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

Consolidated Statements of Financial Position

As of June 30, 2026 and December 31, 2025
(In thousands of US dollars)

Assets	June 2026 Unaudited	December 2025 Audited
Current assets:		
Cash	$ 7,310	$ 68,792
Accounts receivable from clients	208,160	137,698
Due from related parties	67,693	72,320
Other accounts receivable	55,842	64,227
Inventories - Net	15,520	16,707
Prepaid expenses, net	7,606	7,361
Total current assets	362,131	367,105
Jack ups and equipment, net	236,644	255,383
Right-of-use assets	18,537	35,601
Deferred income taxes	101,286	96,627
Investment in wells and infrastructure, net	10,157	1,812
Asset withdrawal obligation	9,684	9,123
Other assets, net	5,005	361
Total non-current assets	381,313	398,907
Total assets	$ 743,444	$ 766,012

Liabilities and Stockholders' equity

Current liabilities:		
Current portion of long-term debt	$ 84,873	$ 77,152
Trade accounts payable	101,371	103,260
Lease liabilities	18,512	35,414
Accumulated expenses	6,246	3,585
Taxes and accrued expenses	58,984	61,967
Due to related parties	2,420	2,269
Total current liabilities	272,406	283,647
Non-current liabilities:		
Long-term debt	201,787	220,301
Lease liabilities	609	251
Employee benefits	6,418	5,652
Asset retirement obligation	4,256	4,256
Other long-term liabilities	9,685	9,123
Total long-term liabilities	222,755	239,583
Total liabilities	495,161	523,230
Stockholders' equity		
Contributed capital:		
Capital stock	341,245	341,245
Premium benefit on subscription of subsidiary shares	46,254	43,771
Earned capital:		
Accumulated deficit	(148,065)	(151,082)
Legal reserve	2,513	2,513
Other comprehensive income	453	453
Controlling interest	242,400	236,900
Non-controlling interest	5,883	5,882
Total stockholders' equity	248,283	242,782
Total stockholders' equity and liabilities	$ 743,444	$ 766,012

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

Consolidated Statements of Profit or Loss

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

	June 2026 Unaudited	December 2025 Audited
Revenue:		
Drilling services and maintenance of wells	17,760	109,711
Operating lease revenues	85,838	56,318
	103,598	166,029
Cost of services and maintenance of wells	9,456	34,488
Lease cost	32,762	41,685
Impairment loss	2,400	4,800
Depreciation and amortization	47,756	70,865
Income Operative	11,224	14,191
Administrative expenses	4,232	5,421
Other income , net	(134)	(3,765)
Interest expense	13,143	31,014
Interest income	(1,716)	(13,911)
Exchange loss, net	1,902	5,124
Loss before income taxes	(6,203)	(9,692)
Income tax benefit	(4,007)	(22,737)
Consolidated (loss) profit for the year	(2,196)	13,045
Other items in comprehensive income:		
Remeasurement of defined benefit obligations	7,446	1,527
Deferred income taxes	(2,234)	(458)
	5,212	1,069
Consolidated comprehensive income for the year	3,016	14,114
Consolidated net income for the year attributable to:		
Controlling participation	(2,196)	13,045
Non-controlling participation	5,212	1,069
Consolidated comprehensive income for the year	3,016	14,114

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

Consolidated Statements of Cash Flows

For the six months ended June, 2026 and for the year end December 31, 2025

(In thousands of US dollars)

	June 2026 Unaudited	December 2025 Audited
Cash flows from operating activities:		
Consolidated (loss) profit for the year	$ (2,196)	$ 13,045
Adjustments for:		
Income tax benefit	(4,007)	(22,737)
Depreciation and amortization	47,756	70,865
Impairment loss	2,400	4,800
Disposal of oil platforms and equipment	571	2
Adjustment to cash flow due to variations in the exchange rate	104	2,111
Interest expense	14,372	29,664
Amortization of bond issuance costs	672	1,350
Interest income	(1,716)	(13,911)
	57,956	85,189
Changes in working capital		
(Increase) decrease in:		
Trade accounts receivable	(70,462)	341,026
Due from related parties	4,627	(51,068)
Current taxes and other accounts receivable	8,385	6,776
Inventories	1,187	4,714
Prepaid expenses	(245)	(289)
(Decrease) increase in:		
Trade accounts payable	(1,889)	(106,903)
Accumulated expenses	2,661	(15,579)
Taxes and accrued expenses	(4,707)	(57,631)
Due to related parties	151	201
Employee benefits	766	(37)
Other assets	(5,775)	1,104
Other long-term liabilities	1	-
Net cash flows (used) provided by operating activities	(7,344)	207,503
Cash flows from investing activities:		
Acquisition of equipment for jack ups	(1,975)	(7,857)
Investment in wells	(8,938)	(1,740)
Interest received	-	66
Net cash flows used in investing activities	(10,913)	(9,531)
Cash flows from financing activities:		
Payment of leases liabilities	(18,403)	(24,164)
Loans obtained	63,479	7,157
Loan repayment	(71,757)	(73,695)
Interest paid	(16,534)	(39,294)
Bonus Fee	(10)	(373)
Net cash flows provide (used) in financing activities	(43,225)	(130,369)
Net decrease in cash	(61,482)	67,603
Cash at the beginning of the year	68,792	1,189
Cash at end of the year	$ 7,310	$ 68,792