	44,764	300,461	113,396
Gold	88,863	63,887	232,676	197,882
Zinc	17,281	5,338	48,213	17,916
Lead	9,274	2,824	27,288	9,742
Manganese sulfate	1,735	-	2,864	-
	<u>379,826</u>	<u>264,405</u>	<u>975,393</u>	<u>703,344</u>
Commercial deduction	(49,738)	(51,260)	(131,352)	(134,651)
Total revenue from contracts with customers	330,088	213,145	844,041	568,693
Fair value of accounts receivables	7,488	(18)	3,272	(13,746)
Adjustments to prior period liquidations	(8,559)	(5,422)	2,922	(1,514)
Hedge operations	-	-	-	6,056
Sale of goods	<u>329,017</u>	<u>207,705</u>	<u>850,235</u>	<u>559,489</u>

For the three-month and nine-month periods ended September 30, 2024, the two customers with sales of more than 10 percent of total sales represented 70 percent and 74 percent from the total sales of the Group; respectively. During the three-month and nine-month periods ended September 30, 2023, the three customers with sales of more than 10 percent of total sales represented 74 percent and 73 percent from the total sales of the Group; respectively

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

14. Cost of sales of goods and services, without considering depreciation and amortization

The table below presents the caption composition for the three-month and nine-month periods ending September 30, 2024 and 2023:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
Beginning balance of finished goods and products in process, net of depreciation and amortization	22,327	20,283	18,748	21,835
Cost of production				
Services provided by third parties	63,185	44,428	152,675	115,205
Consumption of materials and supplies	21,951	23,559	75,936	64,687
Direct labor	32,681	20,345	75,757	56,516
Electricity and water	11,162	5,658	26,956	18,838
Short-term and low-value lease	6,387	10,163	18,342	21,884
Insurance	4,762	4,275	15,473	11,968
Maintenance and repair	3,433	5,000	15,006	13,836
Other cost of production	2,785	2,357	10,786	5,652
Transport	2,753	3,445	9,750	9,386
Provision (reversal) for impairment of finished goods and product in progress, note 5(b)	(4,304)	20,269	(6,222)	23,807
Total cost of production of the period	144,795	139,499	394,459	341,779
Final balance of products in process and finished goods, net of depreciation and amortization	(13,482)	(24,919)	(13,482)	(24,919)
Cost of sales of goods, without considering depreciation and amortization	153,640	134,863	399,725	338,695

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

15. Others, net

The details of the captions are presented below

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
Other income				
Income from the sale of the investment in Chaupiloma, note 1(d)(ii)	210,000	-	210,000	-
Sale of supplies and merchandise to third parties	9,881	10,016	27,770	26,433
Reversal for impairment of spare parts and supplies, note 5(b)	25,375	22,536	25,375	22,536
Income from transfer of ownership of mining rights	-	2,932	6,637	7,125
Income from dividends of Ferrocarril Central Andino S.A.	-	-	1,150	-
Income from the sale of BISA S.A., performed in the year 2018	534	-	534	-
Other minors	1,390	1,450	6,853	5,698
	<u>247,180</u>	<u>36,934</u>	<u>278,319</u>	<u>61,792</u>
Other expenses				
Provision for impairment of spare parts and supplies, note 5(b)	(27,305)	(25,379)	(27,305)	(25,379)
Provision for impairment of spare parts and supplies	(10,616)	(10,022)	(30,699)	(26,332)
Adjustment of the final selling Price of Contacto according with the contractual terms	-	-	(4,807)	-
Administrative fines	(1,469)	(513)	(2,996)	(4,224)
Disposal of informatic assets	-	-	(2,007)	-
Net disposal cost of the sale of Chaupiloma, note 1(d)(ii)	(1,100)	-	(1,100)	-
Other minors	(1,939)	(3,939)	(7,218)	(9,890)
	<u>(42,429)</u>	<u>(39,853)</u>	<u>(76,132)</u>	<u>(65,825)</u>
	<u>204,751</u>	<u>(2,919)</u>	<u>202,187</u>	<u>(4,033)</u>

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

16. Related entities transactions

- (a) The table below presents main transactions made by the Group with its related parties the three-month and nine-month periods ending September 30, 2024 and 2023:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
Revenue from:				
Income from:				
Energy	1,210	856	3,020	2,277
Supplies	35	246	364	331
Purchases from:				
Supplies	15	18	53	86
Services rendered to:				
Administrative and Management services	857	76	2,785	326
Operation and maintenance services related to energy transmission	80	80	239	236
Building services	-	10	-	10
Dividends declared and collected from:				
Sociedad Minera Cerro Verde S.A.A.	59,902	48,961	88,128	97,922
Compañía Minera Coimolache S.A.	-	-	2,041	401
	<u>59,902</u>	<u>48,961</u>	<u>90,169</u>	<u>98,323</u>
Joint Venture -				
Interest received from:				
Transportadora Callao S.A.	25	31	85	70
Non-controlling shareholders -				
Dividends paid to:				
Newmont Peru Limited - Succursal del Perú	-	1,641	-	1,641
	<u>-</u>	<u>1,641</u>	<u>-</u>	<u>1,641</u>

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

- (b) As a result of the transactions indicated and other minors, the Group had the following accounts receivable and payable from/to related parties:

	As of September 30, 2024	As of December 31, 2023
	US\$(000)	US\$(000)
Trade receivables, note 4(a)		
Compañía Minera Coimolache S.A.	449	421
	<u>449</u>	<u>421</u>
Other receivables, note 4(a)		
Consorcio Transportadora Callao S.A. (c)	2,368	2,486
	<u>2,368</u>	<u>2,486</u>
	<u>2,817</u>	<u>2,907</u>
Trade payables, note 8		
Compañía Minera Coimolache S.A.	658	454
	<u>658</u>	<u>454</u>
Other payables, note 8		
Others	64	14
	<u>64</u>	<u>468</u>

The trade and other receivables from related entities corresponds mainly to disbursements made to these entities in order to finance their operating activities, which generate interest at fixed market rates.

- (c) The account receivable from Consorcio Transportadora Callao S.A. corresponds to the disbursements, made by the subsidiary El Brocal, between 2011 and 2013 to participate in a joint venture which objective was to build a fixed conveyor belt for minerals and deposits in the Port of Callao. This account receivable accrues interest at a fixed annual rate of 5.82% and it is expected to be collected by 2030.
- (d) Key officers -
As of September 30, 2024 and December 31, 2023, no loans employees nor to directors and key personnel were granted.

There are no loans to the Group's directors and key personnel guaranteed with Buenaventura or any of its Subsidiaries' shares.

The Group's key executives' compensation (including the related income taxes assumed by the Group) are presented below:

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
Accounts payable:		
Bonus to officers	7,369	7,750
Salaries	1,333	847
Directors' compensations	<u>3,444</u>	<u>2,027</u>
	<u>12,146</u>	<u>10,624</u>

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
Disbursements:				
Salaries	2,094	1,767	10,184	9,384
Directors' compensations	<u>239</u>	<u>-</u>	<u>2,206</u>	<u>3,588</u>
	<u>2,333</u>	<u>1,767</u>	<u>12,390</u>	<u>12,972</u>
Expenses:				
Salaries	2,125	1,532	10,245	10,540
Directors' compensations	<u>1,151</u>	<u>480</u>	<u>3,444</u>	<u>2,494</u>
	<u>3,276</u>	<u>2,012</u>	<u>13,689</u>	<u>13,034</u>

17. Hedge derivative financial instruments –

Copper and Zinc prices hedge –

The volatility of copper prices has caused El Brocal's management to enter into forward contracts. These contracts are intended to reduce the volatility of the cash flows attributable to the fluctuations in the copper and zinc price in accordance with existing copper concentrate sales commitments, which are related to 50 percent of the annual production of copper and 25 percent of the production of two years of zinc, according to the risk strategy approved by the Board of Directors.

During the year 2023, the Management of El Brocal decided to evaluate its hedging risk strategy for the price of metals, hence El Brocal did not signed new future contracts since the end of the first quarter of 2023. As a result of this decision, as of September 30, 2024 and December 31, 2023, the Group did not hold amounts receivable/payable from hedge derivative financial instruments pending of settlement.

The variation of the caption "Hedge derivative financial instruments" is included in the caption "Unrealized loss of derivative financial instruments, net of income tax" in the condensed consolidated interim statement of comprehensive income. For the three- and nine-month period ended September 30, 2024, The Group not recognized not realized because of not subscribing hedge derivative financial instruments contracts, and for the three- and nine-month period ended September 30, 2023, the Group obtained an unrealized loss of US\$8,839,000 (unrealized loss of US\$6,232,000, net of income taxes).

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

18. Income taxes

- (a) The following is the composition of the provision for income taxes shown in the condensed consolidated statement of income for the three-month and nine-month periods ended September 30, 2024 and 2023:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
Income tax				
Current	(63,069)	(10,012)	(79,280)	(18,232)
Deferred	(30,385)	13,189	(37,178)	24,298
	(93,454)	3,177	(116,458)	6,066
Mining Royalties and Special Mining Tax				
Current	(4,687)	(1,913)	(10,769)	(3,996)
Total income tax	(98,141)	1,264	(127,227)	2,070

- (b) During the three-month and nine-month periods ended September 30, 2024, the effective income tax rates were -28% and -25%, respectively, whereas during the three-month and nine-month periods ended September 30, 2023, the effective tax rates were -5% and 5%, respectively.

The variation for the three-month period ended September 30, 2024 and 2023 due to the following:

- i) projections of the projected exchange rate as of December 31, 2024 and 2023, ii) changes in projections of results before taxes from one period to another; and iii) lower income from share in the results of associates and joint venture in 2024.

The variations for the nine-month periods ended September 30, 2024 and 2023, is mainly due to the increase from one period to another is mainly due to the following: i) lower projections of the projected exchange rate as of December 31, 2024 and 2023; ii) lower taxes for mining royalties and a special tax on mining; iii) variation in the projections of the results before taxes of a period with another; and iv) lower income from share in the results of associates and joint venture in 2024.

19. Disclosure of information on segments

Management has determined its operating segments based on reports that the Group's Chief Operating Decision Maker (CODM) uses for making decisions. The Group is organized into business units based on its products and services, activities and geographic locations. The broad categories of the Group's business units are:

- Production and sale of minerals.
- Exploration and development activities.
- Energy generation and transmission services.
- Insurance brokerage.
- Rental of mining concessions.
- Holding of investment in shares.
- Industrial activities.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

The CODM monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured consistently with operating profit or loss in the Group's consolidated financial statements. In addition, the Group's financing and income taxes are managed at the corporate level and are not allocated to the operating segments.

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

	Colquijirca (Operation)	Tambomayo (Operation)	Orcopampa (Operation)	Julcani (Operation)	Uchucchacua (Operation)	Yumpag (Operation)	La Zanja (Operation)	Exploration and development mining projects	Energy generation and transmission	Rental of mining concessions	Holding of investment in shares)	Industrial (Operation)	Corporate	Equity accounted investees			Total operating segments	Adjustments and eliminations	Total
														Sociedad Minera Cerro Verde S.A.A	Compañía Minera Coimolache S.A.	Tinka Resources Ltd.			
	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)
For the nine-month period ended September 30, 2024																			
Profit or loss:																			
Continuing operations																			
Operating income																			
Sales of goods	334,491	93,436	126,500	35,288	110,307	125,840	20,698	-	-	-	-	24,247	-	3,246,311	90,310	-	4,207,428	(3,357,193)	850,235
Sales of services	-	-	-	-	-	-	-	-	38,593	-	363	14,078	-	-	-	-	53,034	(48,257)	4,777
Total operating income	334,491	93,436	126,500	35,288	110,307	125,840	20,698	-	38,593	-	363	38,325	-	3,246,311	90,310	-	4,260,462	(3,405,450)	855,012
Cost of sales																			
Cost of sales of goods, excluding depreciation and amortization	(178,813)	(55,186)	(59,365)	(26,863)	(62,955)	(27,498)	(15,677)	70	-	-	-	(19,869)	33	(1,530,991)	(54,444)	-	(2,031,558)	1,631,833	(399,725)
Unabsorbed cost due to production stoppage	(1,711)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,711)	-	(1,711)
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	-	(19,114)	-	-	(8,506)	-	-	-	-	(27,620)	25,328	(2,292)
Depreciation and amortization	(47,220)	(31,944)	(9,690)	(4,442)	(4,931)	(8,693)	(2,515)	(70)	(5,909)	-	-	(4,090)	-	-	(14,190)	-	(133,694)	13,977	(119,717)
Exploration in operating units	(6,449)	(3,242)	(5,940)	(8,890)	(7,950)	(3,036)	(113)	-	-	-	-	-	-	-	(6,070)	-	(41,690)	5,882	(35,808)
Mining royalties	(1,444)	(387)	(12,004)	(140)	(532)	(342)	(168)	-	-	-	-	-	-	-	(408)	-	(15,425)	408	(15,017)
Total costs of sales	(235,637)	(90,759)	(86,999)	(40,335)	(76,368)	(39,569)	(18,473)	-	(25,023)	-	-	(32,465)	33	(1,530,991)	(75,112)	-	(2,251,698)	1,677,428	(574,270)
Gross profit (loss)	98,854	2,677	39,501	(5,047)	33,939	86,271	2,225	-	13,570	-	363	5,860	33	1,715,320	15,198	-	2,008,764	(1,728,022)	280,742
Operating income (expenses)																			
Administrative expenses	(6,942)	(4,397)	(6,126)	(1,692)	(5,556)	(6,429)	(1,272)	(1,003)	(1,525)	(58)	(305)	(482)	(10,013)	-	(2,701)	-	(48,501)	2,701	(45,800)
Selling expenses	(8,899)	(2,347)	(434)	(632)	(3,072)	(1,948)	(58)	-	(834)	-	-	(446)	-	(233,089)	(549)	-	(252,308)	233,638	(18,670)
Exploration in non-operating areas	(6,934)	(135)	-	-	(1,757)	-	(3,348)	(785)	-	-	-	-	(3,952)	-	-	-	(16,911)	64	(16,847)
Reversal (provision) of contingencies	(2,331)	395	168	206	276	-	519	-	(129)	-	-	(217)	(765)	-	100	-	(1,778)	(100)	(1,878)
Other, net	(2,689)	(1,838)	10	(443)	(734)	44	(1,757)	2,045	(492)	7,159	139,349	459	65,583	(306,034)	(96)	(23,597)	(123,031)	325,218	202,187
Total operating income (expenses)	(27,795)	(8,322)	(6,382)	(2,561)	(10,843)	(8,333)	(5,916)	257	(2,980)	7,101	139,044	(686)	50,853	(539,123)	(3,246)	(23,597)	(442,529)	561,521	118,992
Operating profit (loss)	71,059	(5,645)	33,119	(7,608)	23,096	77,938	(3,691)	257	10,590	7,101	139,407	5,174	50,886	1,176,197	11,952	(23,597)	1,566,235	(1,166,501)	399,734
Share in the results of associates and joint venture	115	-	-	-	-	-	-	-	5,806	-	28,082	-	282,546	-	-	-	316,549	(166,360)	150,189
Foreign currency exchange difference	(151)	(179)	573	131	614	(145)	(68)	213	55	91	69	(66)	(1,709)	7,410	(240)	-	6,598	(7,170)	(572)
Finance income	3,645	1	-	-	1	-	158	2	745	48	276	129	2,622	22,210	6,649	-	36,486	(28,859)	7,627
Finance costs	(4,877)	(309)	(510)	(353)	(727)	(11)	(1,570)	(235)	(2,924)	(1)	(15)	(4)	(30,841)	-	(2,162)	-	(44,539)	2,162	(42,377)
Profit (loss) before income tax	69,791	(6,132)	33,182	(7,830)	22,984	77,782	(5,171)	237	14,272	7,239	167,819	5,233	303,504	1,205,817	16,199	(23,597)	1,881,329	(1,366,728)	514,601
Current income tax	(17,726)	(1,186)	(1,565)	(462)	(1,274)	(1,934)	(107)	-	(2,171)	(2,125)	(41,583)	(480)	(19,436)	(466,816)	(3,679)	-	(560,544)	470,495	(90,049)
Deferred income tax	(8,430)	-	-	-	-	-	(108)	-	(799)	-	-	(1,086)	(26,755)	13,491	(4,622)	-	(28,309)	(8,869)	(37,178)
	(26,156)	(1,186)	(1,565)	(462)	(1,274)	(1,934)	(215)	-	(2,970)	(2,125)	(41,583)	(1,566)	(46,191)	(453,325)	(8,301)	-	(588,853)	461,626	(127,227)
Profit (loss) from continuing operations	43,635	(7,318)	31,617	(8,292)	21,710	75,848	(5,386)	237	11,302	5,114	126,236	3,667	257,313	752,492	7,898	(23,597)	1,292,476	(905,102)	387,374
Loss from discontinued operations, net of taxes																			(1,521)
Net profit for the period																			385,853
Other information of segments:																			
Total assets as September 30, 2024	702,392	112,808	35,753	25,721	89,028	170,313	53,274	904,894	372,898	1,394	273,149	72,984	3,151,234	8,279,990	397,746	73,369	14,716,947	(9,763,105)	4,953,842
Total liabilities as September 30, 2024	271,619	36,938	58,822	36,178	56,914	10,598	75,968	83,565	111,164	597	41,414	9,346	689,233	1,297,422	389,847	520	3,170,145	(1,747,406)	1,422,739
Investment in subsidiaries and associates as September 30, 2024	-	-	-	-	-	-	-	-	-	-	-	-	2,215,036	-	-	-	2,215,036	(628,003)	1,587,033
Additions of property, plant and equipment as September 30, 2024	10,076	741	805	1,130	5,779	17,787	44	196,099	247	-	-	569	5,465	-	-	-	238,742	-	238,742

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

	Colquijirca (Operation)	Tambomayo (Operation)	Orcopampa (Operation)	Julcani (Operation)	Uchucchacua (Operation)	Yumpag (Operation)	La Zanja (Operation)	Exploration and development mining projects	Energy generation and transmission	Rental of mining concessions	Holding of investment in shares	Industrial (Operation)	Corporate	Equity accounted investees			Total operating segments	Adjustments and eliminations	Total
														Sociedad Minera Cerro Verde S.A.A	Compañía Minera Coimolache S.A.	Tinka Resources Ltd.			
	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)
For the three-month period ended September 30, 2024																			
Profit or loss:																			
Continuing operations																			
Operating income																			
Sales of goods	129,080	32,892	45,792	11,611	32,202	63,239	12,516	-	-	-	-	14,190	-	1,077,227	22,280	-	1,441,029	(1,112,012)	329,017
Sales of services	-	-	-	-	-	-	-	-	12,815	-	132	4,676	-	-	-	-	17,623	(15,534)	2,089
Total operating income	129,080	32,892	45,792	11,611	32,202	63,239	12,516	-	12,815	-	132	18,866	-	1,077,227	22,280	-	1,458,652	(1,127,546)	331,106
Cost of sales																			
Cost of sales of goods, excluding depreciation and amortization	(67,606)	(19,733)	(21,647)	(8,961)	(19,201)	(16,829)	(7,849)	70	-	-	-	(12,421)	33	(360,488)	(14,216)	-	(548,848)	395,208	(153,640)
Unabsorbed cost due to production stoppage	(271)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(271)	-	(271)
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	-	(6,914)	-	-	(2,831)	-	-	-	-	(9,745)	8,986	(759)
Depreciation and amortization	(16,329)	(11,107)	(3,788)	(1,520)	(1,445)	(4,367)	(1,665)	(70)	(1,863)	-	-	(1,477)	-	-	(4,793)	-	(48,424)	4,609	(43,815)
Exploration in operating units	(2,570)	(1,169)	(2,028)	(3,233)	(2,628)	(2,034)	(63)	-	-	-	-	-	-	-	(4,688)	-	(18,413)	4,710	(13,703)
Mining royalties	(352)	(129)	(4,882)	(45)	(127)	(248)	(84)	-	-	-	-	-	-	-	(213)	-	(6,080)	214	(5,866)
Total costs of sales	(87,128)	(32,138)	(32,345)	(13,759)	(23,401)	(23,478)	(9,661)	-	(8,777)	-	-	(16,729)	33	(360,488)	(23,910)	-	(631,781)	413,727	(218,054)
Gross profit (loss)	41,952	754	13,447	(2,148)	8,801	39,761	2,855	-	4,038	-	132	2,137	33	716,739	(1,630)	-	826,871	(713,819)	113,052
Operating income (expenses)																			
Administrative expenses	(2,347)	(1,017)	(1,869)	(381)	(921)	(3,490)	(421)	(279)	(440)	(5)	(79)	(179)	(5,522)	-	(833)	-	(17,783)	833	(16,950)
Selling expenses	(3,052)	(772)	(158)	(284)	(977)	(1,100)	(29)	-	(448)	-	-	(184)	-	(37,485)	(139)	-	(44,628)	37,625	(7,003)
Exploration in non-operating areas	(2,847)	(49)	-	-	(501)	-	(1,445)	(356)	-	-	-	-	(1,104)	-	-	-	(6,302)	5	(6,297)
Reversal (provision) of contingencies	(951)	610	(141)	154	(106)	-	(27)	-	(74)	-	-	(30)	(680)	-	-	-	(1,245)	-	(1,245)
Other, net	1,469	(1,531)	(239)	(210)	(77)	14	(1,364)	185	156	1,080	139,358	280	70,927	(239,319)	(24)	(23,597)	(52,892)	257,643	204,751
Total operating income (expenses)	(7,728)	(2,759)	(2,407)	(721)	(2,582)	(4,576)	(3,286)	(450)	(806)	1,075	139,279	(113)	63,621	(276,804)	(996)	(23,597)	(122,850)	296,106	173,256
Operating profit (loss)	34,224	(2,005)	11,040	(2,869)	6,219	35,185	(431)	(450)	3,232	1,075	139,411	2,024	63,654	439,935	(2,626)	(23,597)	704,021	(417,713)	286,308
Share in the results of associates and joint venture	(84)	-	-	-	-	-	-	-	2,029	-	11,366	-	161,329	-	-	-	174,640	(125,976)	48,664
Foreign currency exchange difference	(21)	(142)	(278)	(206)	(692)	(262)	409	438	155	92	75	231	18,568	11,343	1,090	-	30,800	(12,431)	18,369
Finance income	1,168	1	-	-	1	-	47	1	410	2	223	54	1,748	8,229	2,387	-	14,271	(10,617)	3,654
Finance costs	(1,678)	79	314	158	(120)	(11)	31	22	(963)	-	(13)	(2)	(10,786)	-	537	-	(12,432)	(537)	(12,969)
Profit (loss) before income tax	33,609	(2,067)	11,076	(2,917)	5,408	34,912	56	11	4,863	1,169	151,062	2,307	234,513	459,507	1,388	(23,597)	911,300	(567,274)	344,026
Current income tax	(8,641)	(433)	(611)	(155)	(432)	(841)	(107)	-	(949)	(327)	(41,556)	(41)	(15,858)	(210,754)	2,856	-	(277,849)	210,093	(67,756)
Deferred income tax	(5,526)	-	-	-	-	-	30	-	60	-	-	(662)	(24,287)	4,855	(6,221)	-	(31,751)	1,366	(30,385)
	(14,167)	(433)	(611)	(155)	(432)	(841)	(77)	-	(889)	(327)	(41,556)	(703)	(40,145)	(205,899)	(3,365)	-	(309,600)	211,459	(98,141)
Profit (loss) from continuing operations	19,442	(2,500)	10,465	(3,072)	4,976	34,071	(21)	11	3,974	842	109,506	1,604	194,368	253,608	(1,977)	(23,597)	601,700	(355,815)	245,885
Loss from discontinued operations, net of taxes																			(1,459)
Net profit for the period																			244,426
Other segment information:																			
Additions of property, plant and equipment	7,782	277	632	621	4,679	14,223	10	121,501	183	-	-	476	4,102	-	-	-	154,486	-	154,486

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

														Equity accounted investees			Total segments	Adjustments and eliminations	Total
	Colquijirca (Operation)	Tambomayo (Operation)	Orcopampa (Operation)	Julcani (Operation)	Uchucchacua (Temporary suspension)	La Zanja (Operation)	Exploration and development mining projects	Energy generation and transmission	Insurance brokerage	Rental of mining concessions	Holding of investment in shares	Industrial (Temporary suspension)	Corporate	Sociedad Minera Cerro Verde S.A.A	Compañía Minera Coimolache S.A.	Tinka Resources Ltd.			
	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)	US\$(000)
For the nine-month period ended September 30, 2023																			
Profit or loss:																			
Continuing operations																			
Operating income																			
Sales of goods	318,221	77,889	116,126	28,495	5,260	11,850	-	-	-	-	-	13,740	-	3,214,463	73,006	-	3,859,050	(3,299,561)	559,489
Sales of services	-	-	-	-	-	-	-	35,090	7,260	-	336	-	-	-	-	-	42,686	(32,131)	10,555
Total operating income	318,221	77,889	116,126	28,495	5,260	11,850	-	35,090	7,260	-	336	13,740	-	3,214,463	73,006	-	3,901,736	(3,331,692)	570,044
Cost of sales																			
Cost of sales of goods, excluding depreciation and amortization	(191,114)	(51,567)	(53,990)	(23,672)	-	(24,261)	-	-	-	-	-	(12,936)	-	(1,911,092)	(54,686)	-	(2,323,318)	1,984,623	(338,695)
Unabsorbed cost due to production stoppage	-	-	-	-	(19,226)	-	-	-	-	-	-	(2,028)	-	-	-	-	(21,254)	3,252	(18,002)
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	(26,325)	-	-	-	-	-	-	-	-	(26,325)	22,849	(3,476)
Depreciation and amortization	(51,514)	(37,636)	(9,213)	(4,899)	(4,676)	(2,863)	-	(6,774)	-	-	-	(4,699)	-	-	(25,975)	-	(148,249)	26,433	(121,816)
Exploration in operating units	(5,914)	(2,244)	(4,714)	(5,149)	(20,592)	(438)	-	-	-	-	-	-	-	-	(10,012)	-	(49,063)	10,012	(39,051)
Mining royalties	(1,565)	(762)	(10,586)	(279)	(52)	(137)	-	-	-	-	-	-	-	-	(687)	-	(14,068)	687	(13,381)
Total costs of sales	(250,107)	(92,209)	(78,503)	(33,999)	(44,546)	(27,699)	-	(33,099)	-	-	-	(19,663)	-	(1,911,092)	(91,360)	-	(2,582,277)	2,047,856	(534,421)
Gross profit (loss)	68,114	(14,320)	37,623	(5,504)	(39,286)	(15,849)	-	1,991	7,260	-	336	(5,923)	-	1,303,371	(18,354)	-	1,319,459	(1,283,836)	35,623
Operating income (expenses), net																			
Administrative expenses	(7,217)	(9,127)	(13,583)	(3,352)	(644)	(2,206)	(1,281)	(2,077)	(10,340)	(105)	(309)	(313)	(4,536)	-	(3,053)	-	(58,143)	3,487	(54,656)
Selling expenses	(7,167)	(2,023)	(514)	(163)	(2,203)	(49)	-	(533)	-	-	-	(93)	-	(120,772)	(494)	-	(134,011)	121,266	(12,745)
Exploration in non-operating areas	(2,418)	-	-	-	(53)	(2,392)	(799)	-	-	-	-	-	(3,098)	-	-	-	(8,760)	45	(8,715)
Reversal (provision) of contingencies	(538)	(1,189)	49	1,775	1,240	1,869	(239)	55	(103)	127	150	2,338	-	26	-	-	5,560	(26)	5,534
Other, net	(2,710)	158	(922)	(902)	(2,323)	(2,422)	(6)	(52)	-	6,095	(11)	(589)	1,431	(80,583)	751	(26,441)	(108,526)	104,493	(4,033)
Total operating income (expenses), net	(20,050)	(12,181)	(14,970)	(2,642)	(3,983)	(5,200)	(2,325)	(2,607)	(10,340)	5,887	(193)	(845)	(3,865)	(201,355)	(2,770)	(26,441)	(303,880)	229,265	(74,615)
Operating profit (loss)	48,064	(26,501)	22,653	(8,146)	(43,269)	(21,049)	(2,325)	(616)	(3,080)	5,887	143	(6,768)	(3,865)	1,102,016	(21,124)	(26,441)	1,015,579	(1,054,571)	(38,992)
Share in the results of associates and joint venture	(94)	-	-	-	-	-	-	(1,555)	-	-	20,936	-	105,749	-	-	-	125,036	(11,668)	113,368
Foreign currency exchange difference	1,122	8	4	4	28	636	11	897	-	42	328	226	2,854	26,499	4,436	-	37,095	(31,022)	6,073
Finance income	225	96	45	78	90	(150)	21	(96)	(21)	-	340	46	2,776	8,077	(143)	-	11,384	(7,934)	3,450
Finance costs	(5,795)	(592)	(1,361)	(821)	(894)	(2,243)	(384)	(3,157)	(30)	(1)	(2)	(5)	(28,170)	(65,928)	(4,093)	-	(113,476)	70,021	(43,455)
Profit (loss) before income tax	43,522	(26,989)	21,341	(8,885)	(44,045)	(22,806)	(2,677)	(4,527)	(3,131)	5,928	21,745	(6,501)	79,344	1,070,664	(20,924)	(26,441)	1,075,618	(1,035,174)	40,444
Current income tax	(19,598)	(96)	(132)	(33)	(6)	-	-	(482)	(8)	(1,859)	(14)	-	-	(487,940)	(109)	-	(510,277)	488,049	(22,228)
Deferred income tax	8,670	-	-	-	-	1,735	-	1,725	852	-	-	1,022	10,294	30,788	2,776	-	57,862	(33,564)	24,298
	(10,928)	(96)	(132)	(33)	(6)	1,735	-	1,243	844	(1,859)	(14)	1,022	10,294	(457,152)	2,667	-	(452,415)	454,485	2,070
Profit (loss) from continuing operations	32,594	(27,085)	21,209	(8,918)	(44,051)	(21,071)	(2,677)	(3,284)	(2,287)	4,069	21,731	(5,479)	89,638	613,512	(18,257)	(26,441)	623,203	(580,689)	42,514
Net profit from discontinued operations, net of taxes																			439
Net profit for the period																			42,953
Other segment information:																			
Total assets as of September 30, 2023	676,812	150,808	49,943	35,997	155,621	48,948	621,797	361,844	9,730	3,206	231,039	63,207	2,979,900	7,996,721	345,814	68,859	13,800,246	(9,325,349)	4,474,897
Total liabilities as of September 30, 2023	277,181	28,254	56,901	33,368	47,653	71,638	30,346	118,989	3,715	272	247	2,444	657,775	1,232,421	116,873	416	2,678,493	(1,383,168)	1,295,325
Investments in associates and joint venture as of September 30, 2023	2,393	-	-	-	-	-	-	120,094	-	-	225,999	-	2,119,374	-	-	-	2,467,860	(931,853)	1,536,007
Additions of property, plant and equipment	46,228	315	3,779	543	32,114	2,087	58,016	958	3	-	-	28	1,588	-	-	-	145,659	-	145,659

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

	Equity accounted investees																Total segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
	Colquijirca (Operation) US\$(000)	Tambomayo (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Julcani (Operation) US\$(000)	Uchucchacua (Temporary suspension) US\$(000)	La Zanja (Operation) US\$(000)	Exploration and development mining projects US\$(000)	Energy generation and transmission US\$(000)	Insurance brokerage US\$(000)	Rental of mining concessions US\$(000)	Holding of investment in shares US\$(000)	Industrial (Temporary suspension) US\$(000)	Corporate US\$(000)	Sociedad Minera Cerro Verde S.A.A. US\$(000)	Compañía Minera Coimolache S.A. US\$(000)	Tinka Resources Ltd. US\$(000)			
For the three-month period ended September 30, 2023																			
Profit or loss:																			
Continuing operations																			
Operating income																			
Sales of goods	134,234	21,633	38,689	8,918	1,244	2,501	-	-	-	-	-	3,475	-	1,045,533	42,139	-	1,298,366	(1,090,661)	207,705
Sales of services	-	-	-	-	-	-	-	12,706	2,385	-	119	-	-	-	-	-	15,210	(11,622)	3,588
Total operating income	134,234	21,633	38,689	8,918	1,244	2,501	-	12,706	2,385	-	119	3,475	-	1,045,533	42,139	-	1,313,576	(1,102,283)	211,293
Cost of sales																			
Cost of sales of goods, excluding depreciation and amortization	(84,242)	(18,212)	(18,072)	(8,364)	-	(5,657)	-	-	-	-	-	(3,324)	-	(639,582)	(18,910)	-	(796,363)	661,500	(134,863)
Unabsorbed cost due to production stoppage	-	-	-	-	(7,595)	-	-	-	-	-	-	(779)	-	-	-	-	(8,374)	907	(7,467)
Cost of sales of services, excluding depreciation and amortization	-	-	-	-	-	-	-	(12,284)	-	-	-	-	-	-	-	-	(12,284)	10,952	(1,332)
Depreciation and amortization	(27,620)	(12,680)	(3,120)	(1,642)	(1,522)	(1,004)	-	(2,259)	-	-	-	(1,570)	-	-	(10,078)	-	(61,495)	10,231	(51,264)
Exploration in operating units	(1,614)	(720)	(1,440)	(1,874)	(6,661)	(109)	-	-	-	-	-	-	-	-	(4,747)	-	(17,165)	4,747	(12,418)
Mining royalties	(478)	(212)	(3,621)	(88)	(13)	(27)	-	-	-	-	-	-	-	-	(374)	-	(4,813)	374	(4,439)
Total costs of sales	(113,954)	(31,824)	(26,253)	(11,968)	(15,791)	(6,797)	-	(14,543)	-	-	-	(5,673)	-	(639,582)	(34,109)	-	(900,494)	688,711	(211,783)
Gross profit (loss)	20,280	(10,191)	12,436	(3,050)	(14,547)	(4,296)	-	(1,837)	2,385	-	119	(2,198)	-	405,951	8,030	-	413,082	(413,572)	(490)
Operating income (expenses), net																			
Administrative expenses	(2,535)	(2,630)	(4,612)	(1,075)	(194)	(812)	(341)	(738)	(3,381)	(32)	(78)	(97)	(1,095)	-	(1,002)	-	(18,622)	1,086	(17,536)
Selling expenses	(2,579)	(628)	(203)	(45)	(600)	(12)	-	(189)	-	-	-	(21)	-	(41,027)	(245)	-	(45,549)	41,272	(4,277)
Exploration in non-operating areas	(1,214)	-	-	-	(32)	(1,518)	(562)	-	-	-	-	-	(1,235)	-	-	-	(4,561)	8	(4,553)
Reversal (provision) of contingencies	210	(312)	(28)	256	219	52	(154)	(99)	-	(103)	(1)	76	124	-	81	-	321	(81)	240
Other, net	(1,709)	(672)	(217)	(419)	(1,395)	(238)	24	201	-	2,404	45	(564)	224	(4,821)	110	(8,941)	(15,968)	13,049	(2,919)
Total operating income (expenses), net	(7,827)	(4,242)	(5,060)	(1,283)	(2,002)	(2,528)	(1,033)	(825)	(3,381)	2,269	(34)	(606)	(1,982)	(45,848)	(1,056)	(8,941)	(84,379)	55,334	(29,045)
Operating profit (loss)	12,453	(14,433)	7,376	(4,333)	(16,549)	(6,824)	(1,033)	(2,662)	(996)	2,269	85	(2,804)	(1,982)	360,103	6,974	(8,941)	328,703	(358,238)	(29,535)
Share in the results of associates and joint venture	(85)	-	-	-	-	-	-	(2,366)	-	-	5,812	-	39,246	-	-	-	42,607	3,768	46,375
Foreign currency exchange difference	498	4	4	3	12	238	4	444	-	7	122	91	725	8,958	1,407	-	12,517	(10,395)	2,122
Finance income	(238)	4	48	4	57	(486)	(648)	(267)	(15)	(19)	(272)	(566)	(28,778)	(18,327)	(1,386)	-	(50,889)	19,713	(31,176)
Finance costs	(1,729)	(132)	(459)	(299)	(304)	(756)	(130)	(1,044)	(9)	-	(1)	(2)	(8,516)	12,658	(1,342)	-	(2,065)	(11,316)	(13,381)
Profit (loss) before income tax	10,899	(14,557)	6,969	(4,625)	(16,784)	(7,828)	(1,807)	(5,895)	(1,020)	2,257	5,746	(3,281)	695	363,392	5,653	(8,941)	330,873	(356,468)	(25,595)
Current income tax	(11,718)	(1)	(1)	-	-	-	-	591	-	(782)	(14)	-	-	(168,514)	(109)	-	(180,548)	168,623	(11,925)
Deferred income tax	9,458	-	-	-	-	1,009	-	428	397	-	-	778	1,119	30,652	1,074	-	44,915	(31,726)	13,189
Profit (loss) from continuing operations	(2,260)	(1)	(1)	-	-	1,009	-	1,019	397	(782)	(14)	778	1,119	(137,862)	965	-	(135,633)	136,897	1,264
	8,639	(14,558)	6,968	(4,625)	(16,784)	(6,819)	(1,807)	(4,876)	(623)	1,475	5,732	(2,503)	1,814	225,530	6,618	(8,941)	195,240	(219,571)	(24,331)
Profit from discontinued operations																			(167)
Net loss for the period																			(24,498)
Other segment information:																			
Acquisitions of property, plant and equipment	14,944	309	1,451	144	12,341	1733	27,205	420	-	-	-	24	1,215	-	-	-	59,786	-	59,786

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	Colquijirca (Operation) US\$(000)	Tambomayo (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Julcani (Operation) US\$(000)	Uchucchacua (Operation) US\$(000)	Yunpaq (Operation) US\$(000)	La Zanja (Operation) US\$(000)	Energy generation and transmission US\$(000)	Insurance brokerage US\$(000)	Holding of investment in shares US\$(000)	Industrial (Operation) US\$(000)	Total operating segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
Revenues by type of customers:														
For the nine-month periods ended as of September 30, 2024														
Sales by customers -														
External	334,491	93,436	126,500	35,288	110,307	125,840	126	-	-	-	24,247	850,235	-	850,235
Inter-segment	-	-	-	-	-	-	20,572	-	-	-	-	20,572	(20,572)	-
	<u>334,491</u>	<u>93,436</u>	<u>126,500</u>	<u>35,288</u>	<u>110,307</u>	<u>125,840</u>	<u>20,698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,247</u>	<u>870,807</u>	<u>(20,572)</u>	<u>850,235</u>
Services -														
External	-	-	-	-	-	-	-	4,777	-	-	-	4,777	-	4,777
Inter-segment	-	-	-	-	-	-	-	33,816	-	363	14,078	48,257	(48,257)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,593</u>	<u>-</u>	<u>363</u>	<u>14,078</u>	<u>53,034</u>	<u>(48,257)</u>	<u>4,777</u>
	<u>334,491</u>	<u>93,436</u>	<u>126,500</u>	<u>35,288</u>	<u>110,307</u>	<u>125,840</u>	<u>20,698</u>	<u>38,593</u>	<u>-</u>	<u>363</u>	<u>38,325</u>	<u>923,841</u>	<u>(68,829)</u>	<u>855,012</u>
For the nine-month periods ended as of September 30, 2023														
Sales by customers -														
External	318,221	77,889	116,126	28,495	5,260	-	(242)	-	-	-	13,740	559,489	-	559,489
Inter-segment	-	-	-	-	-	-	12,092	-	-	-	-	12,092	(12,092)	-
	<u>318,221</u>	<u>77,889</u>	<u>116,126</u>	<u>28,495</u>	<u>5,260</u>	<u>-</u>	<u>11,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,740</u>	<u>571,581</u>	<u>(12,092)</u>	<u>559,489</u>
Services -														
External	-	-	-	-	-	-	-	3,295	7,260	-	-	10,555	-	10,555
Inter-segment	-	-	-	-	-	-	-	31,795	-	336	-	32,131	(32,131)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,090</u>	<u>7,260</u>	<u>336</u>	<u>-</u>	<u>42,686</u>	<u>(32,131)</u>	<u>10,555</u>
	<u>318,221</u>	<u>77,889</u>	<u>116,126</u>	<u>28,495</u>	<u>5,260</u>	<u>-</u>	<u>11,850</u>	<u>35,090</u>	<u>7,260</u>	<u>336</u>	<u>13,740</u>	<u>614,267</u>	<u>(44,223)</u>	<u>570,044</u>

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

	Colquijirca (Operation) US\$(000)	Tambomayo (Operation) US\$(000)	Orcopampa (Operation) US\$(000)	Julcani (Operation) US\$(000)	Julcani (Operation) US\$(000)	Uchucchacua (Operation) US\$(000)	La Zanja (Operation) US\$(000)	Energy generation and transmission US\$(000)	Insurance brokerage US\$(000)	Holding of investment in shares US\$(000)	Industrial (Operation) US\$(000)	Total segments US\$(000)	Adjustments and eliminations US\$(000)	Total US\$(000)
Revenues by type of customers:														
For the three-month periods ended as of														
September 30, 2024														
Sales by customers -														
External	129,080	32,892	45,792	11,611	32,202	63,239	11	-	-	-	14,190	329,017	-	329,017
Inter-segment	-	-	-	-	-	-	12,505	-	-	-	-	12,505	(12,505)	-
	<u>129,080</u>	<u>32,892</u>	<u>45,792</u>	<u>11,611</u>	<u>32,202</u>	<u>63,239</u>	<u>12,516</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,190</u>	<u>341,522</u>	<u>(12,505)</u>	<u>329,017</u>
Services -														
External	-	-	-	-	-	-	-	2,089	-	-	-	2,089	-	2,089
Inter-segment	-	-	-	-	-	-	-	10,726	-	132	4,676	15,534	(15,534)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,815</u>	<u>-</u>	<u>132</u>	<u>4,676</u>	<u>17,623</u>	<u>(15,534)</u>	<u>2,089</u>
	<u>129,080</u>	<u>32,892</u>	<u>45,792</u>	<u>11,611</u>	<u>32,202</u>	<u>63,239</u>	<u>12,516</u>	<u>12,815</u>	<u>-</u>	<u>132</u>	<u>18,866</u>	<u>359,145</u>	<u>(28,039)</u>	<u>331,106</u>
For the three-month periods ended as of														
September 30, 2023														
Sales by customers -														
External	134,234	21,633	38,689	8,918	1,244	-	(488)	-	-	-	3,475	207,705	-	207,705
Inter-segment	-	-	-	-	-	-	2,989	-	-	-	-	2,989	(2,989)	-
	<u>134,234</u>	<u>21,633</u>	<u>38,689</u>	<u>8,918</u>	<u>1,244</u>	<u>1,244</u>	<u>2,501</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,475</u>	<u>210,694</u>	<u>(2,989)</u>	<u>207,705</u>
Services -														
External	-	-	-	-	-	-	-	1,203	2,385	-	-	3,588	-	3,588
Inter-segment	-	-	-	-	-	-	-	11,503	-	119	-	11,622	(11,622)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,706</u>	<u>2,385</u>	<u>119</u>	<u>-</u>	<u>15,210</u>	<u>(11,622)</u>	<u>3,588</u>
	<u>134,234</u>	<u>21,633</u>	<u>38,689</u>	<u>8,918</u>	<u>1,244</u>	<u>-</u>	<u>2,501</u>	<u>12,706</u>	<u>2,385</u>	<u>119</u>	<u>3,475</u>	<u>225,904</u>	<u>(14,611)</u>	<u>211,293</u>

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

Reconciliation of segment profit (loss)

The reconciliation of segment profit (loss) to the consolidated profit (loss) from continued operations for the three-month and nine-month periods ended September 30, 2024 and 2023 follows:

	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024 US\$(000)	2023 US\$(000)	2024 US\$(000)	2023 US\$(000)
Segments profit (loss)	625,298	195,240	1,316,073	623,203
Elimination of profit of equity accounted investees, not consolidated (owned by third parties)	(251,681)	(223,207)	(760,390)	(568,814)
Elimination of intercompany sales	(28,041)	(14,611)	(68,829)	(44,223)
Elimination of cost of sales and operating expenses intercompany	26,092	14,509	66,880	44,103
Elimination of share in the results of subsidiaries and associates	(125,976)	3,768	(166,360)	(11,668)
Others	193	(30)	-	(87)
Consolidated profit (loss) from continued operations	245,885	(24,331)	387,374	42,514

Reconciliation of segment assets

The reconciliation of segment assets to the consolidated assets follows:

	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
Segments assets	14,716,947	13,843,508
Elimination of assets of equity accounted investees, not consolidated (owned by third parties)	(8,751,105)	(8,387,620)
Elimination of the subsidiaries and associates of the Parent company	(1,002,420)	(940,977)
Elimination of intercompany receivables	(26,399)	(16,697)
Others	16,819	35,585
Consolidated assets	4,953,842	4,533,799

Reconciliation of segment liabilities

The reconciliation of segment liabilities to the consolidated liabilities follows:

	As of September 30, 2024 US\$(000)	As of December 31, 2023 US\$(000)
Segments liabilities	3,170,145	2,786,627
Elimination of liabilities of equity accounted investees, not consolidated	(1,687,789)	(1,379,966)
Elimination of intercompany payables	(241,608)	(43,472)
Others	181,991	1,399
Consolidated liabilities	1,422,739	1,364,588

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

20. Fair value measurement

This note provides an update on the judgements and estimates made by the Group in determining the fair values of the financial instruments since the last annual financial report.

- (a) Fair value disclosure of assets and liabilities according to its hierarchy -

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities:

	Carrying value US\$(000)	Fair value measurement using:		
		Quoted prices in active markets (Level 1) US\$(000)	Observable inputs (Level 2) US\$(000)	Unobservable inputs (Level 3) US\$(000)
As of September 30, 2024 –				
Assets and liabilities measured at fair value:				
Fair value of account receivable (subject to provisional pricing)	116,463	-	116,463	-
Contingent consideration liability	26,224	-	26,224	-
Fair value of liabilities at amortized cost:				
Financial obligations	600,275	-	620,094	-
As of December 31, 2023 –				
Assets and liabilities measured at fair value:				
Fair value of account receivable (subject to provisional pricing)	125,586	-	125,586	-
Contingent consideration liability	21,614	-	21,614	-
Hedge instruments liability (asset)				
Fair value of liabilities at amortized cost:				
Financial obligations	616,824	-	615,014	-

- (b) Financial instruments whose fair value is similar to their book value -

For financial assets and liabilities such as cash and cash equivalents, trade and other receivables, trade and other payables that are liquid or have short-term maturities (less than three months), it is estimated that their book value is similar to their fair value. The derivatives are also recorded at the fair value so that differences do not need to be reported.

The fair value of account receivable is determined using valuation techniques with information directly observable in the market (future metal quotations).

Notes to the interim condensed consolidated financial statements (unaudited) (continued)

(c) Financial instruments at fixed and variable rates –

The fair value of financial assets and liabilities at fixed and variable rates at amortized cost is determined by comparing the market interest rates at the time of their initial recognition to the current market rates with regard to similar financial instruments. The estimated fair value of deposits that accrue interest is determined by means of cash flows discounted using the prevailing market interest rates in the currency with similar maturities and credit risks.

Based on the foregoing, there are no important existing difference between the value in books and the fair value of the assets and financial liabilities as of September 30, 2024 and December 31, 2023.

There were no transfers between Level 1 and Level 2 for the three-month periods ended September 30, 2024 and 2023.

(d) *Fair value measurements using significant unobservable inputs (level 3) -*

The following table summarizes the quantitative information about the significant unobservable inputs used in level 3 fair value measurements:

<u>Description</u>	<u>Fair value as of September 30, 2024</u>	<u>Unobservable inputs</u>	<u>Range of inputs</u>	<u>Relationship of unobservable inputs to fair value</u>
Contingent consideration liability with Minera Gold Fields Peru S.A.	26,224	Rate before tax	10.81	A change in the discount rate by 10% higher/lower, the fair value would increase/decrease in US\$1.7 million.
		Expected revenues annual average (US\$000)	290,385	If expected sales change by 10% higher/lower, the fair value would increase/decrease in US\$2.6 million.

21. Events after the reporting period

No significant events were identified, that have occurred between the reporting period and the issuance date of the interim condensed consolidated financial statements approved by the Board of Directors on October 30, 2024, that must be disclosed.

In accordance with International Financial Reporting Standards - IFRS, the accompanying financial statements were prepared based on the conditions existing as of September 30, 2024 and considering those events that occurred after that date that provided evidence of conditions that existed at the end of the reporting period up to their issuance date.