CONSOLIDATED EARNINGS REPORT

June 2026

The present analysis is based on the period ended June 30, 2026, and is compared with the same period in 2025. In accordance with the regulations of the Financial Market Commission, Enaex S.A. prepares its financial statements under IFRS standards, with the U.S. dollar as its functional currency.

1. CONSOLIDATED EXECUTIVE SUMMARY

RELEVANT FIGURES

Consolidated revenue
MMUS$ 1,277.7

Net operating income
MMUS$ 205.6

EBITDA
MMUS$ 160.9

Consolidated profit for the year
MMUS$ 102.3

EBITDA margin
16%

Net margin
8%

As of June 30, 2026, Enaex reported **consolidated revenues** of **US$1,277.7 million**, a 27% increase compared to the **US$1,009.5 million** recorded in the same period 2025.

EBITDA as of June 30, 2026, reached **US$205.6 million**, 14% higher than the US$180.8 million obtained in June 2025, resulting in an EBITDA **margin of 16%**.

As of the end of June 2026, Enaex's **net profit** reached **US$102.3 million**, a 16% increase compared to the US$87.9 million recorded in the same period 2025.

On June 5, Fitch Ratings affirmed Enaex´s credit rating at "AA (CL)". The key factors supporting the affirmation include the company´s strong business position, underpinned by its market leadership and increasing diversification, together with low leverage levels and solid operational performance.

On June 30, Enaex reached another milestone in its international expansion by announcing an agreement in India with N.A.N. Partners, further advancing its entry into one of the world's fastest-growing mining markets. This agreement strengthens Enaex's sustainable growth strategy while reinforcing its leadership in the most relevant mining regions worldwide.

In July, Enaex was awarded first place in the DecarbMine 2026 Challenge for its solutions aimed at making mining more sustainable. The initiative, led by Corporación Alta Ley and Expande of Fundación Chile, granted Enaex the highest recognition for developing a portfolio of explosive solutions with a 40% to 100% lower carbon footprint compared to traditional alternatives. This recoginition reflects Enaex's ongoing pursuit of innovative solutions that contribute to sustainability.

Statement of Income	In thousands US$			
Consolidated	**06-30-2026**	**06-30-2025**	**Var.**	**Var %**
Revenue	1,277,698	1,009,544	268,154	27%
Net operating income (loss)	160,881	140,243	20,638	15%
Operating margin	13%	14%		
Profit (loss) attributable to owners of the parent	102,252	87,993	14,259	16%
Net margin	8%	9%		
EBITDA	205,552	180,788	24,764	14%
EBITDA margin	16%	18%		

Balance Sheet	In thousands US$			
Consolidated	**06-30-2026**	**12-31-2025**	**Var.**	**Var %**
Total assets	2,277,426	2,172,578	104,848	5%
Total liabilities	1,176,945	1,115,177	61,768	6%
Equity	1,100,481	1,057,401	43,080	4%

2. ANALYSIS OF STATEMENT OF FINANCIAL POSITION

PERFORMANCE BY GEOGRAPHICAL ZONE

Revenue	In thousands US$			
Performance by Geographic Area	**06-30-2026**	**06-30-2025**	**Var.**	**Var.%**
Latin America and Others*	790,507	611,537	178,970	29%
Europe	82,155	69,810	12,345	18%
Africa and Oceania	405,036	328,197	76,839	23%
Total revenue	**1,277,698**	**1,009,544**	**268,154**	**27%**

*Includes the Enaex subsidiaries in the USA and Mexico.

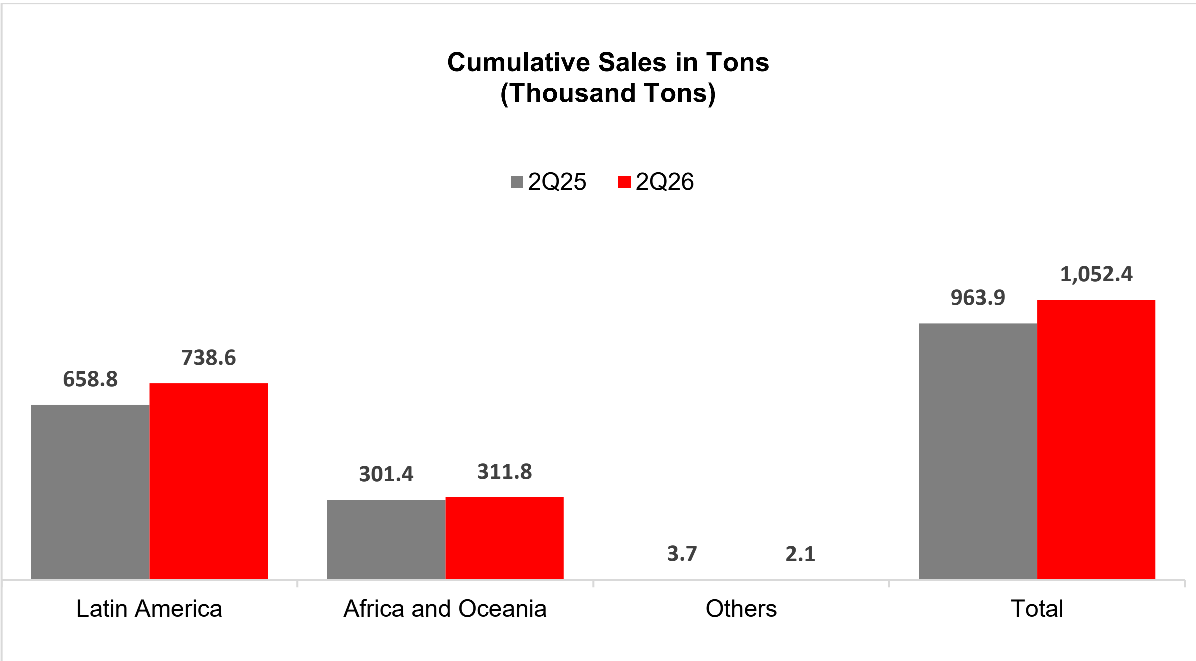
- **Latin America:** As of June 30, 2026, revenues reached **MMUS$790.5**, 29% higher than the amount obtained the same period 2025, mainly driven by higher ammonia prices and sales in Chile, Peru and Brazil because of the new contracts started the second semester of 2025.

- **Europe:** As of June 30, 2026, revenues totaled **MMUS$82.2**, 18% higher than the sales level achieved in June 2025.

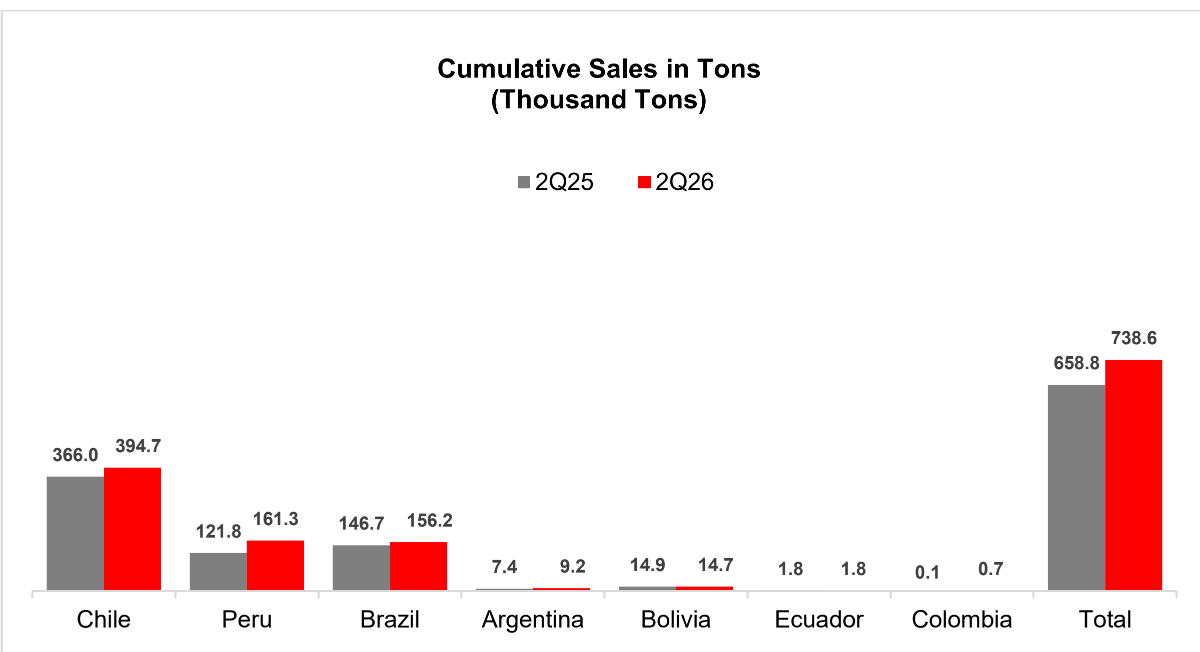
- **Africa and Oceania:** As of June 30, 2026, revenues reached **MMUS$405.0**, 23% higher compared to the same period of last year, mainly driven by higher sales in Africa and Australia and a higher ammonia price.

GEOGRAPHIC DISTRIBUTION OF SALES VOLUME

Regarding consolidated Physical Sales, as of June 2026, sales were 9.2% higher compared to June 2025. In Latin America, sales increased by 12.1%, mainly driven by Peru, Brazil and Chile. Meanwhile, in Africa and Oceania, sales increased by 3.4%, primarily due to Africa and Australia.



Latin America Cumulative Sales breakdown in Tons



CONSOLIDATED PERFORMANCE

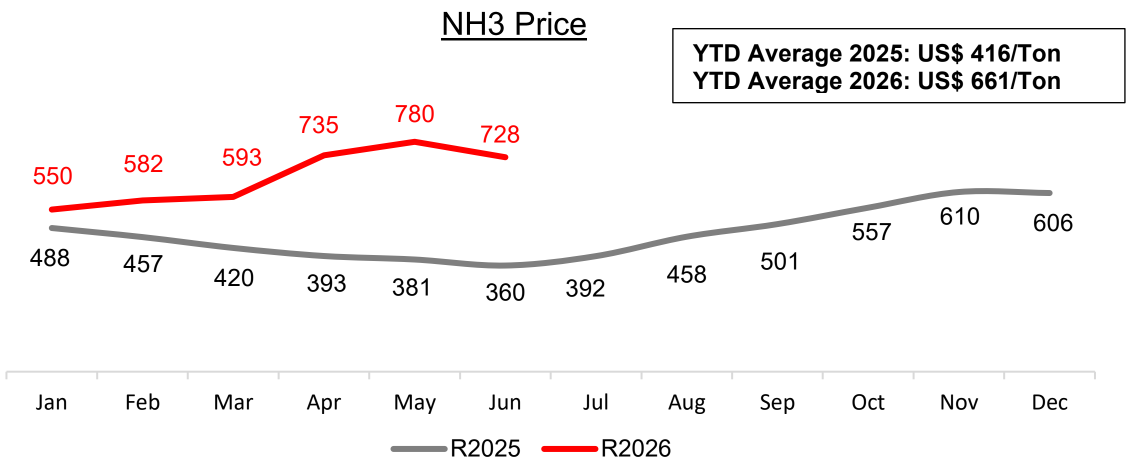
Statement of Income	In thousands US$			
Consolidated	**06-30-2026**	**06-30-2025**	**Var.**	**Var %**
Revenue	1,277,698	1,009,544	268,154	27%
Cost of sales	(992,053)	(763,812)	(228,241)	30%
Gross profit	**285,645**	**245,732**	**39,913**	16%
Gross margin	*22%*	*24%*		
Other income	560	351	209	60%
Administrative, distribution and other expenses	(124,579)	(103,263)	(21,316)	21%
Other	(745)	(2,577)	1,832	(71%)
Net operating income (loss)	**160,881**	**140,243**	**20,638**	15%
Operating margin	*13%*	*14%*		
Net finance income (costs)	(8,411)	(7,393)	(1,018)	14%
Share of profit (loss) of associates and joint ventures	295	280	15	5%
Impairment losses	630	(154)	784	(509%)
Exchange differences	(1,703)	(1,588)	(115)	0,007%
Profit (loss) before tax	**151,692**	**131,388**	**20,304**	15%
Income tax expense	(41,412)	(36,554)	(4,858)	13%
Profit (loss) from discontinued operations	-	-	-	-
Profit (loss) after tax	**110,280**	**94,834**	**15,446**	16%
Profit (loss) attributable to Non-controlling interest	8,028	6,841	1,187	17%
Profit (loss) attributable to owners of the parent	**102,252**	**87,993**	**14,259**	16%
Net margin	*8%*	*9%*		
EBITDA	**205,552**	**180,788**	**24,764**	14%
EBITDA margin	*16%*	*18%*		

❖ Revenue

As of June 30, 2026, consolidated ordinary revenues reached **ThUS$1,277,698**, 27% higher compared to June 2025, mainly explained by strong performance in Latin America.

❖ Cost of Sales

At the close of June 2026, cost of sales amounted to **ThUS$992,053**, 30% higher than the **ThUS$763,812** recorded in June 2025.



❖ Gross Profit

Consolidated gross profit as of June 30, 2026, reached **ThUS$285,645**, 16% higher than that recorded in June 2025.

❖ Administration, Distribution and Other Expenses

At the close of June 2026, Administrative, Distribution and Other Expenses amounted to **ThUS$124,579**, 21% higher compared to the same period in 2025.

❖ Net Operating Income and EBITDA

Based on the foregoing, accumulated Operating Income at the close of June 2026 reached **ThUS$160,881**, 15% higher compared to June 2025.

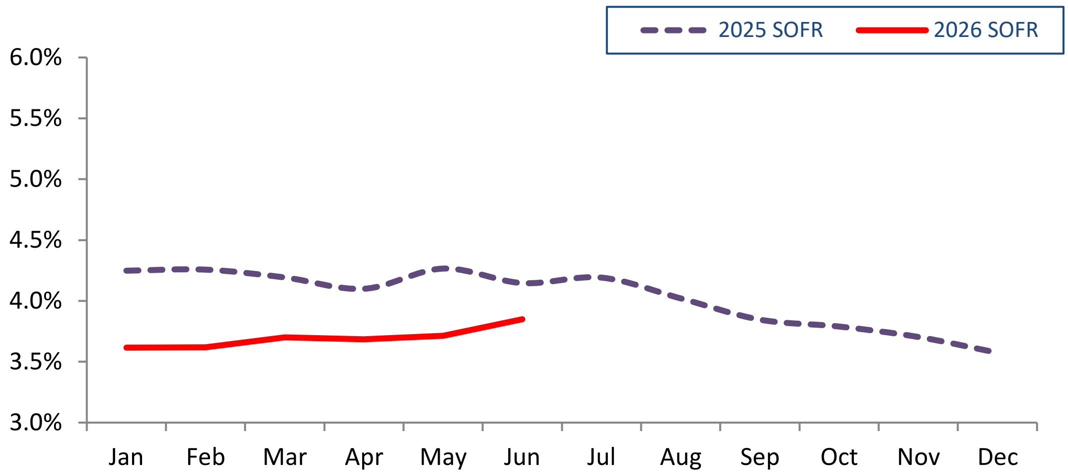
As of June 30, 2026, Depreciation and Amortization expenses[1] reached **ThUS$44,671**, generating an EBITDA[2] of **ThUS$205,552**, which is 14% higher compared to the same period of the previous year. The EBITDA margin was 16%, lower than June 2025.

[1]Note 32.6 "Information on results" from the Consolidated Financial Statements of Enaex S.A.
[2]EBITDA = Operating Result + Depreciation and Amortization Expense

❖ Net Finance Income/Costs

Net Financial Expenses as of June 30, 2026, amounted to **ThUS$8,411**, 14% higher compared to June 2025, explained by higher financial costs, due to an increase in debt.

Evolution of SOFR 180



❖ Exchange Differences

Since the company's functional currency is the US dollar, it has exposure to net assets and liabilities in Chilean pesos and other local currencies where it operates, which is affected by exchange rate fluctuations against the dollar.

As of June 30, 2026, a negative foreign exchange difference of **ThUS$1,703** was recorded.

❖ Income Taxes

Income tax as of June 30, 2026, totaled **ThUS$41,412**, 13% higher compared to the same period of the previous year.

3. ANALYSIS OF THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The main components of the Consolidated Statement of Financial Position for assets and liabilities as of June 30, 2026, and December 31, 2025, are as follows:

Balance Sheet	In thousands US$			
Consolidated	**06-30-2026**	**12-31-2025**	**Var.**	**Var %**
Cash and cash equivalents	284,933	294,385	(9,452)	*(3%)*
Other financial assets, current	33	34	(1)	*(3%)*
Trade and other receivables	568,476	505,199	63,277	*13%*
Inventory	351,929	323,995	27,934	*9%*
Current tax assets	12,141	6,665	5,476	*82%*
Other	9,909	10,342	(433)	*(4%)*
Current assets	**1,227,421**	**1,140,620**	**86,801**	***8%***
Other financial assets, non-current	34,340	26,503	7,837	*30%*
Property, plant and equipment, net	703,728	692,057	11,671	*2%*
Rights-of-use assets	19,581	21,834	(2,253)	*(10%)*
Receivables, non-current	3,466	2,335	1,131	*48%*
Equity method associates	-	-	-	-
Other	288,890	289,229	(339)	*(0%)*
Non-current assets	**1,050,005**	**1,031,958**	**18,047**	***2%***
Total assets	**2,277,426**	**2,172,578**	**104,848**	***5%***
Current financial liabilities	246,562	234,745	11,817	*5%*
Lease liabilities, current	8,267	8,014	253	*3%*
Trade and other payables	341,323	292,688	48,635	*17%*
Other	119,482	118,093	1,389	*1%*
Current liabilities	**715,634**	**653,540**	**62,094**	***10%***
Financial liabilities, non-current	384,569	386,545	(1,976)	*(1%)*
Lease liabilities, non-current	15,507	12,537	2,970	*24%*
Other	61,235	62,555	(1,320)	*(2%)*
Non-current liabilities	**461,311**	**461,637**	**(326)**	***(0%)***
Total liabilities	**1,176,945**	**1,115,177**	**61,768**	***6%***
Equity				
Issued capital	162,120	162,120	-	-
Retained earnings	922,299	892,983	29,316	*3%*
Other reserves	(65,003)	(76,054)	11,051	*15%*
Equity attributable to owners of the parent	**1,019,416**	**979,049**	**40,367**	***(4%)***
Non-controlling interest	81,065	78,352	2,713	*3%*
Total equity	**1,100,481**	**1,057,401**	**43,080**	***4%***
Total liabilities and equity	**2,277,426**	**2,172,578**	**104,848**	***5%***

As of June 30, 2026, total Assets increased by 5% compared to the close of December 2025, mainly explained by Trade and Other Receivables.

The following table details Cash and Cash Equivalents and Other Financial Assets as of June 30, 2026:

Cash and cash equivalents	In thousands US$			
	06-30-2026	12-31-2025	Var.	Var %
Cash	1,804	1,953	(149)	*(8%)*
Interest-bearing accounts	80,297	59,114	21,183	*36%*
Deposits maturing in over 90 days	14,690	169,824	(155,134)	*(91%)*
Deposits maturing in between 90 and 180 days	-	-	-	-
Mutual funds	188,142	63,494	124,648	*196%*
Total	**284,933**	**294,385**	**(9,452)**	*(3%)*

Net financial debt of hedging assets at the close of June 2026 reached **ThUS$620,532**, reflecting a 1% increase compared to December 2025.

Financial debt	In thousands US$			
	06-30-2026	12-31-2025	Var.	Var %
Borrowings from financial institutions	308,004	298,402	9,602	*3%*
Bonds payable	321,652	320,339	1,313	*0%*
Finance and operating leases	23,774	20,551	3,223	*16%*
Hedging liabilities	18	1,046	(1,028)	*(98%)*
Other	1,457	1,503	(46)	*(3%)*
Total debt (a)	**654,905**	**641,841**	**13,064**	*2%*
Hedging assets (b)	34,373	26,537	7,836	*30%*
Net financial debt of hedging assets (a) - (b)	**620,532**	**615,304**	**5,228**	*1%*

At the close of June 2026, total Liabilities increased by 6% compared to the close of 2025.

Total Equity as of June 30, 2026, reached **ThUS$1,100,481**, 4% higher compared to December 2025.

4. SUMMARIZED CASH FLOWS

Cash flows	In thousands US$	
Consolidated	**06-30-2026**	**06-30-2025**
Net cash flows provided by (used in) operating activities	101,648	97,619
Net cash flows provided by (used in) investing activities	(43,704)	(44,058)
Net cash flows provided by (used in) financing activities	(70,275)	(69,115)
Net increase (decrease) in cash and cash equivalents	**(12,331)**	**(15,554)**
Effect of exchange rate changes on cash and cash equivalents	2,879	3,696
Net variation	**(9,452)**	**(11,858)**
Cash and cash equivalents at beginning of year	294,385	252,567
Cash and cash equivalents at end of year, closing balance	**284,933**	**240,709**

Operating activities generated cash flows of **ThUS$101,648**, driven by higher sales.

Regarding investing activities, as of June 30, 2026, there is a negative cash flow of **ThUS$43,704** due to the 2026 investment plan in Property, Plant and Equipment.

The negative cash flow of **ThUS$70,275** in financing activities is mainly explained by the maturity of ThUS$45,000 loan with Scotiabank and the payment of ThUS$63,330 in dividends during the year.

5. CONSOLIDATED FINANCIAL RATIOS

Liquidity ratios	Unit	06-30-2026	12-31-2025
Current liquidity ratio Current assets / Current liabilities	Times	1.72	1.75
Acid test ratio (Current assets - Inventory) / Current liabilities	Times	1.22	1.25

The liquidity ratios remain in line with the company's conservative financial strategy and its short-term commitments as of the end of June 2026.

Indebtedness ratios	Unit	06-30-2026	12-31-2025
Leverage ratio Total liabilities / Total equity	Times	1.07	1.05
Short-term portion of debt Current financial liabilities / Total financial liabilities	%	38.91	37.82
Long-term portion of debt Non-current financial liabilities / Total financial liabilities	%	61.09	62.18
	Unit	06-30-2026	06-30-2025
Financial expense coverage (LTM) EBITDA / Financial expenses	Times	11.74	11.92

As of June 30, 2026, financial debt is higher than the close of the previous year, same as debt ratio. On the other hand, the financial cost coverage shows a decrease due to higher financial cost.

Profitability ratios	Unit	06-30-2026	12-31-2025
Return on assets Profit (loss) for the year / Average assets	%	9.37	9.20
Return on operating assets Net operating income (loss) / Avg. operating assets	%	17.75	17.56
Return on equity Profit (loss) for the year / Average equity	%	19.33	19.05
Earnings per share Profit (loss) for the year / Number of shares	USD	1.63	1.52
Dividend yield Dividend per share / Share price	%	3.63	3.53

The profitability ratios show small variations compared to the end of 2025, mainly related to the increase in net profit for the period of June 2026.

6. MARKET RISK ANALYSIS

In the latest economic projections published by the World Bank in June 2026, it is noted that the economy is facing a significant shock related to the conflict in the Middle East. The conflict has triggered sharp increases in energy prices, higher inflationary pressures, and expectations of more restrictive monetary policies. However, the global impact of the conflict has been partially offset by robust investment in artificial intelligence, which could contribute to supporting economic activity.

In the latest report, growth of 2.5% is forecast for 2026, weakest pace since the pandemic, reflecting weaker prospects for energy-importing economies as well as those directly affected by the hostilities. Growth is expected to recover to 2.8% in 2027 and 2028, supported by moderating energy prices, easing financial conditions, and a gradual recovery in global trade.

Growth in emerging markets and developing economies is expected to slow to 3.6% in 2026, driven by the consequences of the conflict and higher energy prices, the restrictive monetary conditions and week global growth. However, it is expected to edge up to 4.2% in 2027 if monetary conditions are reflected in the context of less energy prices and less uncertainty. China's growth is projected at 4.2% for 2026 and 4.3% for 2027.

For advanced economies, growth is projected at 1.5% for 2026, increasing to 1.8% in 2027. In the case of the United States, a slight recovery in activity is expected in 2026, reaching growth of 2.2%, while 2027 would see a mild slowdown to 2.1%.

Market Risks:

The businesses in which Enaex S.A. and its subsidiaries participate are mainly influenced by global "Large-Scale Mining" activity. Directly and indirectly, approximately 45% of sales are linked to copper production, 13% to coal, 7% to iron, 7% to platinum, and 7% to gold. The remaining sales are related to the production of other minerals from small- and medium-scale mining, civil works, and chemical sales.

At the macro industry level, the main driver of demand for copper and iron continues to be China, which expanded by 4.3% interannual 2026 and by 0.9% compared to the previous quarter.

During the second quarter of 2025, the average copper price was US$4.73/lb., experiencing an increase toward the end of June. During the second quarter of 2026, the average price of the metal increased to US$6.17/lb., mainly explained by supply shortages and growing demand for the metal.

Cumulative domestic mining production in Chile as of the end of June 2026 reached 2.5 million tons, slightly lower than the figure recorded in the same period of last year.

Regarding the iron market, during the second quarter of 2026 the average price was approximately US$100.2/ton, 8.2% higher than the average for the same period of the previous year.

Risk Related to the Expansion Strategy:

Over the past few years, the company has embarked on significant expansion plans that began in 2008 with its entry into the Argentinean market. In 2015, the company continued its expansion strategy with the acquisitions of Britanite in Brazil and Davey Bickford in France. Additionally, in 2018, the company acquired 70% of Cachimayo in Peru (reaching 100% ownership in 2020), solidifying its presence in the region. In 2020, the company acquired a 51% stake in a new joint venture with Sasol South Africa Limited in South Africa, operating under the name Enaex Africa. In November 2020, Enaex announced the acquisition of 100% of the shares of Downer Blasting Services (now Enaex Australia) from the Australian company Downer EDI Mining Pty Ltd, which was completed in March 2021. In January 2023, Enaex acquired two companies: Opitblast, a company dedicated to digital mining services, and MTi Group, an Australian company that manufactures and distributes accessories aimed at optimizing the rock fragmentation process.

As a result of these initiatives, Enaex has established itself in the most important mining regions worldwide and is currently exposed to various risks associated with the economic and political conditions of these markets and their clients. These risks include fluctuations in exchange rates, uncollectibility, regulatory systems, tax codes, and other structural frameworks that could have adverse effects on financial performance.

Operational Risks:

The company has developed a comprehensive vertical integration strategy in mining services, which provides greater stability to the demand for Ammonium Nitrate. Additionally, strict compliance with safety standards has maintained a record of low accidents and operational interruptions. These policies are systematically audited by both local and international experts to continuously incorporate best practices in safety and prevention.

Credit Risks:

The company's revenue is tied to long-term relationships with many of its regional clients, most of whom have a reputable history and financial stability. Moreover, the company's policy is to cover most of its clients in Chile and abroad, with varying risk profiles, through credit insurance. Nonetheless, there are clients without coverage in certain markets where the company operates, which implies potential credit risks.

Regarding investment financial risks, the management mitigates risk through financial instruments held with banks, such as sight deposits, mutual funds, instruments with buyback agreements, and derivative financial instruments.

Accident Risks:

The company holds insurance contracts covering its physical assets and production downtime losses. It also has liability insurance, cyber risk insurance, crime insurance, and transportation and inland insurance for all goods transported within Chile between plants or distribution centres.

Input and Production Factor Risks:

The company is subject to the variability of international ammonia prices, a product sensitive to oil and natural gas prices. To mitigate the risk of fluctuation in the cost of this input, customer contracts include indexing formulas that incorporate this product into periodic rate adjustments. This allows for both margin coverage and operational flow stabilization.

Regarding ammonia supply risks, Enaex S.A. renewed its supply contract with Nutrien Ltd until December 31, 2028, with the possibility of extending it for an additional two years. This will allow Enaex to maintain competitive prices in the production of ammonium nitrate for the next three years.

Regarding the risk of variation in oil and electricity costs, significant inputs used for production, these are also incorporated under adjustable conditions.

In summary, the indexation to the sales prices established in long-term contracts allows for stable margins in the face of fluctuations in commodity prices and relevant raw materials within the company's cost structure.

Risks of Criminal Activity:

Regarding the risk associated with offenses set forth under Law No. 20,393 on the criminal liability of legal entities, the Company has implemented a Crime Prevention Model (MPD). Said model has been assessed by an independent third party, MC Compliance, which issued a certification confirming that the MPD is in accordance with the standards required under Law No. 20,393 and Law No. 21,595. The assessment concluded that the model has been effectively implemented and, in all material respects, complies with the requirements established by the laws.

As part of this assessment, the controls comprising the MPD were reviewed, and recommendations for improvement were identified. These recommendations will be subject to monitoring and follow-up during 2026.

Financial Risk:

The company manages currency, interest rate, and working capital financing risks. Regarding currency risks, the company defined the dollar as its functional currency starting in 2009, considering that most of its commercial and investment operations are transacted in this currency.

In the same vein, financial obligations, both short and long term, are mostly contracted in dollars to reduce the exchange rate risk on the company's cash flow and results. However, since the functional currency of certain subsidiaries is their local currency, Enaex maintains some exposure to currency fluctuations, mainly in the Euro, Brazilian Real, South African Rand, and Australian Dollar.

It is important to note that Enaex maintains a strong financial position, affirmed by its credit ratings. Fitch Ratings maintains Enaex's classification at AA with a Stable Outlook, while Feller Rate assigns an AA+ rating with a Stable Outlook.