

**Constructora y Perforadora Latina, S. A. de C. V. y Subsidiarias**  
**Consolidated Statements of Financial Position**

As of June 30, 2025 and December 31, 2024  
(In thousands of US dollars)

<b>Assets</b>	<b>June 2025</b>	<b>December 2024</b>
	<b>Unaudited</b>	<b>Audited</b>
Current assets:		
Cash	\$ 8,422	\$ 1,189
Accounts receivable from clients	223,591	464,817
Due from related parties	61,849	15,585
Other accounts receivable	48,520	71,003
Inventories - Net	17,468	21,421
Prepaid expenses, net	6,650	7,072
Total current assets	<u>366,500</u>	<u>581,087</u>
Jack ups and equipment, net	268,930	289,410
Right-of-use assets	12,030	25,825
Deferred income taxes	89,574	70,856
Investment in wells and infrastructure, net	6,154	14,069
Asset withdrawal obligation	8,563	4,707
Other assets, net	751	1,465
Total non-current assets	<u>386,002</u>	<u>406,332</u>
Total assets	<u><u>\$ 752,502</u></u>	<u><u>\$ 987,419</u></u>
<b>Liabilities and Stockholders' equity</b>		
Current liabilities:		
Current portion of long-term debt	\$ 44,226	\$ 124,504
Trade accounts payable	131,214	210,163
Lease liabilities	11,198	28,664
Accumulated expenses	3,157	19,164
Taxes and accrued expenses	62,655	116,622
Due to related parties	2,206	2,068
Total current liabilities	<u>254,656</u>	<u>501,185</u>
Non-current liabilities:		
Long-term debt	222,112	246,563
Lease liabilities	133	248
Employee benefits	5,663	4,685
Asset retirement obligation	4,256	4,256
Other long-term liabilities	8,563	4,707
Deferred income taxes	-	67
Total long-term liabilities	<u>240,727</u>	<u>260,526</u>
Total liabilities	<u>495,383</u>	<u>761,711</u>
Stockholders' equity		
Contributed capital:		
Capital stock	341,245	341,245
Premium benefit on subscription of subsidiary shares	43,465	40,553
Earned capital:		
Accumulated deficit	(136,696)	(165,196)
Legal reserve	2,513	2,513
Other comprehensive income	710	710
Controlling interest	251,237	219,825
Non-controlling interest	5,882	5,883
Total stockholders' equity	<u>257,119</u>	<u>225,708</u>
Total stockholders' equity and liabilities	<u><u>\$ 752,502</u></u>	<u><u>\$ 987,419</u></u>

**Constructora y Perforadora Latina, S. A. de C. V. y Subsidiarias**  
**Consolidated Statements of Profit or Loss**

For the six months ended June, 2025 and for the year end December 31, 2024  
(In thousands of US dollars)

	June 2025 Unaudited	December 2024 Audited
Revenue:		
Drilling services and maintenance of wells	61,142	258,657
Operating lease revenues	41,565	110,922
	<u>102,707</u>	<u>369,579</u>
Cost of services and maintenance of wells	5,734	129,517
Lease cost	11,934	22,801
Impairment loss	2,400	5,000
Depreciation and amortization	38,399	84,555
Income Operative	<u>44,240</u>	<u>127,706</u>
Administrative expenses	27,509	57,413
Other income, net	(20)	(196)
Interest expense	17,556	66,115
Interest income	(31,327)	(176)
Exchange loss (gain), net	2,488	(11,205)
Profit before income taxes	<u>28,034</u>	<u>15,755</u>
Income tax (benefit) expense	(119)	22,594
Consolidated profit (loss) for the year	<u>28,153</u>	<u>(6,839)</u>
Other items in comprehensive income:		
Remeasurement of defined benefit obligations	496	(1,020)
Deferred income taxes	(149)	306
	<u>347</u>	<u>(714)</u>
Consolidated comprehensive income (loss) for the year	<u><u>28,500</u></u>	<u><u>(7,553)</u></u>
Consolidated net (loss) income for the year attributable to:		
Controlling participation	28,502	(4,040)
Non-controlling participation	(2)	(3,513)
Consolidated comprehensive income (loss) for the year	<u><u>28,500</u></u>	<u><u>(7,553)</u></u>

**Constructora y Perforadora Latina, S. A. de C. V. y Subsidiarias**

**Consolidated Statements of Cash Flows**

For the six months ended June, 2025 and for the year end December 31, 2024

(In thousands of US dollars)

	June 2025	December 2024
	Unaudited	Audited
Cash flows from operating activities:		
Consolidated profit (loss) for the year	\$ 28,153	\$ (6,839)
Adjustments for:		
Income tax (benefit) expense	(119)	22,594
Depreciation and amortization	38,399	79,555
Impairment loss	2,400	5,000
Disposal of oil platforms and equipment	2,819	2,817
Adjustment to cash flow due to variations in the exchange rate	147	5,167
Labor cost of current service	-	1,184
Interest expense	16,865	65,614
Exchange loss (gain)	2,488	(11,205)
Amortization of bond issuance costs	691	501
Interest income	(31,327)	(176)
	<u>60,516</u>	<u>164,212</u>
Changes in working capital		
(Increase) decrease in:		
Trade accounts receivable	272,553	(346,565)
Due from related parties	(43,811)	26,734
Current taxes and other accounts receivable	22,484	(26,570)
Inventories	3,953	1,927
Prepaid expenses	422	(513)
(Decrease) increase in:		
Trade accounts payable	(78,949)	94,183
Accumulated expenses	(16,007)	17,072
Taxes and accrued expenses	(72,993)	50,871
Due to related parties	(2,350)	265
Employee benefits	977	(1,453)
Other assets	714	1,302
Other long-term liabilities	-	273
Net cash flows (used) provided by operating activities	<u>147,509</u>	<u>(18,262)</u>
Cash flows from investing activities:		
Acquisition of equipment for jack ups	(1,429)	(9,266)
Investment in wells	-	(273)
Interest received	345	2,746
Net cash flows used in investing activities	<u>(1,084)</u>	<u>(6,793)</u>
Cash flows from financing activities:		
Payment of leases liabilities	(18,537)	(30,343)
Loans obtained	20,474	113,518
Loan repayment	(115,156)	(41,251)
Interest paid	(25,699)	(27,706)
Bonus Fee	(274)	(576)
Net cash flows provide (used) in financing activities	<u>(139,192)</u>	<u>13,642</u>
Net decrease in cash	<u>7,233</u>	<u>(11,413)</u>
Cash at the beginning of the year	<u>1,189</u>	<u>12,602</u>
Cash at end of the year	<u>\$ 8,422</u>	<u>\$ 1,189</u>