ENAEX S.A. AND SUBSIDIARIES

Consolidated Financial Statements
For the period ended
June 30, 2026, and December 31, 2025
(Figures expressed in thousands of US dollars)

ENAEX S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2026, AND DECEMBER 31, 2025
(In thousands of US dollars - ThUS$)

Consolidated Classified Statements of Financial Position	Note No.	06-30-2026 ThUS$	12-31-2025 ThUS$
Assets			
Current assets			
Cash and cash equivalents	7 and 38	284,933	294,385
Other financial assets, current	8 and 38	33	34
Trade and other receivables, current	9 and 38	568,476	505,199
Related party receivables, current	11 and 38	9,909	10,342
Inventory, current	14 and 38	351,929	323,995
Current tax assets	16 and 38	12,141	6,665
Total current assets other than assets or disposal groups classified as held for sale or as held for distribution to owners		**1,227,421**	**1,140,620**
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	35	-	-
Total current assets		**1,227,421**	**1,140,620**
Non-current assets			
Other financial assets, non-current	8 and 38	34,340	26,503
Other non-financial assets, non-current	10 and 38	647	615
Receivables, non-current	9 and 38	3,466	2,335
non-current accounts receivable from related entities	11 and 37	5,000	5,000
Invest. accounted using the part. method	17	5,688	5,590
Intangible assets other than goodwill	20 and 38	153,951	154,740
Goodwill	20 and 38	112,664	110,756
Property, plant and equipment	19 and 38	703,728	692,057
Rights-of-use assets	18 and 38	19,581	21,834
Non Current tax assets	15 and 38	1,837	2,066
Deferred tax assets	21 and 38	9,103	10,462
Total non-current assets		**1,050,005**	**1,031,958**
Total assets		**2,277,426**	**2,172,578**

ENAEX S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS OF JUNE 30, 2026, AND DECEMBER 31, 2025

(In thousands of US dollars - ThUS$)

Consolidated Classified Statements of Financial Position	Note No.	06-30-2026 ThUS$	12-31-2025 ThUS$
Equity and liabilities			
Liabilities			
Current liabilities			
Other financial liabilities, current	22 and 38	246,562	234,745
Lease Liabilities, current		8,267	8,014
Trade and other payables, non-current	25 and 38	341,323	292,688
Related party payables, current	11 and 38	44,934	20,526
Other provisions, current	26 and 39	7,214	12,512
Current tax liabilities	16 and 38	1,149	8,132
Employee benefit provisions, current	26 and 38	59,979	74,765
Other non-financial liabilities, current	23 and 38	6,206	2,158
Total current liabilities other than liabilities included in disposal groups classified as held for sale		**715,634**	**653,540**
Total current liabilities		**715,634**	**653,540**
Non-current liabilities			
Other financial liabilities, non-current	22 and 38	384,569	386,545
Lease Liabilities, non-current	25 and 38	15,507	12,537
Accounts payable, non-current	25 and 38	1,597	1,178
Other provisions, non-current	26 and 38	15,201	14,832
Deferred tax liabilities	21 and 38	33,394	35,621
Employee benefit provisions, non-current	26 and 38	11,043	10,924
Total non-current liabilities		**461,311**	**461,637**
Total liabilities		**1,176,945**	**1,115,177**
Shareholders' equity			
Capital	27	162,120	162,120
Retained earnings	27	922,299	892,983
Other reserves	27	(65,003)	(76,054)
Equity attributable to owners of the parent		**1,019,416**	**979,049**
Non-controlling interest	27	81,065	78,352
Total equity		**1,100,481**	**1,057,401**
Total liabilities and equity		**2,277,426**	**2,172,578**

ENAEX S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED JUNE 30, 2026, AND 2025
(In thousands of US dollars - ThUS$)

Consolidated Statements of Income by Function	Note No.	CUMULATIVE 01-01-2026 06-30-2026 ThUS$	CUMULATIVE 01-01-2025 06-30-2025 ThUS$
Statement of Income			
Profit (loss) for the year			
Revenue	29 and 30	1,277,698	1,009,544
Cost of sales		(992,053)	(763,812)
Gross profit		**285,645**	**245,732**
Other income	30	560	351
Distribution costs		(40,851)	(30,555)
Administrative expenses		(80,722)	(68,883)
Other operating expenses		(3,006)	(3,825)
Other gains (losses)	31	(745)	(2,577)
Net operating income (loss)		**160,881**	**140,243**
Finance income	32	8,826	7,227
Finance costs	33	(17,237)	(14,620)
Gains (losses) of investments accounted using the part. Method	18	295	280
Impairment and reversal of impairment losses determined in accordance with IFRS 9		630	(154)
Exchange differences		(1,703)	(1,588)
Profit (loss) before tax		**151,692**	**131,388**
Income tax expense from continuing operations	21	(41,412)	(36,554)
Profit (loss) from continuing operations		**110,280**	**94,834**
Profit (loss) from discontinued operations		-	-
Profit (loss) for the year		**110,280**	**94,834**
Profit (loss) attributable to			
Owners of the parent		102,252	87,993
Non-controlling interest		8,028	6,841
Profit (loss) for the year		**110,280**	**94,834**
Earnings per share			
Basic earnings per share			
Basic earnings (loss) per share from continuing operations		0.897	0.771
Basic earnings (loss) per share from discontinued operations		-	-
Basic earnings (loss) per share		0.897	0.771
Diluted earnings per share			
Diluted earnings (loss) per share from continuing operations		0.897	0.771
Diluted earnings (loss) per share from discontinued operations		-	-
Diluted earnings (loss) per share		0.897	0.771

ENAEX S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS - DIRECT METHOD
FOR THE YEARS ENDED JUNE 30, 2026, AND 2025
(In thousands of US dollars - ThUS$)

Consolidated Statements of Cash Flows (Direct Method)	CUMULATIVE	
	01-01-2026 06-30-2026 ThUS$	01-01-2025 06-30-2025 ThUS$
Cash flows provided by (used in) operating activities		
Proceeds from sale of goods and provision of services	1,416,838	1,157,141
Other proceeds from operating activities		
Payments to suppliers for supply of goods and services	(1,012,445)	(807,207)
Payments to and on behalf of employees	(225,211)	(187,424)
Payments for premiums and claims, annuities and other policy obligations	(10,047)	(9,109)
Cash flows provided by (used in) operating activities	**169,135**	**153,401**
Interest received	8,784	6,731
Income taxes paid (refunded), classified as operating activities	(51,176)	(34,651)
Other cash inflows (outflows)	(25,095)	(27,862)
Net cash flows provided by (used in) operating activities	**101,648**	**97,619**
Cash flows provided by (used in) investing activities		
Loans from related parties		
Cash flows used to obtain control of subsidiaries or other businesses	(201)	-
Cash flows used in the purchase of non-controlling shares		
Proceeds from the sale of property, plant and equipment	64	237
Proceeds from the sale of intangible assets		
Acquisition of property, plant and equipment	(39,471)	(42,822)
Acquisition of intangible assets	(4,096)	(1,473)
Other cash inflows (outflows)		-
Net cash flows provided by (used in) investing activities	**(43,704)**	**(44,058)**
Cash flows provided by (used in) financing activities		
Proceeds from long-term loans	6,069	11,783
Proceeds from short-term loans	109,665	56,422
Total proceeds from loans	**115,734**	**68,205**
Loan repayments	(106,460)	(68,996)
Dividends paid, classified as financing activities	(3,737)	(3,079)
Repayment of finance lease liabilities	(63,330)	(55,416)
Payments for lease liabilities		-
Interest paid	(10,630)	(9,829)
Income taxes paid (refunded)	(1,852)	-
Net cash flows provided by (used in) financing activities	**(70,275)**	**(69,115)**
Net increase (decrease) in cash and cash equivalents, before the effect of exchange rate changes	**(12,331)**	**(15,554)**
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	2,879	3,696
Increase (decrease) in cash and cash equivalents	**(9,452)**	**(11,858)**
Cash and cash equivalents at beginning of period	294,385	252,567
Cash and cash equivalents at end of period	**284,933**	**240,709**

Note 1 - GENERAL INFORMATION

Enaex S.A. (the Company), Chilean Taxpayer ID No. 90.266.000-3, is a publicly held corporation, incorporated by public instrument dated September 27, 1920, and registered under No. 401 on November 20, 1991, in the Securities Registry of the Financial Market Commission (CMF). The Company is regulated by that commission. Its parent company and controller is Sigdo Koppers S.A.

The legal address and headquarters of Enaex S.A. are located at El Trovador N° 4253, 5th floor, Las Condes.

Enaex S.A. ("Enaex Group") is also the parent company of the group of companies referred to in these financial statements.

Note 2 - BUSINESS DESCRIPTION

Enaex and its subsidiaries have become the most important supplier of Ammonium Nitrate, mining explosives and comprehensive rock fragmentation services for the mining industry in Chile and Latin America.

Enaex, through the Prillex América Plant located in Mejillones, currently has the largest explosive-grade Ammonium Nitrate production complex in the world, positioning itself as the third most important player in the world in terms of production.

In Chile, Argentina, Australia, Brazil, Colombia, South Africa and Perú, it provides rock fragmentation and blasting services, where it also has an extensive network of service plants located in the respective mining operations. A wide range of services are provided at these plants, such as blasting, loading of blasting, agents, surface mooring, capping of wells, checking of perforations, administration of product warehouses, among others.

In Latin America, the company stands out for its continuous growth: in Colombia, with its subsidiary Enaex Colombia S.A.S and a high-tech cartridge emulsion plant, it has been operating since 2010; in Argentina through its subsidiary Enaex Argentina SRL, it has a bulk emulsion plant in operation since 2014; It has been present in Brazil since 2015, when it acquired 100% of IBQ (Britanite), the largest Brazilian explosives manufacturing and marketing company; It did the same in Peru, through the acquisition of 85% of the local company Chemtrade and 100% of the property Industrias Cachimayo S.A., the only producer of ammonium nitrate in Peru, consolidating Enaex as the largest producer of ammonium nitrate of the region.

At the same time, Enaex began to expand outside the region in June 2015, acquiring to date 100% of Davey Bickford Enaex, a leading global manufacturer of electronic detonators and initiation systems, based in France. In June 2020, it made its entry into the African market as controlling partner of Enaex Africa, a new blasting services company for large and small mining, with headquarters in South Arica and subsidiaries in Namibia, Lesotho and Botswana.

Likewise, in March 2021 it acquired 100% of Downer Blasting Services, a subsidiary of Rock Fragmentation Services of the Australian Company Downer Group. The Australian company, which now operates under the name of Enaex Australia, has more than 20 years of experience in blasting services, both in open pit and underground mining, and has a presence on the east and west coasts of Australia, where it supplies of services to the mining of iron, gold and coal, among others.

In January 2023, it acquired 100% of MTi Group an Australian company with more than 25 years of experience in the design, development, manufacture, and distribution of accessories that optimize drilling and blasting processes. The company has operations in Australia, United States, South Africa and China.

On January 11, 2023, Enaex S.A. completed the acquisition of 45% of the Portuguese company O-Pitblast S.A. specialized in digital mining software and products. O-Pitblast S.A. is a subsidiary of the finish company Forcit Group, which provides leading technology for the mining market and participates in the development of mining engineering technology, offering a wide range of software to optimize excavation, drilling and blasting, allowing control and efficient management of mining operations.