

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

As of March 31, 2026 and December 31, 2025

(In thousands of US dollars)

Assets	March 2026	December 2025
	Unaudited	Audited
Current assets:		
Cash	\$ 12,487	\$ 68,792
Accounts receivable from clients	170,456	137,698
Due from related parties	58,946	72,320
Other accounts receivable	50,970	64,227
Inventories - Net	16,292	16,707
Prepaid expenses, net	5,596	7,361
Total current assets	<u>314,747</u>	<u>367,105</u>
Jack ups and equipment, net	246,026	255,383
Right-of-use assets	27,099	35,601
Deferred income taxes	101,875	96,627
Investment in wells and infrastructure, net	9,344	1,812
Asset withdrawal obligation	9,404	9,123
Other assets, net	6,616	361
Total non-current assets	<u>400,364</u>	<u>398,907</u>
Total assets	<u>\$ 715,111</u>	<u>\$ 766,012</u>
Liabilities and Stockholders' equity		
Current liabilities:		
Current portion of long-term debt	\$ 47,061	\$ 77,152
Trade accounts payable	112,698	103,260
Lease liabilities	27,095	35,414
Accumulated expenses	5,784	3,585
Taxes and accrued expenses	52,124	61,967
Due to related parties	2,320	2,269
Total current liabilities	<u>247,082</u>	<u>283,647</u>
Non-current liabilities:		
Long-term debt	202,792	220,301
Lease liabilities	470	251
Employee benefits	5,913	5,652
Asset retirement obligation	4,256	4,256
Other long-term liabilities	9,404	9,123
Total long-term liabilities	<u>222,835</u>	<u>239,583</u>
Total liabilities	<u>469,917</u>	<u>523,230</u>
Stockholders' equity		
Contributed capital:		
Capital stock	341,245	341,245
Premium benefit on subscription of subsidiary shares	46,080	43,771
Earned capital:		
Accumulated deficit	(150,980)	(151,082)
Legal reserve	2,513	2,513
Other comprehensive income	453	453
Controlling interest	239,311	236,900
Non-controlling interest	5,883	5,882
Total stockholders' equity	<u>245,194</u>	<u>242,782</u>
Total stockholders' equity and liabilities	<u>\$ 715,111</u>	<u>\$ 766,012</u>

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

For the three months ended March, 2026 and for the year end December 31, 2025
(In thousands of US dollars)

	March 2026 Unaudited	December 2025 Audited
Revenue:		
Drilling services and maintenance of wells	6,430	109,711
Operating lease revenues	42,886	56,318
	<u>49,316</u>	<u>166,029</u>
Cost of services and maintenance of wells	5,189	34,488
Lease cost	16,477	41,685
Impairment loss	1,200	4,800
Depreciation and amortization	22,809	70,865
Income Operative	<u>3,641</u>	<u>14,191</u>
Administrative expenses	2,925	5,421
Other income	(13)	(3,765)
Interest expense	6,984	31,014
Interest income	(71)	(13,911)
Exchange (gain) loss, net	(620)	5,124
Profit before income taxes	<u>(5,564)</u>	<u>(9,692)</u>
Income tax benefit	(2,891)	(22,737)
Consolidated (loss) profit for the year	<u>(2,673)</u>	<u>13,045</u>
Other items in comprehensive income:		
Remeasurement of defined benefit obligations	3,964	1,527
Deferred income taxes	(1,189)	(458)
	<u>2,775</u>	<u>1,069</u>
Consolidated comprehensive income for the year	<u>102</u>	<u>14,114</u>
Consolidated net (loss) income for the year attributable to:		
Controlling participation	(2,673)	13,045
Non-controlling participation	2,775	1,069
Consolidated comprehensive income for the year	<u>102</u>	<u>14,114</u>

Constructora y Perforadora Latina, S. A. de C. V. y Subsidiarias
Consolidated Statements of Cash Flows

For the three months ended March, 2026 and for the year end December 31, 2025
(In thousands of US dollars)

	March 2026	December 2025
	Unaudited	Audited
Cash flows from operating activities:		
Consolidated (loss) profit for the year	\$ (2,673)	\$ 13,045
Adjustments for:		
Income tax benefit	(2,891)	(22,737)
Depreciation and amortization	22,809	70,865
Impairment loss	1,200	4,800
Disposal of oil platforms and equipment	571	2
Adjustment to cash flow due to variations in the exchange rate	(577)	2,111
Interest expense	6,684	29,664
Amortization of bond issuance costs	300	1,350
Interest income	(71)	(13,911)
	<u>25,352</u>	<u>85,189</u>
Changes in working capital		
(Increase) decrease in:		
Trade accounts receivable	(32,758)	341,026
Due from related parties	15,048	(51,068)
Current taxes and other accounts receivable	13,257	6,776
Inventories	415	4,714
Prepaid expenses	1,765	(289)
(Decrease) increase in:		
Trade accounts payable	9,439	(106,903)
Accumulated expenses	2,200	(15,579)
Taxes and accrued expenses	(12,200)	(57,631)
Due to related parties	51	201
Employee benefits	261	(37)
Other assets	(9,424)	1,104
Net cash flows (used) provided by operating activities	<u>13,406</u>	<u>207,503</u>
Cash flows from investing activities:		
Acquisition of equipment for jack ups	(1,348)	(7,857)
Investment in wells	(7,420)	(1,740)
Interest received	71	66
Net cash flows used in investing activities	<u>(8,697)</u>	<u>(9,531)</u>
Cash flows from financing activities:		
Payment of leases liabilities	(9,144)	(24,164)
Loans obtained	24,843	7,157
Loan repayment	(68,603)	(73,695)
Interest paid	(8,110)	(39,294)
Bonus Fee	-	(373)
Net cash flows provide (used) in financing activities	<u>(61,014)</u>	<u>(130,369)</u>
Net decrease in cash	<u>(56,305)</u>	<u>67,603</u>
Cash at the beginning of the year	<u>68,792</u>	<u>1,189</u>
Cash at end of the year	<u>\$ 12,487</u>	<u>\$ 68,792</u>