

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

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

<b>Assets</b>	<b>September 2025</b>	<b>December 2024</b>
	<b>Unaudited</b>	<b>Audited</b>
Current assets:		
Cash	\$ 10,181	\$ 1,189
Accounts receivable from clients	257,753	464,817
Due from related parties	60,760	15,585
Other accounts receivable	53,056	71,003
Inventories - Net	16,631	21,421
Prepaid expenses, net	6,379	7,072
Total current assets	<u>404,760</u>	<u>581,087</u>
Jack ups and equipment, net	263,705	289,410
Right-of-use assets	5,647	25,825
Deferred income taxes	96,334	70,856
Investment in wells and infrastructure, net	4,497	14,069
Asset withdrawal obligation	8,843	4,707
Other assets, net	227	1,465
Total non-current assets	<u>379,253</u>	<u>406,332</u>
Total assets	<u><u>\$ 784,013</u></u>	<u><u>\$ 987,419</u></u>
<b>Liabilities and Stockholders' equity</b>		
Current liabilities:		
Current portion of long-term debt	\$ 66,607	\$ 124,504
Trade accounts payable	145,543	210,163
Lease liabilities	6,906	28,664
Accumulated expenses	7,414	19,164
Taxes and accrued expenses	67,823	116,622
Due to related parties	2,196	2,068
Total current liabilities	<u>296,489</u>	<u>501,185</u>
Non-current liabilities:		
Long-term debt	222,431	246,563
Lease liabilities	319	248
Employee benefits	6,147	4,685
Asset retirement obligation	4,256	4,256
Other long-term liabilities	8,843	4,707
Deferred income taxes	1	67
Total long-term liabilities	<u>241,997</u>	<u>260,526</u>
Total liabilities	<u>538,486</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	(148,288)	(165,196)
Legal reserve	2,513	2,513
Other comprehensive income	710	710
Controlling interest	239,645	219,825
Non-controlling interest	5,882	5,883
Total stockholders' equity	<u>245,527</u>	<u>225,708</u>
Total stockholders' equity and liabilities	<u><u>\$ 784,013</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 nine months ended September, 2025 and for the year end December 31, 2024  
(In thousands of US dollars)

	September 2025 Unaudited	December 2024 Audited
Revenue:		
Drilling services and maintenance of wells	76,242	258,657
Operating lease revenues	56,318	110,922
	<u>132,560</u>	<u>369,579</u>
Cost of services and maintenance of wells	12,765	129,517
Lease cost	16,640	22,801
Impairment loss	3,600	5,000
Depreciation and amortization	55,941	84,555
Income Operative	<u>43,614</u>	<u>127,706</u>
Administrative expenses	40,142	57,413
Other (income) expenses , net	(97)	(196)
Interest expense	25,617	66,115
Interest income	(31,406)	(176)
Exchange (gain) loss, net	6,536	(11,205)
Profit before income taxes	<u>2,822</u>	<u>15,755</u>
Income tax expense (benefit)	(13,235)	22,594
Consolidated profit (loss) for the year	<u>16,057</u>	<u>(6,839)</u>
Other items in comprehensive income:		
Remeasurement of defined benefit obligations	1,216	(1,020)
Deferred income taxes	(365)	306
	<u>851</u>	<u>(714)</u>
Consolidated comprehensive income (loss) for the year	<u><u>16,908</u></u>	<u><u>(7,553)</u></u>
Consolidated net (loss) income for the year attributable to:		
Controlling participation	16,908	(4,040)
Non-controlling participation	(1)	(3,513)
Consolidated comprehensive (loss) income for the year	<u><u>16,907</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 nine months ended September, 2025 and for the year end December 31, 2024

(In thousands of US dollars)

	September 2025	December 2024
	Unaudited	Audited
Cash flows from operating activities:		
Consolidated profit (loss) for the year	\$ 16,057	\$ (6,839)
Adjustments for:		
Income tax expense (benefit)	(13,235)	22,594
Depreciation and amortization	55,941	79,555
Impairment loss	3,600	5,000
Disposal of oil platforms and equipment	2	2,817
Adjustment to cash flow due to variations in the exchange rate	1,001	5,167
Labor cost of current service	-	1,184
Interest expense	24,600	65,614
Exchange loss (gain)	6,536	(11,205)
Amortization of bond issuance costs	1,017	501
Interest income	(31,406)	(176)
	64,113	164,212
Changes in working capital		
(Increase) decrease in:		
Trade accounts receivable	238,470	(346,565)
Due from related parties	(41,103)	26,734
Current taxes and other accounts receivable	17,948	(26,570)
Inventories	4,790	1,927
Prepaid expenses	693	(513)
(Decrease) increase in:		
Trade accounts payable	(64,620)	94,183
Accumulated expenses	(11,749)	17,072
Taxes and accrued expenses	(61,108)	50,871
Due to related parties	(6,407)	265
Employee benefits	1,462	(1,453)
Other assets	4,438	1,302
Other long-term liabilities	-	273
Net cash flows (used) provided by operating activities	146,927	(18,262)
Cash flows from investing activities:		
Acquisition of equipment for jack ups	(5,742)	(9,266)
Investment in wells	(996)	(273)
Interest received	467	2,746
Net cash flows used in investing activities	(6,271)	(6,793)
Cash flows from financing activities:		
Payment of leases liabilities	(23,451)	(30,343)
Loans obtained	(115,156)	113,518
Loan repayment	42,244	(41,251)
Interest paid	(35,020)	(27,706)
Bonus Fee	(281)	(576)
Net cash flows provide (used) in financing activities	(131,664)	13,642
Net decrease in cash	8,992	(11,413)
Cash at the beginning of the year	1,189	12,602
Cash at end of the year	\$ 10,181	\$ 1,189