

Interim Consolidated Financial Statements

**AGUAS ANDINAS S.A.
AND SUBSIDIARIES**

*Santiago, Chile
March 31, 2022 and 2021*





Interim consolidated financial statements

For the years ended March 31, 2022 and 2021

AGUAS ANDINAS S.A. AND SUBSIDIARIES

This document consists of:

Consolidated Statements of Financial Position
Consolidated Statements of Comprehensive Income by Nature
Consolidated Statements of Direct Cash Flows
Consolidated Statements of Changes in Shareholders' Equity
Explanatory Notes to the Consolidated Financial Statements



Interim Consolidated Statements of Financial Position
As of March 31, 2022 (unaudited) and December 31, 2021
(Thousands of pesos - ThCh\$)

ASSETS	Note	31-03-2022 Th\$	31-12-2021 Th\$
CURRENT ASSETS			
Cash and cash equivalent	4	129,884,484	163,513,314
Otros activos financieros		5,769,021	-
Other non-financial assets		4,853,097	4,997,004
Commercial debtors and other accounts receivable	5	113,671,945	101,105,786
Accounts receivable from related entities	6	20,696	23,088
Inventories	7	4,054,752	5,185,858
Tax assets	8	8,547,015	9,026,225
Total current assets other than the assets or groups of available assets classified as being retained for sale or being retained to be distributed among holders		266,801,010	283,851,275
Non-current assets held for sale	9	3,414	3,414
TOTAL CURRENT ASSETS		266,804,424	283,854,689
NON-CURRENT ASSETS			
Other financial assets	10	7,895,863	7,895,863
Other non-financial assets		1,672,997	1,855,537
Receivables	5	3,251,067	3,438,247
Intangible assets other than goodwill	11	222,344,147	221,481,159
Goodwill	12	33,823,049	33,823,049
Properties, plant and equipment	13	1,670,112,225	1,660,157,909
Usage rights assets	14	2,539,811	2,751,266
Deferred tax assets	15	21,375,360	13,963,891
TOTAL NON-CURRENT ASSETS		1,963,014,519	1,945,366,921
TOTAL ASSETS		2,229,818,943	2,229,221,610

The accompanying notes 1 to 36 are an integral part of these consolidated financial statements.

Interim Consolidated Statements of Financial Position
As of March 31, 2022 (unaudited) and December 31, 2021
(Thousands of pesos - ThCh\$)

EQUITY AND LIABILITIES	Note	31-03-2022 Th\$	31-12-2021 Th\$
CURRENT LIABILITIES			
Other financial liabilities	16	72,684,423	69,023,789
Lease liability	14	1,039,214	1,176,716
Trade debts and other accounts payable	17	116,846,314	126,774,156
Accounts payable from related entities	6	20,303,697	13,818,979
Other provisions	18	16,006,922	16,092,663
Tax liabilities		4,623,933	373,083
Provisions for employee benefits	19	2,299,237	6,072,494
Other non-financial liabilities	20	18,577,950	15,310,331
Total current liabilities other than liabilities included in groups of liabilities for disposal classified as held for sale		252,381,690	248,642,211
TOTAL CURRENT LIABILITIES		252,381,690	248,642,211
NON-CURRENT LIABILITIES			
Other financial liabilities	16	1,090,683,383	1,084,075,622
Lease liability	14	1,552,449	1,629,797
Other accounts payable	17	1,037,130	1,055,267
Other provisions	18	1,558,792	1,520,318
Deferred tax liabilities	15	22,278,407	23,442,967
Non-current provisions for employee benefits	19	18,211,350	17,666,420
Other non-financial liabilities	20	8,763,334	8,641,295
TOTAL NON-CURRENT LIABILITIES		1,144,084,845	1,138,031,686
TOTAL LIABILITIES		1,396,466,535	1,386,673,897
EQUITY			
Issued capital	21	155,567,354	155,567,354
Accumulated earnings (losses)	21	352,525,729	361,776,346
Share premium	21	164,064,038	164,064,038
Other equity interests	21	(5,965,550)	(5,965,550)
Other reserves	21	167,132,039	167,078,027
Equity attributable to owners of the controller		833,323,610	842,520,215
Non-controlling interests	22	28,798	27,498
TOTAL EQUITY		833,352,408	842,547,713
TOTAL EQUITY AND LIABILITIES		2,229,818,943	2,229,221,610

The accompanying notes 1 to 36 are an integral part of these consolidated financial statements.



Interim Consolidated Statements of Comprehensive Income by Nature
For the years ended as of March 31, 2022 and 2021 (unaudited)
(Thousands of pesos - ThCh\$)

INCOME STATEMENT BY NATURE	Note	31-03-2022	31-03-2021
		Th\$	Th\$
Revenues for regular activities	24	150,338,677	136,543,512
Used raw materials and expendables		(15,552,658)	(11,462,288)
Provisions for employee benefits	19	(13,527,564)	(12,728,098)
Expenses related to depreciation and amortization	11-13-14	(17,524,956)	(16,733,074)
Other expenses by nature	25	(36,832,626)	(30,696,914)
Other (losses) earnings	26	(233,823)	(1,032,946)
Earnings (losses) from operating activities		66,667,050	63,890,192
Financial income	26	3,007,511	714,477
Financial costs	26	(8,186,722)	(6,804,554)
Earnings (losses) exchange differences	27	(334,843)	67,232
Results of indexation adjustments	28	(21,139,463)	(9,452,860)
Earnings before taxes		40,013,533	48,414,487
Expenses for earning taxes	15	(6,263,403)	(10,073,218)
Earnings from continuous operations		33,750,130	38,341,269
Earnings		33,750,130	38,341,269
Earnings due to			
Earnings attributable to owners of the controller		33,749,432	38,340,559
Earnings (losses) attributable to non-controlling shares	22	698	710
Earnings		33,750,130	38,341,269
Earnings per share			
Earnings per basic shares in continuous operations (\$)	31	5.516	6.266
Earnings per basic shares (\$)		5.516	6.266

The accompanying notes 1 to 36 are an integral part of these consolidated financial statements.



Interim Consolidated Statements of Comprehensive Income by Nature
For the years ended As of March 31, 2022 and 2021 (unaudited)
(Thousands of pesos - ThCh\$)

STATEMENTS OF COMPREHENSIVE RESULTS	Note	31-03-2022 Th\$	31-03-2021 Th\$
Earnings		33,750,130	38,341,269
OTHER COMPREHENSIVE RESULT			
Components of other comprehensive income that will not be reclassified to the result for the period, before taxes			
Gain (loss) on revaluation of land		-	1,240,767
Actuarial gains (losses) on defined benefit plans	19	-	-
Other comprehensive income that will not be reclassified to the result for the period, before taxes		-	1,240,767
Other components of other comprehensive income, before income taxes		-	1,240,767
Income taxes relating to components of other comprehensive income that will not be reclassified to the result for the period			
Income tax related to the revaluation of land		-	(335,007)
Income tax related to defined benefit plans		-	-
Income taxes relating to components of other comprehensive income that will not be reclassified to the result for the period		-	(335,007)
Total other comprehensive result		-	905,760
TOTAL COMPREHENSIVE RESULT		33,750,130	39,247,029
Comprehensive income attributable to			
Comprehensive income statement attributable to the owners of the controller		33,749,432	39,246,319
Comprehensive income statement attributable to non-controlling shares	21	698	710
Total comprehensive income		33,750,130	39,247,029

The accompanying notes 1 to 36 are an integral part of these consolidated financial statements.



Interim Consolidated Statements of Direct Cash Flows
For the years ended As of March 31, 2022 and 2021 (unaudited)
(Thousands of pesos - ThCh\$)

Direct cash flow statement	Note	31-03-2022 Th\$	31-03-2021 Th\$
Collections from the sales of assets and services		163,360,836	146,541,037
Other collections from operational activities		1,134,636	694,275
Types of operating activity fees		164,495,472	147,235,312
Payments to suppliers for goods and services		(51,725,847)	(40,252,605)
Payments to and on behalf of the employees		(17,650,837)	(18,418,518)
Payments of premiums and services, annuities and other liabilities arising from contracted policies		(472,073)	-
Other payments for operational activities		(13,871,927)	(13,054,866)
Cash flow from (used in) operational activities			
Types of cash payments from operating activities		(83,720,684)	(71,725,989)
Interests paid		(11,035,771)	(11,096,507)
Interest received		1,833,212	133,911
Taxes on earnings paid (reimbursed)		(9,868,037)	(13,699,743)
Other cash in-flow (out-flow)		(1,175,059)	(759,673)
Cash flows from operating activities		(20,245,655)	(25,422,012)
Cash flow from (used in) operational activities		60,529,133	50,087,311
Amounts from sales of property, plant and equipment		9,210	246,074
Purchase of property, plant and equipment		(37,916,097)	(39,271,921)
Purchase of intangible assets		(1,724,002)	(338,754)
Other cash in-flow (out-flow)		27,904	-
Cash flow from (used in) investment activities		(39,602,985)	(39,364,601)
Amounts from long-term loans		3,107,642	5,958,779
Amounts from loans, classified as financing activities		3,107,642	5,958,779
Loans refund		(16,895,877)	(7,372,753)
Paid dividends		(40,766,743)	(3,031,165)
Cash flows from (used in) financing activities		(54,554,978)	(4,445,139)
Increase (decrease) in cash and cash equivalents, before the effect of exchange rate changes		(33,628,830)	6,277,571
Effect of exchange rate changes on cash and cash equivalents			
Effect of exchange rate changes on cash and cash equivalents			
Net increase (decrease) in cash and cash equivalents		(33,628,830)	6,277,571
Cash and equivalent cash at the beginning of the fiscal year		163,513,314	174,945,586
Cash and equivalent cash at the end of the fiscal year	4	129,884,484	181,223,157

The accompanying notes 1 to 36 are an integral part of these consolidated financial statements.



Interim Consolidated Statements of Changes in Net Shareholders' Equity
For the years ended As of March 31, 2022 and 2021 (unaudited)
(Thousands of pesos - ThCh\$)

Status of equity changes	Note	Issued Capital	Share premiums	Other equity shares	Accumulated earnings (losses)	Reserves			Total other reserves	Equity attributable to the owners of the controlled	Non-controlling equity	Total equity
						Revaluation surplus	Share-based payment reserve	Actuarial gains or losses reserve for defined benefit plans				
		Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Initial balance as of 01-01-2022		155,567,354	164,064,038	(5,965,550)	361,776,346	166,880,050	197,977	-	167,078,027	842,520,215	27,498	842,547,713
Gain		-	-	-	33,749,432	-	-	-	-	33,749,432	698	33,750,130
Other comprehensive result		-	-	-	-	-	-	-	-	-	-	-
Comprehensive result		-	-	-	33,749,432	-	-	-	-	33,749,432	698	33,750,130
Dividends		-	-	-	(43,000,049)	-	-	-	-	(43,000,049)	602	(42,999,447)
Decrease by transfers and other changes		-	-	-	-	-	54,012	-	54,012	54,012	-	54,012
Total changes in equity		-	-	-	(9,250,617)	-	54,012	-	54,012	(9,196,605)	1,300	(9,195,305)
Closing balance as of 31-03-2022	21	155,567,354	164,064,038	(5,965,550)	352,525,729	166,880,050	251,989	-	167,132,039	833,323,610	28,798	833,352,408

Status of equity changes	Note	Issued Capital	Share premiums	Other equity shares	Accumulated earnings (losses)	Reserves			Total other reserves	Equity attributable to the owners of the controlled	Non-controlling equity	Total equity
						Revaluation surplus	Share-based payment reserve	Actuarial gains or losses reserve for defined benefit plans				
		Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Initial balance as of 01-01-2021		155,567,354	164,064,038	(5,965,550)	364,961,863	161,951,272	144,265	-	162,095,537	840,723,242	25,565	840,748,807
Gain		-	-	-	38,340,559	-	-	-	-	38,340,559	710	38,341,269
Other comprehensive result		-	-	-	-	905,760	-	-	905,760	905,760	-	905,760
Comprehensive result		-	-	-	38,340,559	905,760	-	-	905,760	39,246,319	710	39,247,029
Total changes in equity		-	-	-	38,340,559	905,760	-	-	905,760	39,246,319	710	39,247,029
Closing balance as of 31-03-2021	21	155,567,354	164,064,038	(5,965,550)	403,302,422	162,857,032	144,265	-	163,001,297	879,969,561	26,275	879,995,836

The accompanying notes 1 to 36 are an integral part of these consolidated financial statements.



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Note 1. GENERAL INFORMATION

Aguas Andinas S.A. (hereinafter the "Corporation") and its Subsidiaries are part of the Aguas Andinas Group (hereinafter the "Group"). Its legal address is Avenida Presidente Balmaceda N° 1398, Santiago, Chile and its sole taxpayer identification number is 61.808.000-5.

Aguas Andinas S.A. was incorporated as a corporation opened by public deed on May 31, 1989 in Santiago, Chile, before the Notary Public Mr. Raúl Undurraga Laso. An extract of the bylaws was published in the Official Gazette of June 10, 1989, and was registered in the Commercial Registry on page 13,981, No. 7,040 of 1989 of the Santiago Real Estate Registry.

The corporate purpose of the Company, according to the second article of its bylaws, is the provision of sanitation services, which includes the construction and operation of public utilities to produce and distribute potable water and collect and dispose of sewage. Its current concession area is distributed in Greater Santiago and outlying areas.

The Company is the parent company of two sanitation companies in Greater Santiago (Aguas Cordillera S.A. and Aguas Manquehue S.A.). In order to provide a comprehensive service within its line of business, the Company has non-sanitation subsidiaries providing services such as liquid industrial waste treatment (EcoRiles S.A.), laboratory analysis (Análisis Ambientales S.A.), commercialization of materials and other services related to the sanitation sector (Gestión y Servicios S.A.) and activities associated with water use rights and energy projects derived from facilities and assets of sanitation companies (Aguas del Maipo S.A.).

The Company is registered in the Securities Register of the Financial Market Commission under No. 346. The subsidiaries Aguas Cordillera S.A. and Aguas Manquehue S.A. are registered in the Special Registry of Reporting Entities of the Financial Market Commission under No. 170 and No. 2, respectively. As sanitation sector companies, they are regulated by the Superintendency of Sanitation Services, in accordance with Law No. 18,902 of 1989 and Decrees with Force of Law No. 382 and No. 70, both of 1988.

For the purpose of preparing the consolidated financial statements, a group is understood to exist when the parent company has one or more subsidiaries over which the parent company has direct or indirect control. The accounting policies applied in the preparation of the Group's consolidated financial statements are detailed in Note 2.2.

The direct controlling company is Inversiones Aguas Metropolitanas S.A. ("IAM") with a 50.10234% ownership interest, which is controlled by Suez Inversiones Aguas del Gran Santiago Ltda. ("IAGSA") which is controlled by Suez Andinas S.A., its controller is Suez Spain, S.L., a Spanish-based entity and one of the largest sanitation services operators in the world, which in turn is controlled by Veolia Environment S.A. (France).

Note 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1 Basis of preparation

These interim consolidated financial statements correspond to the Consolidated Statements of Financial Position as of March 31, 2022 and December 31, 2021 and the consolidated statements of comprehensive income, changes in net equity and cash flows for the periods ended As of March 31, 2022 and 2021, which have been prepared in accordance with International Accounting Standards (IAS), IAS 34 Interim Financial Information, incorporated in the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unreserved adoption of the aforementioned IFRS.



The Group complies with the legal conditions of the environment in which it operates, particularly the sanitation subsidiaries regarding the regulations of the sanitation sector. The Companies of the Group display normal operating conditions in each area in which they carry out their activities, their forecasts show a profitable operation, and they have the capacity to access the financial system to finance their operations, which in the opinion of the management determines their capacity to continue as a functioning company, as established by the accounting standards under which these consolidated financial statements are issued.

Functional and presentation currency

The financial statements of each of the companies comprising the Group are stated in the currency of the primary economic environment in which such companies operate (functional currency). For purposes of the consolidated financial statements, the results and financial position of each Group Company are expressed in Chilean pesos (rounded in thousands of pesos), which is the functional currency of the Company and its Subsidiaries, and the presentation currency for the consolidated financial statements.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued, effective as of the date of these financial statements, are detailed below. The Company has applied these standards and concluded that they did not significantly affect the financial statements.

Ammendments	Date of mandatory application
IFRS 3 Reference to the Conceptual Framework	January 1, 2022
IFRS 16 Property, plant and equipment: collections prior to intended use	January 1, 2022
IAS 37 Onerous contracts - cost of fulfilling of a contract	January 1, 2022
IFRS 1, IFRS 9, IFRS 16, IAS 41 Annual Improvements to Standards 2018-2020	January 1, 2022

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued but are not yet in force at the date of these financial statements are detailed below. The Company has not applied these standards early.

Standards and Interpretations	Date of mandatory application
IFRS 17 Insurance contracts	January 1, 2023

Ammendments	Date of mandatory application
IAS 1 Classification of liabilities as current or non-current	January 1, 2023
IAS 8 Definition of accounting estimates	January 1, 2023
IAS 1 Disclosure of accounting policies	January 1, 2023
IAS 12 Deferred taxation related to assets and liabilities arising from a single transaction	Annual periods which began on or after January 1, 2023
IFRS 10 and IAS 28 Consolidated Financial Statements - sale or contribution of assets between an investor and an associate or joint venture	To be determined

The Management of the Company considers that the adoption of the Standards, Amendments and Interpretations described above, which may apply to Aguas Andinas S.A. and Subsidiaries, are in the process of evaluation and it is estimated that, at the date of their first application, they would not have a significant impact on the consolidated financial statements of the Group in the year of their first application. Management is periodically evaluating these implications.



Responsibility for the information and estimates made

The information contained in these consolidated financial statements is the responsibility of the Board of Directors of the Company, which states that all the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. The Board of Directors, at its meeting held on May 25, 2022, approved these consolidated financial statements.

The consolidated financial statements of Aguas Andinas S.A. and Subsidiaries for the year 2021 were approved by its Board of Directors at its meeting held on February 14, 2022.

In the preparation of the consolidated financial statements estimates have been used, such as:

- Revaluation of land
- Useful life of property, plant and equipment and intangibles
- Valuation of assets and goodwill purchased (goodwill or goodwill on investments)
- Impairment losses on assets
- Assumptions used in the actuarial computation of employee termination benefits
- Assumptions used in the fair value calculation of financial instruments
- Revenue from supplies pending invoicing
- Provisions for commitments with third parties
- Risks arising from current litigation

Although these estimates and judgments were made based on the best information available at the date of issuance of these consolidated financial statements, it is possible that events that may occur in the future, such as what happened in this period with respect to Covid-19, may make it necessary to modify them (upward or downward) in future periods, which would be recorded prospectively, at the time the variation is known, recognizing the effects of such changes in the corresponding future consolidated financial statements.

2.2 Accounting policies

The main accounting policies adopted in the preparation of these consolidated financial statements are as follows.

A. Basis of consolidation

The consolidated financial statements include the financial statements of the Company and the entities controlled by the Company (its Subsidiaries). Subsidiaries are those entities over which the Group has the power to direct the relevant activities, is entitled to variable returns from its involvement and has the ability to use that power to influence the amounts of the investor's returns. Subsidiaries are consolidated from the date on which control is transferred to the Group and are excluded from consolidation on the date on which control ceases.

In the consolidation process, all transactions, balances, gains, and losses between Group entities are eliminated.

The Company and its subsidiaries have uniformity in the policies used by the Group.



The subsidiaries included in the consolidated financial statements of Aguas Andinas S.A. are as follows:

Tax ID	Company name	Direct %	Indirect %	Total 31-03-2022 %	Direct %	Indirect %	Total 31-03-2021 %
96.809.310-K	Aguas Cordillera S.A.	99.99003	-	99.99003	99.99003	-	99.99003
89.221.000-4	Aguas Manquehue S.A.	0.00043	99.99957	100	0.00043	99.99957	100
96.945.210-3	EcoRiles S.A.	99.03846	0.96154	100	99.03846	0.96154	100
96.828.120-8	Gestión y Servicios S.A.	97.84783	2.15217	100	97.84783	2.15217	100
96.967.550-1	Análisis Ambientales S.A.	99	1	100	99	1	100
76.190.084-6	Aguas del Maipo S.A.	82.64996	17.35004	100	82.64996	17.35004	100

B. Operating segments

IFRS 8 establishes standards for reporting on operating segments and disclosures related to products and services. Operating segments are defined as components of an entity for which there is separate financial information, which is regularly reviewed by the management to make decisions about resources to be allocated to the segments and to evaluate their performance.

The Group manages and measures the performance of its operations by business segment. The operating segments reported internally are as follows:

- Operations related to the sanitation business (Water).
- Operations not related to the sanitation business (Non Water).

C. Intangible assets other than goodwill

The Company recognizes an identifiable intangible asset when it can demonstrate that it is probable that the future economic benefits attributed to the asset will flow to the entity and the cost can be measured reliably.

i. Intangible assets acquired separately:

Intangible assets acquired separately are stated at cost less accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis using estimated useful lives. The estimated useful lives and amortization method are reviewed at the end of each reporting period and the effect of any change in estimate is accounted for prospectively.

ii. Amortization method for intangible assets:

Intangible assets with definite useful life

The amortization method applied by the Company reflects the pattern in which the future economic benefits of the asset are expected to be used by the entity. For this purpose, the Company uses the straight-line method of amortization.

Computer software

The estimated useful life for software is 4 years. For other assets with a defined useful life, the useful life over which they are amortized corresponds to the periods defined in the contracts or rights that give rise to them.



Intangible assets of indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights and easements, which were obtained on an indefinite basis, as established in the acquisition contracts and the rights obtained from the General Water Directorate of the Ministry of Public Works.

Determination of useful life

Factors to be considered in estimating useful life include, but are not limited to, the following:

- Legal, regulatory or contractual limitations.
- Predictable life of the business or industry.
- Economic factors (product obsolescence, changes in demand).
- Expected reactions from current or potential competitors.
- Natural factors, climate and technological changes that affect the ability to generate profits.

The useful life may require modifications over time due to changes in estimates as a result of changes in assumptions about the above factors.

D. Capital gains

Goodwill generated in the business combination represents the excess of the cost of acquisition over the interest of the Group in the fair value of the assets and liabilities, including the identifiable contingent liabilities of a Subsidiary Company at the date of acquisition.

The valuation of the assets and liabilities acquired is made provisionally on the date on which control of the Company is acquired, and is reviewed within a maximum period of one year from the date of acquisition. Until the fair value of the assets and liabilities is definitively determined, the excess between the acquisition price and the book value of the Company acquired is provisionally recorded as goodwill.

In the event that the final determination of goodwill is made in the financial statements of the year following the year of acquisition of the interest, the prior year's items presented for comparative purposes are modified to include the value of the assets and liabilities acquired and of the final goodwill from the date of acquisition of the interest.

Goodwill generated prior to the date of our transition to IFRS, i.e. January 1st 2008, is maintained at the net value recorded at that date, while goodwill originated after that date remains recorded according to the acquisition method.

Goodwill is not amortized; instead, at the end of each accounting period, an impairment test is performed to determine whether the recoverable amount of goodwill has been reduced to an amount lower than the recorded net cost, and if so, the appropriate adjustment for impairment is made, as required by IAS 36.

E. Property, plant and equipment

The Company uses the cost method for the valuation of Property, Plant and Equipment, except for land, which is valued using the revaluation method. The historical cost includes expenses that are directly attributable to the acquisition of the asset.

Land revaluations are performed with sufficient regularity to ensure that the carrying value of the revalued asset does not differ significantly from fair value.



The revaluation surplus, net of the corresponding deferred taxes, is recognized in other comprehensive income within equity. However, in the event that a revaluation deficit of the same asset previously recognized as a loss is reversed, such increase is recognized in the statement of income. A decrease in value is recorded in the statement of income, except in the event that such decrease reverses the existing surplus on the same asset that would have been recognized in adjustments for changes in value.

Subsequent costs are included in the value of the initial asset or recognized as a separate asset only when it is probable that future economic benefits associated with the fixed asset items will flow to the Group and the cost of the item can be reliably determined. The value of the replaced component is derecognized for accounting purposes. All other repairs and maintenance are charged to income for the Fiscal year in which they are incurred.

Depreciation method and estimated useful life for property, plant and equipment:

The depreciation method applied by the Company reflects the pattern in which the assets are expected to be used by the entity during the period in which they generate economic benefits. For this purpose, the Company uses the straight-line depreciation method over their technical useful lives, which is based on studies prepared by independent experts (external specialist companies). The residual value and useful lives of the assets are reviewed, and adjusted if necessary, at each closing of the Statement of Financial Position.

When the value of an asset exceeds its estimated recoverable amount, its value is written down immediately to its recoverable amount (Note 32).

Useful lives

The useful lives considered for the purposes of calculating impairment are based on technical studies prepared by specialized external companies, which are reviewed as soon as information arises that allows considering that the useful life of an asset has been modified.

The allocation of the total useful life for assets is made on the basis of several factors, including the nature of the equipment. Such factors generally include:

1. Nature of the component materials of the equipment or constructions.
2. Operating environment of the equipment.
3. Intensity of use
4. Legal, regulatory or contractual limitations.

The useful life range (in years) by type of asset is as follows:

Item	Useful life (years) maximum	Useful life (years) minimum
Buildings	25	80
Plant and equipment	5	50
Information technology equipment	4	4
Fixed installations and accessories	5	80
Motor vehicles	7	10
Leasehold improvements	5	5
Other property, plant and equipment	5	80



Cost estimation policy for dismantling, removal or rehabilitation of property, plant and equipment:

Due to the nature of the assets being constructed in the Company and given that there are no contractual obligations or other constructive requirements such as those mentioned in IFRS and in the regulatory framework, the concept of decommissioning costs is not applicable at the date of these consolidated financial statements.

Property, plant and equipment sales policy

The results from the sale of property, plant and equipment are calculated by comparing the proceeds obtained with the book value and are recorded in the Consolidated Statement of Comprehensive Income.

F. Impairment of tangible and intangible assets except for goodwill

At each consolidated statement of financial position date, the Group reviews the carrying amounts of its tangible and intangible assets with definite useful lives to determine whether there are indicators that such assets have suffered an impairment loss. If such indicators exist, the recoverable amount of the assets is estimated to determine the amount of the impairment loss (if any). When it is not possible to estimate the recoverable amount of a particular asset, the Group estimates the recoverable amount of the Cash Generating Unit to which the asset belongs.

Intangible assets with indefinite useful lives are tested annually for impairment and when there are indicators that the asset may be impaired before the end of that period.

The recoverable amount is the higher between fair value minus costs to sell and value in use. In estimating value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects both the current market conditions of the time value of money and the specific risks associated with the asset.

When the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of that asset (or cash-generating unit) is adjusted to its recoverable amount by immediately recognizing an impairment loss in profit or loss. When an impairment loss is reversed, the carrying amount of the asset (or cash-generating unit) is adjusted to the revised estimate of its recoverable amount, provided that the adjusted carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

G. Leases

The Group evaluates its leases in accordance with IFRS 16, i.e. whether the right to control the use of an identified asset is transferred for a period of time in exchange for monetary consideration. Control is deemed to exist if the customer has i) the right to obtain substantially all the economic benefits from the use of an identified asset; and ii) the right to direct the use of the asset.

When the Group acts as lessee, at the inception of the lease (i.e. on the date the underlying asset is available for use) it records a right-of-use asset and a lease liability in the statement of financial position.

The Group initially recognizes the right-of-use asset at cost, adjusted for any remeasurement of the lease liability, minus accumulated depreciation and accumulated impairment losses. The right-of-use asset is depreciated over the lease term. To determine whether the right-of-use asset is impaired, the same criteria detailed in Note 2.2.F.

Lease liabilities are initially measured at the present value of the lease payments, discounted at the company's incremental borrowing rate, if the interest rate implicit in the lease cannot be readily determined.

After the commencement date, the lease liability is increased to reflect the accrual of interest and reduced by lease payments made. In addition, the carrying amount of the liability is remeasured if there is a change in the terms of the lease (changes in the term, in the amount of payments or in the evaluation of a purchase option or change in the amounts payable). Interest expense is recognized as a financial cost in the income statement for the period.



Short-term leases, equal to or less than one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, recording the payments associated with the lease as an expense on a straight-line basis over the term of the lease.

When the Group acts as lessor, it classifies at the inception of the agreement whether the lease is an operating or finance lease, based on the substance of the transaction. Leases in which substantially all the risks and rewards incidental to ownership of the underlying asset are transferred are classified as finance leases. All other leases are classified as operating leases.

H. Financial assets

Acquisitions and disposals of financial instruments are recognized on the trade date, i.e. the date on which the Group undertakes to acquire or sell the asset. Investments are derecognized when the rights to receive cash flows from them have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Financial assets are classified in the following categories:

- Financial assets at fair value with changes in results
- Financial assets at fair value with changes in comprehensive income
- Financial assets at amortized cost

The classification depends on the nature and purpose of the financial assets and is determined at initial recognition.

Aguas Andinas S.A. and its subsidiaries invest in low-risk financial instruments that comply with the classification standards established in their investment policies. Thus, mutual investment funds must have an AAfm / M1 rating (shares with very high protection against loss associated with credit risks / shares with the lowest sensitivity to changes in economic conditions). Fixed-term deposits and covenants, contracted are N-1 rated financial instruments (Instruments with the highest capacity to pay principal and interest on the agreed terms and maturities).

The issuing institutions of these financial instruments are banking companies or subsidiaries of banks with an N-1 risk rating and their instruments have a risk rating of at least AA (with a very high capacity to pay principal and interest on the agreed terms and maturities, which would not be significantly affected by possible changes in the issuer, the industry to which it belongs or in the economy).

i. Effective interest rate method

The effective interest rate method corresponds to the method of calculating the amortized cost of a financial asset or liability and the allocation of interest income or expense over the entire period concerned. The actual interest rate corresponds to the rate that exactly discounts the estimated future cash flows receivable over the expected life of the financial asset, and makes the Net Present Value (NPV) equal to its nominal amount.

ii. Fair value with changes in other comprehensive income

For the classification of an asset at fair value through other comprehensive income, the sale of financial assets for which the principal amount plus interest, if any, is expected to be recovered within a specified period of time must be complied with as a principle.

iii. Financial assets at fair value with changes in income

Financial assets are presented at fair value through profit or loss when the financial asset is held for trading or is designated as at fair value with changes in profit or loss.

Financial assets at fair value with changes in profit or loss are valued at fair value and any resulting profit or loss is recognized in income. The net gain or loss recognized in income includes any dividend or interest received on the financial asset.



The Company and its subsidiaries hold shares of Sociedad Eléctrica Puntilla S.A., which have been valued at fair value at the date of acquisition, as established in IFRS 9. They are subsequently measured at cost since there is no active market, according to the same standard.

iv. Financial assets at amortized cost

Loans and receivables

Trade, loans and other receivables are non-derivative financial assets which have fixed or determinable payments and are not quoted in an active market and are classified as loans and receivables. Loans and receivables are measured at amortized cost using the effective interest rate method, less any impairment losses, except for short-term receivables where the recognition of interest would be immaterial.

Commercial debtors and other accounts receivable

Commercial debtors correspond to the amounts billed for consumption of potable water, sewerage services, sewage treatment and other services and to the income accrued for consumption between the date of the last reading (according to the established monthly calendar) and the closing date of the Financial Statement. These are recorded at the net value of the allowance for doubtful accounts or those with a low probability of collection.

The trade debtors policy is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed for delinquent customers.

Impairment policy for commercial debtors and other accounts receivable

The Company periodically evaluates impairment losses affecting its financial assets. The amount is recorded in the uncollectible provisions account. The carrying amount of the asset is reduced as the provision account is used and the loss is recognized in the consolidated statement of comprehensive income within "other expenses". When a receivable is uncollectible, it is recorded against the provision account for accounts receivable based on the expected credit loss model as established in IFRS 9.

Estimates are based on recovery statistics, which indicate that after the eighth month of unpaid invoices, the likelihood of recovery is marginal, in other words, the probability of recovering an invoiced amount is minimal.

In Aguas Andinas S.A. and its subsidiaries Aguas Cordillera S.A. and Aguas Manquehue S.A., the debt of customers with more than 8 payments is provisioned at 100%.

In addition, the debts for consumption transformed into payment agreements are provisioned at 100% of the agreed balance.

Notes receivable with overdue debt are provisioned at 100%.

I. Inventories

Materials, spare parts and supplies are stated at acquisition cost, which does not exceed net realizable value. The costing method corresponds to the weighted average cost. On a semi-annual basis, an impairment estimate is made for those materials that are damaged, partially or totally obsolete, or have not been in rotation for the last twelve months and their market price has fallen by more than 20%.



J. Dividend payment policy

The Company's dividend policy, as established in Article 79 of Law 18,046 governing corporations, is to distribute at least 30% of the net income of each year. In the event that these dividends do not exist or are less than the minimum established by law, the respective provision will be made.

K. Transactions in foreign currencies

Assets and liabilities denominated in foreign currencies are presented at the respective exchange rates valid at the end of each financial year, according to the following rates:

Currency	31-03-2022 \$	31-12-2021 \$
US Dollar	787.98	844.69
Euro	873.69	955.64

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation at closing exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the consolidated statement of comprehensive income.

Exchange differences are recorded in the income statement for the period in which they accrue.

L. Financial liabilities

Loans, bonds with the public and similar obligations are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are valued at amortized cost, using the actual interest rate, except for those transactions for which hedging contracts have been entered into, which are valued as follows.

M. Derivative financial instruments and hedge accounting

The use of derivative financial instruments by Aguas Andinas S.A. and Subsidiaries is based on the Group's financial risk management policies, which establish the guidelines for their use.

Derivatives are recorded at fair value at the statement of financial position date. In the case of financial derivatives, if their value is positive, they are recorded under the caption "Other Financial Assets" and if it is negative, under the caption "Other Financial Liabilities".

Changes in fair value are recorded directly in income, unless a derivative has been designated for accounting purposes as a hedging instrument and all the conditions established by IFRS for the application of hedge accounting are met.

The treatment of hedging transactions with derivative instruments is as follows:

Fair value hedges. Changes in the market value of derivative financial instruments designated as hedging instruments, as well as the hedged items, are recorded with a charge or credit to the financial results of the respective income statement accounts.

Cash flow and net investment hedges in foreign currencies. Changes in the fair value of these derivative financial instruments are recorded for the actual portion directly in an equity reserve called "cash flow hedge", while the ineffective portion is recorded in income. The amount recognized in net equity is not transferred to the income statement until the results of the hedged transactions are recorded in the income statement, or until the maturity date of the hedged transactions.

In the event of discontinuation of the hedge, the accrued gain or loss at that date in net equity is maintained until the underlying hedged transaction is realized. At that time, the accrued gain or loss in equity will be reversed in the income statement affecting that transaction.



At the close of each year, financial instruments are stated at fair value. In the event of derivatives not traded in formal markets, the Group uses assumptions for their valuation based on market conditions at that date.

Effectiveness. A hedge is considered highly effective when changes in the fair value or cash flows of the underlying directly attributable to the hedged risk are offset by changes in the fair value or cash flows of the hedging instrument with an effectiveness in the range of 80% to 125%.

Embedded derivative. The Group also evaluates the existence of embedded derivatives in contracts and financial instruments to determine whether their characteristics and risks are closely related to the main contract, provided that the set is not being accounted for at fair value. If they are not closely related, they are recorded separately, with changes in value recognized directly in the consolidated income statement.

N. Provisions and contingent liabilities

Provisions are recognized when the Group has a present obligation as a result of past events, for which it is probable that the Group will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation.

Provisions are quantified on the basis of the best information available on the event and its consequences and are re-estimated at each accounting closing. The provisions recorded are used to face the specific risks for which they were originally recognized, and are reviewed, in whole or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising from past events, whose future materialization and associated financial loss is estimated to be unlikely. In accordance with IFRS, the Group does not recognize any provision for these items, although, as required by the same standard, they are detailed in Note 18.

O. Employee benefits

The obligation for severance indemnities estimated to accrue to employees retiring from Aguas Andinas S.A., Aguas Cordillera S.A. and Aguas Manquehue S.A. is recorded at actuarial value, determined using the projected credit unit method. Actuarial gains and losses on severance indemnities arising from changes in estimates of turnover rates, mortality, salary increases or discount rates are determined in accordance with IAS 19 in other comprehensive income, directly affecting equity, which is subsequently reclassified to retained earnings.

Aguas Andinas S.A.

The severance indemnity for years of service at Aguas Andinas S.A. is governed by the provisions of the Labor Code, except for the amount of severance indemnity accrued as of July 31, 2002 and the payment for dismissal of 1.45 salaries, excluding voluntary resignation, without a cap on the amount or years, for employees who are part of the collective bargaining agreements in force and to whom, through their individual employment contract, the same benefit was extended. The amount accrued as of that date is adjusted quarterly according to the variation of the consumer price index. In addition, the aforementioned collective bargaining agreement establishes that employees who retire from Aguas Andinas S.A., and retire within 120 days from the date on which they reach the legal retirement age, may access the benefit detailed in the collective bargaining agreement, and continue to accrue this benefit after July 2002.

Aguas Cordillera S.A. and Aguas Manquehue S.A.

The severance indemnity for years of service at Aguas Cordillera S.A. and Aguas Manquehue S.A. is governed by the provisions of the Labor Code, except for the amount of severance indemnity accrued as of December 31, 2002 and the payment for dismissal of one salary without a cap on the amount or years, for employees who are part of the collective bargaining agreements in force and to whom, through their individual employment contract, the same benefit was extended. The amount accrued at that date is adjusted quarterly according to the variation of the consumer price index. Also, the aforementioned collective bargaining agreements establish that employees retiring from Aguas Cordillera S.A. and Aguas Manquehue S.A. continue to accrue this benefit after December 2002.



There are no benefits of this nature for the other subsidiaries.

P. Share-based payment reserve

In accordance with IFRS 2, Aguas Andinas has recognized an expense (personnel costs) corresponding to the benefits granted by Suez S.A.S. (France) to the employees of all subsidiaries worldwide, in the form of share-based payments, in consideration for services rendered, which benefit was subscribed by the employees of Aguas Andinas and subsidiaries in Chile. These services are valued at the fair value of the instruments awarded and the effects are described in Note 23 of the Financial Statements.

The share purchase plans implemented by Suez S.A.S. (France) for employees of subsidiaries around the world allow employees to subscribe to Company shares at a price below the market price. The fair value of instruments awarded under employee share purchase plans is estimated at the grant date based on the value of this discount granted to employees and the vesting period applicable to the share subscribed. As it is treated as a service provided by employees of each subsidiary, in accordance with IFRS 2, Aguas Andinas and domestic subsidiaries recognize the cost of the agreement as an expense for the year, which is offset with a credit to equity.

Q. Income tax and deferred taxes

Income tax expense corresponds to the sum of income tax payable and the change in deferred tax assets and liabilities.

Income tax payable is determined based on the taxable income for the period. The income tax payable of the Group is calculated using the tax rates that have been approved, or are in the last approval process, at the closing date of the statement of financial position.

Income tax payable is determined based on the taxable income for the period. The Group's income tax payable is calculated using the tax rates that have been approved, or are in the last approval process, at the closing date of the statement of financial position.

Deferred taxes are recognized on the basis of the differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the calculation of taxable income and are accounted in accordance with the balance sheet liability method. Deferred tax liabilities are recognized for all taxable temporary differences, and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which such differences can be utilized. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the lower of the carrying amount or initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect taxable profit or financial results.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to be in effect for the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the end of the statement of financial position period. The measurement of deferred tax assets and liabilities reflects the tax consequences that would result from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amounts of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset tax assets against tax liabilities and they relate to the same entity and tax authority.



R. Ordinary revenue

Ordinary revenue recognition policy

The Company determined its recognition and measurement of revenue from ordinary activities based on the principle that revenue is recognized at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer. This fundamental principle should be applied on the basis of a five-step model:

- (1) Identification of the contract with the customer;
- (2) Identification of the performance obligations of the contract;
- (3) Determination of the transaction price;
- (4) Allocation of the transaction price to the performance obligations; and
- (5) Recognition of revenue when (or as) the performance obligations are satisfied.

Revenue recognition policy for sales of goods

Ordinary revenue from sales of goods is recognized once the significant risk and rewards of ownership of the goods have been transferred, the Company retains no relationship with the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the sale will flow to the Company and the costs incurred in the transaction are also reliably measurable.

Revenue recognition policy for sales of services

Revenue from the sale of services is measured at fair value. Billings are made on the basis of actual consumption or work performed of the consideration receivable, net of returns, trade discounts and rebates, so that revenue is recognized when it is transferred to the customer and recovery is considered probable, the associated costs and possible discounts for erroneous collections can be estimated reliably.

The service area of the sanitation companies is divided into billing groups, which determine dates for reading of the meters and subsequent billing. This process is developed based on a monthly calendar, which results in the existence of unread meters and therefore unbilled consumption at the end of each month.

For billing groups that have information on the basis of actually read consumption, the corresponding tariff will be applied.

In those cases in which the Company does not have all the consumption read, the best estimate of that revenue pending billing will be made, that is, based on the physical data of the previous month valued at the current rate, considering in both cases (billing or estimate) the normal rate or overconsumption, as appropriate.

The transfer of risks and benefits varies according to the line of business of the company. For the sanitation services companies, the provision of services and all associated charges are made according to actual consumption and a monthly provision is made for consumption made and not billed based on previous billing. For the subsidiaries Análisis Ambientales S.A., EcoRiles S.A., Gestión y Servicios S.A. and Aguas del Maipo S.A., billing and any provision is made on the basis of work performed.

Method for determining service termination status

The provision of sanitation services is verified through the measurement of consumption, in accordance with the provisions of the associated legal regulations, while for the non-sanitation Subsidiaries, once the services have been concluded and/or the respective reports have been issued.

Revenue from agreements with developers are recorded as ordinary revenue to the extent that certain conditions stipulated in each contract are met, which ensure that the associated economic benefit will flow to the Company.



S. Earnings per share

Basic earning per share is calculated by dividing the profit (loss) attributable to equity holders of the Parent Company by the weighted average number of common shares outstanding.

The Group has not carried out any potentially dilutive transactions that result in earnings per diluted share other than basic earnings per share.

T. Environmental information

Assets of an environmental nature are considered to be those that are used on a lasting basis in the activity of the Company and Subsidiaries, whose main purpose is to minimize adverse environmental impacts and protect and improve the environment, including the reduction or elimination of future pollution from the operations of Aguas Andinas S.A. and its Subsidiaries.

These assets are valued at acquisition cost. The Company and Subsidiaries amortize these items using the straight-line method, based on the years of estimated remaining useful life of the various items.

U. Consolidated statements of cash flows

The cash flow statement shows the cash movements during the period, which include the value added tax (VAT), determined by the direct method and with the following criteria:

Cash and cash equivalents: represent cash inflows and outflows and cash equivalents, which are short-term, highly liquid investments with low risk of changes in value (less than 3 months from the date of contracting and without restrictions).

Operation activities: represent activities typical of the normal operation of the business of the Company and its Subsidiaries, as well as other activities not classified as investing or financing activities.

Investment activities: represent activities of acquisition, sale or disposal by other means of long-term assets and other investments not included in cash and cash equivalents.

Financing activities: represent activities that produce changes in the amount and composition of net shareholders' equity and liabilities that are not part of ordinary activities.

V. Capitalized financing costs

Interest-bearing loan policy:

Borrowing costs that are directly attributable to the acquisition, construction or production of assets that meet the conditions for qualification are capitalized as part of the cost of such assets.

Interest cost capitalization policy:

Interest paid or accrued on debt financing qualifying assets is capitalized, as stipulated in IAS 23. The aforementioned IAS 23 establishes that when the Entity acquires debt for the purpose of financing investments, the interest on such debt must be deducted from financial expense and incorporated to the financed construction work, up to the total amount of such interest, applying the respective rate to the disbursements made at the date of presentation of the financial statements.

W. Non-current assets held for sale or to be distributed to owners

The Company classifies as non-current assets (or group of assets for disposal) held for sale, property, plant and equipment, intangible assets, investments in associates, joint ventures and disposal groups (group of assets to be disposed of together with their directly associated liabilities), for which at the closing date of the financial position statement active efforts have



been initiated for their sale, and it is estimated that it is highly probable that the transaction will be completed during the twelve-month period following such date.

Assets or groups subject to divestiture classified as held for sale are valued at the lower of their carrying amount or fair value less costs to sell, and are no longer amortized from the moment they acquire this classification.

Non-current assets held for sale and components of disposal groups classified as held for sale or held for distribution to owners are presented in the consolidated financial statements as follows:

Assets in a single line item called "Non-current assets or groups of assets for disposal classified as held for sale". Liabilities that are part of a group of assets for disposal classified as held for sale shall be presented in the statement of financial position separately from other liabilities, i.e. in the line item "Liabilities included in groups of assets for disposal classified as held for sale". These assets and liabilities shall not be offset, nor shall they be presented as a single amount.

In the statement of comprehensive income, a single amount comprising the total after-tax profit or loss from discontinued operations and the after-tax gain or loss recognized on measurement at fair value minus cost to sell, or on disposal of the assets or disposal groups constituting the discontinued operation, is presented under the caption "Gain (loss) from discontinued operations".

Note 3. RISK MANAGEMENT

The main objectives of financial risk management are to ensure the availability of funds to meet financial commitments and to protect the value of the Group's cash flows, assets and liabilities.

This management is based on the identification of risks, the determination of the tolerance of each risk, the hedging of these financial risks and the control of the hedging operations established. To achieve the objectives, financial risk management is based on hedging all significant exposures, provided that suitable instruments are available and the cost is reasonable.

i. Credit risk

Credit risk is the possibility of financial loss resulting from non-compliance by our counterparties (customers) with their obligations.

The sanitation subsidiaries have an atomized market, which means that the credit risk of a particular client is not significant.

The Company's objective is to maintain minimum levels of uncollectibility. There is a credit policy, which establishes the conditions and types of payment, as well as conditions to be agreed for delinquent customers. The management processes are: control, estimate and evaluate uncollectibles in order to take corrective actions to achieve the proposed compliance. One of the main actions and measures to maintain low levels of uncollectible accounts is to interrupt the supply.

It should be noted that Aguas Andinas and its sanitation subsidiaries have voluntarily decided to suspend the interruption of service due to late payment of their bills during the period of the Catastrophe Status, in accordance with the Basic Services Law No. 21,249, effective until December 31, 2021.

On February 11, 2022, Basic Services Law No. 21,423 was published in the Official Gazette, which partially resolves the debt incurred during the Covid-19 pandemic by sanitation service customers who are in a more vulnerable situation and who have an average consumption that does not exceed 15 cubic meters of potable water per month. The debt and subsidy will be prorated in 48 monthly and successive installments. Each installment may not exceed 15% of the average monthly consumption charge. The portion of the debt not covered by the subsidy will be extinguished, which will be recognized as a tax accepted expense.

The credit risk analysis method is based on the expected credit loss model, as established by IFRS 9. Estimates are based on recovery statistics, which indicate that after the eighth month of unpaid billings, the probability of recovering a billed amount is minimal. Consequently, as from the ninth month's billing, an impairment of the account receivable is immediately



recognized, i.e. the delinquent customer is identified and the amount of the provision is determined (it is not a percentage of the total portfolio). In addition, the debts for consumption transformed into agreements and the documents receivable with overdue debt are provisioned at 100%.

As of March 31, 2022 and December 31, 2021, the credit risk balances are ThCh\$44,062,782 and ThCh\$38,982,547, respectively (see Note 5).

ii. Liquidity risk

Liquidity risk is the possibility that the Group will have difficulty meeting its obligations associated with financial liabilities that are settled by delivering cash or other financial assets and will not be able to fund its commitments, such as long-term investments and working capital needs, at reasonable market prices.

Management monitors the Group's liquidity reserve forecasts based on expected cash flows.

A number of preventive measures are used to manage liquidity risk, such as:

- Diversify financing sources and instruments.
- Agree with creditors on maturity profiles that do not concentrate high amortizations in a single period.

Maturities profile (undiscounted cash flows)

Expiry profile	Up to 90 days		From 91 days to 1 year		From 13 months to 3 years		More than 3 years to 5 years		More than 5 years	
	Th\$	Interest rate contract	Th\$	Interest rate contract	Th\$	Interest rate contract	Th\$	Interest rate contract	Th\$	Interest rate contract
AFR	11,200,504	3.97%	22,977,321	4.14%	46,800,616	3.60%	35,596,049	2.36%	106,814,713	2.30%
Bank loans	7,455,470	5.91%	12,107,937	5.88%	141,729,320	2.48%	112,903,892	6.78%	-	0.00%
Bonuses	7,999,509	2.04%	35,424,901	2.04%	70,061,466	1.80%	45,732,644	3.45%	887,569,560	3.45%
Lease liability	387,461	3.09%	651,753	2.99%	820,658	2.49%	437,529	1.87%	294,262	1.82%
Trade accounts and other accounts payable	109,865,390	0.00%	6,924,540	0.00%	244,772	0.00%	179,643	0.00%	612,714	0.00%
Total	136,908,335		78,086,452		259,656,832		194,849,757		995,291,250	

Liquidity risk is monitored periodically in order to perceive, detect and correct deviations to mitigate possible impacts on income.

iii. Interest rate risk

The Company has a fee structure that combines fixed and variable rates as follows:

Debt instruments	Rate	%
Bank loans	Variable	11.57%
Bank loans	Fixed	9.02%
Bonuses	Fixed	62.11%
AFR	Fixed	17.07%
Lease liability	Fixed	0.22%
Total		99.99%



Interest rate sensitization analysis

A rate analysis is performed, with respect to the BAR (Banking Active Rate), assuming that all other variables remain constant. The method consists of measuring the positive or negative variation of the nominal BAR at the reporting date with respect to the average BAR of the last loan fixation.

The analysis is based on historical data with respect to the average daily market price of the 180-day BAR for the last 3 years as of the reporting date.

Company	Nominal debt amount	Variable Rate	Points (+/-)	Annual Impact on result
Aguas Andinas Consolidated	135,494,335	TAB Rate	380	5,148,754

iv. Risk due to COVID-19

The Company maintains an action plan to ensure continuity of service, implementing various measures to manage the exceptional situation arising from the Coronavirus pandemic.

At the end of the first quarter of 2022, we have continued to experience the direct and indirect impacts derived from the exceptional situation due to Covid-19.

This situation requires us to continue making a great effort to adapt in order to supply the public with an essential resource for life such as water, for which we continue to deploy an intense preventive strategy. In view of this, Aguas Andinas continues to have all the economic, technical and human resources to ensure the continuity of the operation, ensuring a safe supply at a crucial time, together protecting the health of our workers, their families and the community.

Note 4. CASH AND CASH EQUIVALENTS

The composition of this item is as follows:

Cash and cash equivalents	31-03-2022	31-12-2021
	Th\$	Th\$
Banks	3,843,602	2,629,182
Term deposits	94,399,882	157,444,132
Mutual Funds	31,641,000	3,440,000
Total	129,884,484	163,513,314

Cash equivalent corresponds to financial assets in fixed-term deposits and mutual funds with maturities of less than 90 days from the date of the transaction giving rise to them.

Detail of certain items of the cash flow statement

- **Other charges for operating activities:** The services related to the operation of the business, mainly agreements entered into with developers.
- **Other payments for operating activities:** correspond to the payment of monthly taxes.
- **Other outflows from investing activities:** mainly correspond to interest associated with bond issues, which have been capitalized as a result of investments in property, plant and equipment.

There are no legal restrictions preventing the immediate availability of cash and cash equivalent balances used by the Group.



4.1 Cash equivalents

The detail by type of financial instruments in each Company is as follows:

Company	Instruments	31-03-2022	31-12-2021
		Th\$	Th\$
Aguas Andinas S.A.	Term deposit	94,399,882	148,680,338
Aguas Cordillera S.A.	Term deposit	-	696,000
Aguas Manquehue S.A.	Term deposit	-	1,906,444
EcoRiles	Term deposit	-	3,480,756
Gestión y Servicios S.A.	Term deposit	-	1,860,459
ANAM S.A.	Term deposit	-	820,135
Aguas Andinas S.A.	Mutual Funds	20,944,000	2,950,000
Aguas Cordillera S.A.	Mutual Funds	6,286,000	490,000
Aguas Manquehue S.A.	Mutual Funds	2,277,000	-
EcoRiles	Mutual Funds	1,295,000	-
Gestión y Servicios S.A.	Mutual Funds	479,000	-
ANAM S.A.	Mutual Funds	360,000	-
Total		126,040,882	160,884,132

The Company and Subsidiaries make investments with portfolio limits of a maximum of 40% of the total per issuing institution, and limits per instrument corresponding to: mutual funds, 10% of the actual equity of the mutual fund and fixed-term deposits, 10% of the actual equity of the bank.

Note 5. TRADE AND OTHER ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES AND RIGHTS RECEIVABLE

The composition of trade receivables (current and non-current) as of March 31, 2022 and December 31, 2021 is as follows:

Credit risk	31-03-2022	31-12-2021
	Th\$	Th\$
Gross exposure of commercial debtors	148,710,867	134,434,882
Gross exposure documents receivable	1,738,641	1,397,238
Gross exposure other accounts receivable	7,023,227	3,995,027
Trade debtors and other accounts receivable, gross	157,472,735	139,827,147
Estimates for risks of accounts receivable	(43,800,790)	(38,721,361)
Trade debtors and other accounts receivable, net	113,671,945	101,105,786
Gross exposure documents receivable	0	244,711
Gross exposure other accounts receivable	3,513,059	3,454,722
Rights receivable, non-current, gross	3,513,059	3,699,433
Estimates for accounts receivable risks	(261,992)	(261,186)
Non-current rights receivable, net	3,251,067	3,438,247
Net exposure, risk concentrations	116,923,012	104,544,033

In accordance with the Group's policy, consumption debts transformed into payment agreements are fully provisioned.



The breakdown of gross debt by age is as follows:

Age of gross debt	31-03-2022 Th\$	31-12-2021 Th\$
less than three months	108,438,444	92,203,405
between three and six months	7,178,822	5,915,502
between six and eight months	3,373,424	3,040,229
greater than eight months	41,995,104	42,367,444
Total	160,985,794	143,526,580

The changes in the allowance for doubtful accounts are as follows:

Movement credit risk accounts receivable	31-03-2022 Th\$	31-12-2021 Th\$
Beginning balance as of 01-01-2021	(38,982,547)	(33,733,524)
Increase in existing provisions	(5,080,235)	(15,694,733)
Decreases due to loss of control of subsidiary	-	-
Decreases	0	10,445,710
Changes, totals	(5,080,235)	(5,249,023)
Closing balance	(44,062,782)	(38,982,547)

In accordance with IFRS 7 Financial Instruments, a detail of gross overdue debt by age is presented as follows:

Gross overdue debt	31-03-2022 Th\$	31-12-2021 Th\$
less than three months	14,444,081	11,597,059
between three and six months	4,417,372	4,413,631
between six and eight months	1,905,613	2,109,673
Total	20,767,066	18,120,363

Past due debt is comprised of all amounts for which the counterparty failed to make a payment when contractually due. In accordance with the Company's policy, customers with balances less than 9 months old are not provisioned.

As of March 31, 2022 and December 31, 2021, the analysis of the gross exposure of current trade debtors and current and non-current notes receivable, for the repurchased and non-repurchased non-securitized portfolio, is as follows:



Portfolio stratification as of March 31, 2022 is as follows:

March 31, 2022						
Trade debtors tranche	Non-rescheduled portfolio		Rescheduled portfolio		Total gross portfolio	
	No of customers	Gross amount Th\$	No of customers	Gross amount Th\$	No of customers	Gross amount Th\$
To date	32,254	6,209,504	-	-	32,254	6,209,504
Between 1 and 30 days	1,073,613	74,214,574	167	236,162	1,073,780	74,450,736
Between 31 and 60 days	151,730	11,341,172	839	1,178,683	152,569	12,519,855
Between 61 and 90 days	28,265	4,473,115	1,559	2,389,602	29,824	6,862,717
Between 91 and 120 days	22,021	2,725,991	1,756	567,383	23,777	3,293,374
Between 121 and 150 days	1,858	1,589,824	1,755	584,739	3,613	2,174,563
Between 151 and 180 days	5,800	1,091,588	1,821	622,665	7,621	1,714,253
Between 181 and 210 days	4,787	1,185,396	1,658	525,732	6,445	1,711,128
Between 211 and 250 days	4,109	972,437	2,696	694,936	6,805	1,667,373
More than 251 days	46,040	5,800,316	57,585	34,045,690	103,625	39,846,005
Total	1,370,477	109,603,916	69,836	40,845,592	1,440,313	150,449,508

Portfolio stratification as of December 31, 2021 is as follows:

December 31, 2021						
Trade debtors tranche	Non-rescheduled portfolio		Rescheduled portfolio		Total gross portfolio	
	No of customers	Gross amount Th\$	No of customers	Gross amount Th\$	No of customers	Gross amount Th\$
To date	15,511	5,197,378	-	-	15,511	5,197,378
Between 1 and 30 days	999,309	70,738,665	167	25,328	999,476	70,763,993
Between 31 and 60 days	175,413	8,283,849	839	72,888	176,252	8,356,737
Between 61 and 90 days	58,336	3,519,455	1,559	97,312	59,895	3,616,767
Between 91 and 120 days	32,526	2,250,749	1,756	126,931	34,282	2,377,680
Between 121 and 150 days	22,024	1,723,405	1,755	154,617	23,779	1,878,022
Between 151 and 180 days	14,701	1,451,795	1,821	212,476	16,522	1,664,271
Between 181 and 210 days	10,997	1,236,023	1,658	228,788	12,655	1,464,811
Between 211 and 250 days	7,337	1,149,123	2,696	428,987	10,033	1,578,110
More than 251 days	53,374	5,816,022	57,585	33,363,040	110,959	39,179,062
Total	1,389,528	101,366,464	69,836	34,710,367	1,459,364	136,076,831



As of March 31, 2022 and December 31, 2021, the analysis of unpaid notes receivable and notes receivable in court collection of the non-securitized portfolio is as follows:

Portfolio protested and in judicial collection	NON-SECURITIZED PORTFOLIO			
	Non-rescheduled portfolio 31-03-2022		Non-rescheduled portfolio 31-12-2021	
	No of Customers	Portfolio amount Th\$	No of Customers	Portfolio amount Th\$
Protested documents receivables	417	308,931	395	292,091
Documents receivable in judicial collection	5	335,446	5	327,532
Total	422	644,377	400	619,623

As of March 31, 2022 and December 31, 2021, the credit risk analysis is as follows:

March 31, 2022				
Provision			Period penalty	Recovery of the period
Non-rescheduled portfolio Th\$	Rescheduled portfolio Th\$	Total Provision Th\$		
(3,217,190)	(40,845,592)	(44,062,782)	-	-

December 31, 2021				
Provision			Period penalty	Recovery of the period
Non-rescheduled portfolio Th\$	Rescheduled portfolio Th\$	Total Provision Th\$		
(4,272,180)	(34,710,367)	(38,982,547)	10,404,331	-



Note 6. RELATED COMPANIES DISCLOSURES

Balances and transactions with related entities

Transactions between the Company and its subsidiaries are adjusted to market conditions. These transactions have been eliminated in the consolidation process and are not disclosed in this note.

Accounts receivable from related entities

Accounts receivable from related entities are originated in Chile, the currency of the transactions is in pesos, the maturities are 30 days and have no guarantees.

Tax ID related company	Related company name	Nature of relationship	Nature of transactions with related parties	Terms	Guarantees	31-03- 2022 Th\$	31-12- 2021 Th\$
76.078.231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Related to the Controller	Laboratory analysis and sampling services	30 days	Without guarantees	17,186	7,588
77.441.870-9	Suez Medioambiente Chile S.A.	Related to the Controller	Laboratory analysis and sampling services	30 days	Without guarantees	0	10,208
77.441.870-9	Suez Medioambiente Chile S.A.	Related to the Controller	Discharge of riles (wastes)	30 days	Without guarantees	331	2,194
65.113.732-2	Corporación Chilena de Investigación del Agua SpA.	Related to the Controller	Lease	30 days	Without guarantees	3,179	3,098
Total						20,696	23,088



Accounts payable to related entities

Accounts payable to related entities are originated in Chile, the currency of the transactions is in Chilean pesos.

Tax ID related company	Related company name	Nature of relationship	Nature of transactions with related parties	Terms	Guarantees	31-03-2022 Th\$	31-12-2021 Th\$
77.441.870-9	Suez Medioambiente Chile S.A.	Related to the controller	CCO 2.0 Operative Control Center Update Project, maintenance and support	30 days	Contract performance guaranty Amount UF 4,017	161,383	119,186
76.746.454-1	Suez Biofactoria Andina Spa.	Related to the controller	Biofactory adaptation plan for La Farfana treatment plant	30 days	Contract performance guaranty Amount UF 1,048,050	-	3,575,539
76.746.454-1	Suez Biofactoria Andina Spa.	Related to the controller	Nitrogen removal and adaptation plan to biofactory of Mapocho-Trebal treatment plant	30 days	Contract performance guaranty Amount UF 1,048,050	10,298,199	9,072,418
76.746.454-1	Suez Biofactoria Andina Spa.	Related to the controller	DOEC	30 days	Contract performance guaranty Amount UF 1,048,050	5,455,169	-
65.113.732-2	Corporación Chilena de Investigación del Agua SpA.	Related to the controller	Consulting	30 days	Without guarantees	516,464	498,580
76.080.553-K	Suez Advanced Solutions Chile Ltda.	Related to the controller	Purchase of materials	60 days	Without guarantees	335,391	9,127
76.080.553-K	Suez Advanced Solutions Chile Ltda.	Related to the controller	Virtual platform	30 days	Without guarantees	-	1,912
76.080.553-K	Suez Advanced Solutions Chile Ltda.	Related to the controller	Specialized customer service	30 days	Without guarantees	-	205,691
76.080.553-K	Suez Advanced Solutions Chile Ltda.	Related to the controller	Service contract for process reengineering and implementation of new information systems for customer service	30 days	Contract performance bond for Th\$845,149	140,976	163,727
76.078.231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Related to the controller	Extension and rehabilitation of Digesters Sewage Plant Mapocho - Trebal	90 days	Contract performance bond for UF357,863	-	-
76.078.231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Related to the controller	Operation of Biogas La Farfana purification plant, control and monitoring of electricity costs	30 days	Without guarantees	65,519	134,567
96.817.230-1	EPSA Electrica Puntilla S.A.	Common director	Water purchase	30 days	Without guarantees	-	16,440
70.009.410-3	Asociación canalistas sociedad del canal del Maipo	Common director	Water purchase	30 days	Without guarantees	3,316,699	11,494
A85788073	Aquatec Proyectos para el sector del agua S.A.	Related to the controller	Water resources La Dehesa Dam	30 days	Without guarantees	10,298	10,298
	SUEZ GROUPE		CHEMBOARD IMPLEMENTATION			3,599	-
Total						20,303,697	13,818,979



Transactions with related entities

Transactions with related entities are originated in Chile, the currency of the transactions is in Chilean pesos.

Tax ID related company	Related company name	Nature of relationship	Country of origin	Nature of transactions with related parties	Currency	Th\$ 31-03-2022		Th\$ 31-03-2021	
						Amount	Effects on Result (Charge) / Credit	Amount	Effects on Result (Charge) / Credit
76.080.553-K	Suez Advanced Solutions Chile Ltda	Related to the controller	CL	Purchase of materials	CLP	-	-	6,499	(29,336)
76.080.553-K	Suez Advanced Solutions Chile Ltda	Related to the controller	CL	Siebel and Aquacis virtual platform maintenance, consulting and evolutionary maintenance and Aquacis licenses.	CLP	686,821	(354,410)	422,424	(358,920)
76.080.553-K	Suez Advanced Solutions Chile Ltda	Related to the controller	CL	Virtual office	CL	76,402	(64,267)	-	-
76.080.553-K	Suez Advanced Solutions Chile Ltda	Related to the controller	CL	Web Design Project	CL	35,016	66,388	-	-
76.080.553-K	Suez Advanced Solutions Chile Ltda	Related to the controller	CL	Upgrade Liferay	CL	95,392	17,636	-	-
76.080.553-K	Suez Advanced Solutions Chile Ltda	Related to the controller	CL	PUBLIC BID	CL	53,640	(45,075)		
76.078.231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Related to the controller	CL	Digester Rehabilitation	CLP	-	-	73,242	-
76.078.231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Related to the controller	CL	Operation and Maintenance Services Biogas Plant	CLP	-	-	54,778	(54,778)
77.441.870-9	Suez Medioambiente Chile S.A.	Related to the controller	CL	Project Update Operational Control Center CCO 2.0 and Tracer Gas Leak Detection	CLP	465,655	(391,307)	1,585,680	(255,336)
96.817.230-1	EPSA Eléctrica Puntilla S.A.	Common director	CL	Purchase of water and electrical energy	CLP	178,480,446	(149,983,568)	80,953	(68,027)
76.746.454-1	Suez Biofactoría Andina spa.	Related to the controller	CL	Operation, maintenance and adequacy of the Biofactory treatment plant.	CLP	13,681,352	(7,655,599)	13,568,869	13,568,869
70.009.410-3	Asociación canalistas sociedad del canal del Maipo	Common director	CL	Purchase of water and electrical energy	CLP	3,199,248	(2,688,443)	257,965	(216,777)
70.009.410-3	Asociación canalistas sociedad del canal del Maipo	Common director	CL	Lease of water rights Batuco Canal	CL	322,690	(271,168)	76,909	(64,630)
65.113.732-2	Corporación Chilena de Investigación del Agua	Related to the controller	CL	Study on management models of resilient urban water infrastructure in relation to hydrological and geological risks, sludge valorization	CLP	134,927,212	(173,570)	225,259	(225.259)
No tax ID	Aquatec Proyecto Sector Agua	Related to the controller	CL	Control and monitoring of the operation of water supply dams in Santiago El Yeso Reservoir.	CLP	-	-	36,930	(36,930)
77.274.820-5	Inversiones Aguas Metropolitanas SA	Controller	CL	Dividends paid	CLP	21,544,031	-	-	-

The materiality criterion for reporting transactions between related companies is amounts greater than ThCh\$25,000 accumulated.



Remuneration of Directors and Directors' Committee

Remuneration paid to directors of Aguas Andinas S.A. and subsidiaries and directors' committee

	31-03-2022 Th\$	31-03-2021 Th\$
Board of Directors	84,771	78,147
Directors Committee	15,924	16,834
Total	100,695	94,981

Correspond only to fees associated with their functions as defined and agreed at the Ordinary Shareholders' Meeting.

Detail of related entities and transactions with related entities between Directors and Executive Officers

The Company's management is not aware of the existence of transactions between related parties and directors and/or executives, other than their per diems and remuneration.

Note 7. INVENTORIES

The detail by class of inventories as of March 31, 2022 and December 31, 2021 is as follows:

Inventory classes	31-03-2022 Th\$	31-12-2021 Th\$
Merchandise	1,435,459	2,708,011
Supplies for production	2,401,441	2,225,614
Other inventories	349,066	383,447
Obsolescence estimation	(131,214)	(131,214)
Total	4,054,752	5,185,858

The cost of inventories recognized as an expense in the statement of income as of March 31, 2022 and March 31, 2021 amounts to ThCh\$5,006,534 and ThCh\$4,048,836, respectively.

Additionally, an allowance for inventory impairment is presented, which includes amounts related to obsolescence derived from low turnover, obsolescence due to damage and/or its market price is greater than 20%. The changes in the aforementioned allowance are as follows:

Obsolescence estimation movement	31-03-2022 Th\$	31-12-2021 Th\$
Beginning balance	(131,214)	(295,160)
Provision of obsolescence	-	(84,001)
Provision for damage	-	(47,213)
Reverse provision	-	295,160
Total	(131,214)	(131,214)



Note 8. CURRENT TAXES

The detail of current tax assets and liabilities for each year is as follows.

Current tax assets	31-03-2022 Th\$	31-12-2021 Th\$
Recoverable taxes	8,335,156	425,678
Monthly interim payments	304,724	38,567,525
Credits	169,094	773,827
Provision for income tax	(261,959)	(30,740,805)
Others	-	-
Total	8,547,015	9,026,225

Current tax liabilities	31-03-2022 Th\$	31-12-2021 Th\$
Provision for income tax	14,505,998	1,770,644
Tax provision article 21 disallowed expenses	57,464	215,596
Monthly interim payments	(9,808,369)	(1,585,833)
Credits	(131,160)	(27,324)
Total	4,623,933	373,083

Note 9. NON-CURRENT ASSETS HELD FOR SALE

As of March 31, 2022 and December 31, 2021, the Company classified land amounting to ThCh\$3,414, as held for sale in accordance with IFRS 5. The Company has initiated a sale plan for land located in different districts of the Metropolitan Region. This transaction is expected to be completed within the next 12 months.

Non-current assets held for sale	31-03-2022 Th\$	31-12-2021 Th\$
Book value of land	3,414	3,414
Total available-for-sale assets	3,414	3,414

Note 10. OTHER FINANCIAL ASSETS

10.1 Current

Bond advances

As of March 31, 2022, and in accordance with the provisions of the respective contracts, an advance of ThCh\$5,769,021 was delivered to the Paying Bank and Bondholders' Representative, corresponding to the amounts available for the payment of interest and amortization of the bonds, which was made effective on April 1, 2022.



Non current

Corresponds mainly to the acquisition of shares of Sociedad Eléctrica Puntilla S.A. (EPSA), amounting to ThCh\$7,895,863 as of March 31, 2022 and December 31, 2021 (Note 2.2 letter H, iii), over which the Group has no control or significant influence.

Associated with this acquisition is an obligation with the Asociación Sociedad de Canalistas del Maipo, related to the commitment not to transfer the water rights in force at the date of the contract amounting to ThCh\$7,355,177 As of March 31, 2022 and December 31, 2021.

Note 11. INTANGIBLE ASSETS OTHER THAN GOODWILL

The following is the information required with respect to the Company's intangible assets, according to IAS 38 Intangible Assets:

INTANGIBLE ASSETS OTHER THAN GOODWILL	31-03-2022 Th\$	31-12-2021 Th\$
Trademarks, gross	15,933	15,933
Computer programs, gross	57,606,917	56,732,460
Other intangible assets, gross	228,608,738	228,046,133
Intangible assets, gross	286,231,588	284,794,526
Computer programs, accumulated depreciation	(50,548,608)	(50,021,339)
Other intangible assets, accumulated amortization	(13,338,833)	(13,292,028)
Intangible assets, accumulated amortization	(63,887,441)	(63,313,367)
Trademarks, net	15,933	15,933
Computer programs, net	7,058,309	6,711,121
Other intangible assets, net	215,269,905	214,754,105
Intangible assets, net	222,344,147	221,481,159

*Corresponds to water rights, easements and others.

Changes in intangible assets as of March 31, 2022

Movements in intangible assets	Trademarks, net Th\$	Computer programs, net Th\$	Other Intangible Assets, net Th\$	Total Th\$
Initial balance	15,933	6,711,121	214,754,105	221,481,159
Amortization	-	(527,269)	(46,805)	(574,074)
Total amortization	-	(527,269)	(46,805)	(574,074)
Increases (decreases) by transfers	-	335,060	(1,199)	333,861
Increases (decreases) due to other changes	-	539,397	563,804	1,103,201
Total increases (decreases) due to transfers and other changes	-	874,457	562,605	1,437,062
Changes, Total	-	347,188	515,800	862,988
Closing balance	15,933	7,058,309	215,269,905	222,344,147



Changes in intangible assets as of December 31, 2021

Movements in intangible assets	Trademarks, net Th\$	Computer programs, net Th\$	Other Intangible Assets, net Th\$	Total Th\$
Initial balance	15,933	4,590,694	214,047,263	218,653,890
Amortization	-	(2,560,419)	(187,215)	(2,747,634)
Total amortization	-	(2,560,419)	(187,215)	(2,747,634)
Increases (decreases) by transfers	-	1,110,859	-	1,110,859
Increases (decreases) due to other changes	-	3,569,987	894,057	4,464,044
Total increases (decreases) due to transfers and other changes	-	4,680,846	894,057	5,574,903
Changes, Total	-	2,120,427	706,842	2,827,269
Closing balance	15,933	6,711,121	214,754,105	221,481,159

Detailed disclosures on intangible assets gross value

Current Financial Year: March 31, 2022

Movements in intangible assets	Trademarks, gross Th\$	Computer programs, gross Th\$	Other Intangible Assets, gross Th\$	Total Th\$
Initial balance	15,933	56,732,460	228,046,133	284,794,526
Increases (decreases) by transfers	-	335,060	(1,199)	333,861
Increases (decreases) due to other changes	-	539,397	563,804	1,103,201
Total increases (decreases) due to transfers and other changes	-	874,457	562,605	1,437,062
Changes, Total	-	874,457	562,605	1,437,062
Closing balance	15,933	57,606,917	228,608,738	286,231,588

Previous Financial Year: December 31, 2021

Movements in intangible assets	Trademarks, gross Th\$	Computer programs, gross Th\$	Other Intangible Assets, gross Th\$	Total Th\$
Initial balance	15,933	52,752,143	227,152,076	279,920,152
Increases (decreases) by transfers	-	1,110,859	-	1,110,859
Increases (decreases) due to other changes	-	3,569,987	894,057	4,464,044
Total increases (decreases) due to transfers and other changes	-	4,680,846	894,057	5,574,903
Disposals and withdrawals of service	-	(700,529)	-	(700,529)
Total loss of subsidiary control, disposals and withdrawals of service	-	(700,529)	-	(700,529)
Changes, Total	-	3,980,317	894,057	4,874,374
Closing balance	15,933	56,732,460	228,046,133	284,794,526



Detailed disclosures on intangible assets accumulated amortization

Current Fiscal year: March 31, 2022

Movements in intangible assets	Trademarks, accumulated depreciation Th\$	Computer programs, accumulated depreciation Th\$	Other Intangible Assets, accumulated depreciation Th\$	Total Th\$
Initial balance	-	(50,021,339)	(13,292,028)	(63,313,367)
Amortization	-	(527,269)	(46,805)	(574,074)
Total amortization	-	(527,269)	(46,805)	(574,074)
Changes, Total	-	(527,269)	(46,805)	(574,074)
Closing balance	-	(50,548,608)	(13,338,833)	(63,887,441)

Previous fiscal year: December 31, 2021

Movements in intangible assets	Trademarks, accumulated depreciation Th\$	Computer programs, accumulated depreciation Th\$	Other Intangible Assets, accumulated depreciation Th\$	Total Th\$
Initial balance	-	(48,161,449)	(13,104,813)	(61,266,262)
Amortization	-	(2,560,419)	(187,215)	(2,747,634)
Total amortization	-	(2,560,419)	(187,215)	(2,747,634)
Disposals and withdrawals of service	-	700,529	-	700,529
Total disposals and withdrawals of service	-	700,529	-	700,529
Changes, Total	-	(1,859,890)	(187,215)	(2,047,105)
Closing balance	-	(50,021,339)	(13,292,028)	(63,313,367)

Details of significant individual intangible assets (other):

Water rights and easements are the main intangible assets with indefinite useful lives and their breakdown by company is as follows:

Company	31-03-2022			31-12-2021		
	Water rights Th\$	Easement Th\$	Others Th\$	Water rights Th\$	Easement Th\$	Others Th\$
Aguas Andinas S.A.	77,709,459	9,813,009	3,974,148	77,698,294	9,633,804	4,019,651
Aguas Cordillera S.A.	93,498,256	7,761,932	-	93,127,323	7,761,932	-
Aguas Manquehue S.A.	21,932,904	866,673	-	21,932,904	866,673	-
Aguas del Maipo S.A.	13,700	-	-	13,700	-	-
Ecoriles S.A.	13,700	-	-	13,700	-	-
Gestión y Servicios S.A.	13,700	-	-	13,700	-	-
Análisis Ambientales S.A.	13,700	-	-	13,700	-	-
Consolidation adjustments	(227,481)	(113,795)	-	(227,481)	(113,795)	-
Total	192,967,938	18,327,819	3,974,148	192,585,840	18,148,614	4,019,651



Intangible assets with indefinite useful lives

Both water rights and easements are rights held by the Company for which it is not possible to establish a finite useful life, i.e., the terms of the economic benefits associated with these assets are indefinite. Both assets are legal rights that do not extinguish and are not subject to restrictions.

Commitments for the acquisition of intangible assets

Commitments for the acquisition of intangible assets for the year 2022 correspond to water rights, easements and software necessary for the normal operation of the Group's companies and, in particular, for new works under development or previous stages of study, as well as the expansion of the concession areas, which are presented as follows:

Company	Th\$
Aguas Andinas S.A.	1,723,160
Aguas Cordillera S.A.	543,375
Aguas Manquehue S.A.	35,180
Gestión y Servicios S.A.	35,000
Total	2,336,715

Note 12. GOODWILL

The detail of goodwill by the different Cash Generating Units (CGU) or group of CGUs to which it is allocated as of March 31, 2022 and December 31, 2021 is as follows:

Tax ID	Company	31-03-2022 Th\$	31-12-2021 Th\$
96.809.310-K	Aguas Cordillera S.A.	33,823,049	33,823,049
Total		33,823,049	33,823,049



Note 13. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment balances as of March 31, 2022 and December 31, 2021 are as follows:

Property, plant and equipment	Gross values		Accumulated depreciation		Net values	
	31-03-2022 Th\$	31-12-2021 Th\$	31-03-2022 Th\$	31-12-2021 Th\$	31-03-2022 Th\$	31-12-2020 Th\$
Land	366,292,506	366,245,155		-	366,292,506	366,245,155
Buildings	84,602,634	84,233,010	(23,281,733)	(22,943,453)	61,320,901	61,289,557
Subtotal land and buildings	450,895,140	450,478,165	(23,281,733)	(22,943,453)	427,613,407	427,534,712
Complementary works	46,076,461	45,457,579	(22,330,025)	(21,973,357)	23,746,436	23,484,222
Production facilities	400,738,836	399,554,371	(161,186,550)	(159,471,270)	239,552,286	240,083,101
Drinking water networks	518,572,605	513,915,024	(321,724,683)	(319,965,508)	196,847,922	193,949,516
Sewer networks	510,226,872	502,335,916	(276,820,386)	(274,177,568)	233,406,486	228,158,348
Wastewater treatment plants	225,545,850	223,820,929	(72,826,468)	(71,586,379)	152,719,382	152,234,550
Other facilities	170,741,969	168,327,005	(119,016,099)	(116,793,614)	51,725,870	51,533,391
Goods out of operation	1,856,850	1,856,850	(1,652,613)	(1,650,909)	204,237	205,941
Subtotal other properties, plant and equipment	1,873,759,443	1,855,267,674	(975,556,824)	(965,618,605)	898,202,619	889,649,069
Machinery	409,853,297	404,032,192	(298,305,681)	(292,226,858)	111,547,616	111,805,334
Transportation equipment	4,599,282	4,594,743	(4,216,555)	(4,189,701)	382,727	405,042
Appliances and accessories	6,241,290	6,220,240	(5,190,900)	(5,138,557)	1,050,390	1,081,683
Computer equipment	14,406,690	14,247,261	(13,535,178)	(13,426,779)	871,512	820,482
Leasehold rights improvements	1,068,125	1,068,125	(728,884)	(695,950)	339,241	372,175
Constructions in process	230,104,713	228,489,412	-	-	230,104,713	228,489,412
Total	2,990,927,980	2,964,397,812	(1,320,815,755)	(1,304,239,903)	1,670,112,225	1,660,157,909



The following is information regarding the main holdings of the Group companies.

Property, plant and equipment, net	31-03-2022 Th\$	Aguas Andinas S.A. %	Aguas Cordillera S.A. %	Aguas Manquehue S.A. %	Others %
Land	366,292,506	74%	24%	2%	0%
Buildings	61,320,901	83%	9%	5%	3%
Machinery	111,547,616	82%	9%	6%	3%
Transportation equipment	382,727	100%	0%	0%	0%
Appliances and accessories	1,050,390	80%	4%	1%	15%
Computer equipment	871,512	84%	6%	1%	9%
Leasehold rights improvements	339,241	45%	0%	0%	55%
Constructions in process	230,104,713	80%	18%	1%	1%
Complementary works	23,746,436	87%	6%	6%	1%
Production facilities	239,552,286	75%	12%	13%	0%
Drinking water networks	196,847,922	80%	17%	3%	0%
Sewer networks	233,406,486	92%	4%	4%	0%
Wastewater treatment plants	152,719,382	99%	0%	0%	1%
Other facilities	51,725,870	83%	7%	7%	3%
Goods out of operation	204,237	25%	75%	0%	0%
Total	1,670,112,225	83.00%	13.00%	4.00%	0.00%

In accordance with the provisions of IAS 16 paragraph 79 letter d, the Group presents information regarding the fair value of its main assets:

Assets classes	Cost 31-03-2022 Th\$	Fair value 31-03-2022 Th\$
Land	366,292,506	366,292,506
Buildings	61,320,901	79,836,142
Additional works	23,746,436	35,946,998
Production facilities	239,552,286	330,752,850
Drinking water networks	196,847,922	328,284,047
Sewer networks	233,406,486	332,124,302
Wastewater treatment plants	152,719,382	162,434,136
Other facilities	51,725,870	56,244,543
Machinery and equipment	111,547,616	114,071,909
Total	1,437,159,405	1,805,987,432

Reconciliation of changes in property, plant and equipment according to class

As indicated in IAS 16 paragraph 73, information is provided for each of the entity's classes of property, plant and equipment.



Movements in property, plant and equipment as of March 31, 2022 net value

Concept	Initial Balance	Increases (decreases) by transfers from constructions in process	Increases (decreases) due to other changes	Subtotal increases (decreases) for transfers and other changes	Depreciation	Held for sale	Loss of subsidiary control	Dispositions and withdrawals of service	Subtotal increases (decreases) for transfers and other changes, depreciation, held for sale, disposals and retirements	Closing balance
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Land	366,245,155	-	47,351	47,351	-	-	-	-	47,351	366,292,506
Buildings	61,289,557	377,922	(8,298)	369,624	(338,280)	-	-	-	31,344	61,320,901
Subtotal land and buildings	427,534,712	377,922	39,053	416,975	(338,280)	-	-	-	78,695	427,613,407
Complementary works	23,484,222	792,615	(173,733)	618,882	(356,668)	-	-	-	262,214	23,746,436
Production facilities	240,083,101	1,226,601	(42,136)	1,184,465	(1,715,280)	-	-	-	(530,815)	239,552,286
Drinking water networks	193,949,516	4,152,355	505,226	4,657,581	(1,759,175)	-	-	-	2,898,406	196,847,922
Sewer networks	228,158,348	5,983,968	1,906,988	7,890,956	(2,642,818)	-	-	-	5,248,138	233,406,486
Wastewater treatment plants	152,234,550	3,096,939	(1,372,018)	1,724,921	(1,240,089)	-	-	-	484,832	152,719,382
Other facilities	51,533,391	2,643,226	(228,262)	2,414,964	(2,222,485)	-	-	-	192,479	51,725,870
Goods out of operation	205,941	-	-	-	(1,704)	-	-	-	(1,704)	204,237
Subtotal other properties, plant and equipment	889,649,069	17,895,704	596,065	18,491,769	(9,938,219)	-	-	-	8,553,550	898,202,619
Machinery	111,805,334	8,966,227	(3,145,122)	5,821,105	(6,078,823)	-	-	-	(257,718)	111,547,616
Transportation equipment	405,042	6,604	(2,065)	4,539	(26,854)	-	-	-	(22,315)	382,727
Appliances and accessories	1,081,683	21,201	(151)	21,050	(52,343)	-	-	-	(31,293)	1,050,390
Computer equipment	820,482	166,124	(6,695)	159,429	(108,399)	-	-	-	51,030	871,512
Leasehold rights improvements	372,175	-	-	-	(32,934)	-	-	-	(32,934)	339,241
Constructions in process	228,489,412	(27,767,645)	29,382,946	1,615,301	-	-	-	-	1,615,301	230,104,713
Classes of properties, plant and equipment, net	1,660,157,909	(333,863)	26,864,031	26,530,168	(16,575,852)	-	-	-	9,954,316	1,670,112,225



Movements in property, plant and equipment as of December 31, 2021 net value

Concept	Initial Balance	Increases (decreases) by transfers from constructions in process	Increases (decreases) due to other changes	Subtotal increases (decreases) for transfers and other changes	Depreciation	Held for sale	Loss of subsidiary control	Dispositions and withdrawals of service	Subtotal depreciation, held for sale, disposals and withdrawals	Closing balance
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Land	356,816,248	-	1,633,034	1,633,034	-	7,855,626	-	(59,753)	9,428,907	366,245,155
Buildings	59,859,882	1,543,459	1,217,003	2,760,462	(1,330,215)	-	-	(572)	1,429,675	61,289,557
Subtotal land and buildings	416,676,130	1,543,459	2,850,037	4,393,496	(1,330,215)	7,855,626	-	(60,325)	10,858,582	427,534,712
Complementary works	22,550,486	1,739,921	616,157	2,356,078	(1,422,344)	-	-	2	933,736	23,484,222
Production facilities	239,166,924	6,321,502	1,414,095	7,735,597	(6,819,420)	-	-	-	916,177	240,083,101
Drinking water networks	188,484,372	4,171,520	8,217,000	12,388,520	(6,923,376)	-	-	-	5,465,144	193,949,516
Sewer networks	212,823,258	13,775,008	11,708,492	25,483,500	(10,148,410)	-	-	-	15,335,090	228,158,348
Wastewater treatment plants	150,041,636	4,052,050	2,967,975	7,020,025	(4,827,111)	-	-	-	2,192,914	152,234,550
Other facilities	49,802,345	8,951,160	1,264,498	10,215,658	(8,484,222)	-	-	(390)	1,731,046	51,533,391
Goods out of operation	208,089	159	5,026	5,185	(7,333)	-	-	-	(2,148)	205,941
Subtotal other properties, plant and equipment	863,077,110	39,011,320	26,193,243	65,204,563	(38,632,216)	-	-	(388)	26,571,959	889,649,069
Machinery	109,366,001	23,311,884	3,082,565	26,394,449	(23,909,093)	-	-	(46,023)	2,439,333	111,805,334
Transportation equipment	410,392	239,788	(11,408)	228,380	(164,586)	-	-	(69,144)	(5,350)	405,042
Appliances and accessories	1,178,401	131,597	(15,541)	116,056	(212,117)	-	-	(657)	(96,718)	1,081,683
Computer equipment	937,145	90,370	396,927	487,297	(603,961)	-	-	1	(116,663)	820,482
Leasehold rights improvements	135,044	69,578	280,695	350,273	(113,141)	-	-	(1)	237,131	372,175
Constructions in process	176,409,124	(65,508,854)	117,833,174	52,324,320	-	-	-	(244,032)	52,080,288	228,489,412
Classes of properties, plant and equipment, net	1,568,189,347	(1,110,858)	150,609,692	149,498,834	(64,965,329)	7,855,626	-	(420,569)	91,968,562	1,660,157,909



Detailed disclosures on property, plant and equipment gross value

Current period: March 31, 2022

Concept	Initial Balance	Increases (decreases) by transfers from constructions in process	Increases (decreases) due to other changes	Subtotal increases (decreases) for transfers and other changes	Held for sale	Loss of subsidiary control	Dispositions and withdrawals of service	Subtotal depreciation, held for sale, disposals and withdrawals	Closing balance
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Land	366,245,155	-	47,351	47,351	-		-	47,351	366,292,506
Buildings	84,233,010	377,922	(8,298)	369,624	-		-	369,624	84,602,634
Subtotal land and buildings	450,478,165	377,922	39,053	416,975	-	-	-	416,975	450,895,140
Complementary works	45,457,579	792,615	(173,733)	618,882	-		-	618,882	46,076,461
Production facilities	399,554,371	1,226,601	(42,136)	1,184,465	-		-	1,184,465	400,738,836
Drinking water networks	513,915,024	4,152,355	505,226	4,657,581	-		-	4,657,581	518,572,605
Sewer networks	502,335,916	5,983,968	1,906,988	7,890,956	-		-	7,890,956	510,226,872
Wastewater treatment plants	223,820,929	3,096,939	(1,372,018)	1,724,921	-		-	1,724,921	225,545,850
Other facilities	168,327,005	2,643,226	(228,262)	2,414,964	-		-	2,414,964	170,741,969
Goods out of operation	1,856,850	-	-	-	-		-	-	1,856,850
Subtotal other properties, plant and equipment	1,855,267,674	17,895,704	596,065	18,491,769	-	-	-	18,491,769	1,873,759,443
Machinery	404,032,192	8,966,227	(3,145,122)	5,821,105	-		-	5,821,105	409,853,297
Transportation equipment	4,594,743	6,604	(2,065)	4,539	-		-	4,539	4,599,282
Appliances and accessories	6,220,240	21,201	(151)	21,050	-		-	21,050	6,241,290
Computer equipment	14,247,261	166,124	(6,695)	159,429	-		-	159,429	14,406,690
Leasehold rights improvements	1,068,125	-	-	-	-		-	-	1,068,125
Constructions in process	228,489,412	(27,767,645)	29,382,946	1,615,301	-		-	1,615,301	230,104,713
Classes of properties, plant and equipment, gross	2,964,397,812	(333,863)	26,864,031	26,530,168	-	-	-	26,530,168	2,990,927,980



Previous period: December 31, 2021

Concept	Initial Balance	Increases (decreases) by transfers from constructions in process	Increases (decreases) due to other changes	Subtotal increases (decreases) for transfers and other changes	Held for sale	Loss of subsidiary control	Dispositions and withdrawals of service	Subtotal depreciation, held for sale, disposals and withdrawals	Closing balance
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Land	356,816,248	-	1,633,034	1,633,034	7,855,626	-	(59,753)	9,428,907	366,245,155
Buildings	81,480,623	1,543,459	1,213,552	2,757,011	-	-	(4,624)	2,752,387	84,233,010
Subtotal land and buildings	438,296,871	1,543,459	2,846,586	4,390,045	7,855,626	-	(64,377)	12,181,294	450,478,165
Complementary works	43,100,018	1,739,921	619,608	2,359,529	-	-	(1,968)	2,357,561	45,457,579
Production facilities	391,852,278	6,321,502	1,429,081	7,750,583	-	-	(48,490)	7,702,093	399,554,371
Drinking water networks	501,526,504	4,171,520	8,217,000	12,388,520	-	-	-	12,388,520	513,915,024
Sewer networks	476,851,344	13,775,008	11,709,564	25,484,572	-	-	-	25,484,572	502,335,916
Wastewater treatment plants	216,800,904	4,052,050	2,967,975	7,020,025	-	-	-	7,020,025	223,820,929
Other facilities	158,236,557	8,951,160	1,249,512	10,200,672	-	-	(110,224)	10,090,448	168,327,005
Goods out of operation	1,862,554	159	5,026	5,185	-	-	(10,889)	(5,704)	1,856,850
Subtotal other properties, plant and equipment	1,790,230,159	39,011,320	26,197,766	65,209,086	-	-	(171,571)	65,037,515	1,855,267,674
Machinery	379,058,324	23,311,884	3,080,270	26,392,154	-	-	(1,418,286)	24,973,868	404,032,192
Transportation equipment	4,534,031	239,788	(11,408)	228,380	-	-	(167,668)	60,712	4,594,743
Appliances and accessories	6,117,046	131,597	(14,894)	116,703	-	-	(13,509)	103,194	6,220,240
Computer equipment	13,774,991	90,370	397,503	487,873	-	-	(15,603)	472,270	14,247,261
Leasehold rights improvements	759,124	69,578	280,695	350,273	-	-	(41,272)	309,001	1,068,125
Constructions in process	176,409,124	(65,508,854)	117,833,174	52,324,320	-	-	(244,032)	52,080,288	228,489,412
Classes of properties, plant and equipment, gross	2,809,179,670	(1,110,858)	150,609,692	149,498,834	7,855,626	-	(2,136,318)	155,218,142	2,964,397,812



Detailed disclosures on property, plant and equipment accumulated depreciation

Current period: March 31, 2022

Concept	Initial Balance	Increases (decreases) due to other changes	Subtotal increases (decreases) for transfers and other changes	Depreciation	Held for sale	Loss of subsidiary control	Dispositions and withdrawals of service	Subtotal depreciation, held for sale, disposals and withdrawals	Closing balance
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Buildings	(22,943,453)	-	-	(338,280)			-	(338,280)	(23,281,733)
Subtotal buildings	(22,943,453)	-	-	(338,280)	-	-	-	(338,280)	(23,281,733)
Complementary works	(21,973,357)	-	-	(356,668)			-	(356,668)	(22,330,025)
Production facilities	(159,471,270)	-	-	(1,715,280)			-	(1,715,280)	(161,186,550)
Drinking water networks	(319,965,508)	-	-	(1,759,175)			-	(1,759,175)	(321,724,683)
Sewer networks	(274,177,568)	-	-	(2,642,818)			-	(2,642,818)	(276,820,386)
Wastewater treatment plants	(71,586,379)	-	-	(1,240,089)			-	(1,240,089)	(72,826,468)
Other facilities	(116,793,614)	-	-	(2,222,485)			-	(2,222,485)	(119,016,099)
Goods out of operation	(1,650,909)	-	-	(1,704)			-	(1,704)	(1,652,613)
Subtotal property, plant and equipment	(965,618,605)	-	-	(9,938,219)	-	-	-	(9,938,219)	(975,556,824)
Machinery	(292,226,858)	-	-	(6,078,823)			-	(6,078,823)	(298,305,681)
Transportation equipment	(4,189,701)	-	-	(26,854)			-	(26,854)	(4,216,555)
Appliances and accessories	(5,138,557)	-	-	(52,343)			-	(52,343)	(5,190,900)
Computer equipment	(13,426,779)	-	-	(108,399)			-	(108,399)	(13,535,178)
Leasehold rights improvements	(695,950)	-	-	(32,934)			-	(32,934)	(728,884)
Classes of properties, plant and equipment, accumulated depreciation	(1,304,239,903)	-	-	(16,575,852)	-	-	-	(16,575,852)	(1,320,815,755)



Previous period: December 31, 2021

Concept	Initial Balance	Increases (decreases) due to other changes	Subtotal increases (decreases) for transfers and other changes	Depreciation	Held for sale	Loss of subsidiary control	Dispositions and withdrawals of service	Subtotal depreciation, held for sale, disposals and withdrawals	Closing balance
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Buildings	(21,620,741)	3,451	3,451	(1,330,215)		-	4,052	(1,322,712)	(22,943,453)
Subtotal buildings	(21,620,741)	3,451	3,451	(1,330,215)	-	-	4,052	(1,322,712)	(22,943,453)
Complementary works	(20,549,532)	(3,451)	(3,451)	(1,422,344)			1,970	(1,423,825)	(21,973,357)
Production facilities	(152,685,354)	(14,986)	(14,986)	(6,819,420)			48,490	(6,785,916)	(159,471,270)
Drinking water networks	(313,042,132)	-	-	(6,923,376)			-	(6,923,376)	(319,965,508)
Sewer networks	(264,028,086)	(1,072)	(1,072)	(10,148,410)			-	(10,149,482)	(274,177,568)
Wastewater treatment plants	(66,759,268)	-	-	(4,827,111)			-	(4,827,111)	(71,586,379)
Other facilities	(108,434,212)	14,986	14,986	(8,484,222)			109,834	(8,359,402)	(116,793,614)
Goods out of operation	(1,654,465)	-	-	(7,333)			10,889	3,556	(1,650,909)
Subtotal property, plant and equipment	(927,153,049)	(4,523)	(4,523)	(38,632,216)	-	-	171,183	(38,465,556)	(965,618,605)
Machinery	(269,692,323)	2,295	2,295	(23,909,093)			1,372,263	(22,534,535)	(292,226,858)
Transportation equipment	(4,123,639)	-	-	(164,586)			98,524	(66,062)	(4,189,701)
Appliances and accessories	(4,938,645)	(647)	(647)	(212,117)			12,852	(199,912)	(5,138,557)
Computer equipment	(12,837,846)	(576)	(576)	(603,961)			15,604	(588,933)	(13,426,779)
Leasehold rights improvements	(624,080)	-	-	(113,141)		-	41,271	(71,870)	(695,950)
Classes of properties, plant and equipment, accumulated depreciation	(1,240,990,323)	-	-	(64,965,329)	-	-	1,715,749	(63,249,580)	(1,304,239,903)



Commitments for the acquisition of property, plant and equipment

The detail of future commitments for the acquisition of property, plant and equipment by each consolidated Group company for 2022 is as follows:

Company	Th\$
Aguas Andinas S.A.	94,803,803
Aguas Cordillera S.A.	21,608,731
Aguas Manquehue S.A.	4,988,604
Ecoriles S.A.	186,355
Análisis Ambientales S.A.	221,358
Total	121,808,851

Temporarily idle items of property, plant and equipment as of March 31, 2022:

Company	Gross value	Accumulated depreciation	Net value
	Th\$	Th\$	Th\$
Aguas Andinas S.A.	1,577,333	(1,526,387)	50,946
Aguas Cordillera S.A.	279,517	(126,226)	153,291
Total	1,856,850	(1,652,613)	204,237

Restrictions on ownership of property, plant and equipment

As of March 31, 2022 and December 31, 2021, property, plant and equipment are not subject to ownership restrictions, nor are they subject to performance bonds, as established in IAS 16, paragraph 74 (a).

Financial lease contracts

As of March 31, 2022 and December 31, 2021, leases under IFRS 16 (see Note 14) are recorded under "Assets by right of use".

Impairment of assets

As of March 31, 2022 and December 31, 2021, the Company has not recognized in income of the period, impairment losses, reversals of impairment, as well as compensation from third parties, as established in points (v) and (vi) of paragraph 73 (e) and paragraph 74 (d) of IAS 16, since there are no indications of impairment in accordance with IAS 36.



Revaluation of land in Property, plant and equipment.

Land is initially recognized at acquisition cost and subsequently revalued using the revaluation method at fair value.

Appraisals of property, plant and equipment are made whenever there are significant variations in the variables that affect the determination of their fair values. Such frequent revaluations will be unnecessary for items of property, plant and equipment with insignificant variations in their fair value. For these, revaluations made every three or five years may be sufficient.

The fair value of land for property, plant and equipment was determined using the Market Comparison methodology, where a value is assigned to the land associated with the properties, based on a comparison with other properties of similar or comparable characteristics, according to objective criteria such as location, suitability, level of exposure, surface, morphology, topography, building conditions, as indicated in the respective Municipal Regulatory Plans in force, among others.

The sources used are transactions from the Real Estate Registry (Conservador de Bienes Raíces), where such information is available, and offers registered in the written media or real estate portals.

The appraisal of this land was carried out under the principle of highest and best use of land, in accordance with IAS 16, IFRS 13 and the requirements of the regulatory authority. The services of Transsa Consultores Inmobiliarios were hired, who are specialized independent appraisers with more than 35 years of experience throughout Chile and appraising all types of assets. In addition, financial advisory services were hired from Valtin Capital, who carried out an analysis of the real estate funds during the period from December 2019 to September 2020.

As indicated in Note 2.2.E, a decision has been made to change the accounting policy of IAS 16 from the cost method to the continuous revaluation method. The revaluation increase in assets has been as follows:

Reconciliation of the carrying value for revaluation of land	31-03-2022	31-12-2021
Initial balance - Carrying amount of land	366,245,155	356,816,248
Increase from revaluation recognized due to a change in accounting policy		1,240,768
Other increases (decreases)	47,351	392,266
Carrying value and fair value	47,351	358,449,282
Dispositions and withdrawals of service	-	(59,753)
Held for sale	-	7,855,626
Closing balance - Carrying value and fair value of land	366,292,506	366,245,155



Note 14. LEASES

The following is a detail of the assets by rights of use and the liability for leases in accordance with IFRS 16.

14.1 Assets by rights of use

As of March 31, 2022 and December 31, 2021 the detail of the assets for rights of use is as follows:

Usage rights assets	Gross values		Accumulated depreciation		Net values	
	31-03-2022	31-12-2021	31-03-2022	31-12-2021	31-03-2022	31-12-2021
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Buildings	2,258,517	2,212,479	(607,657)	(495,360)	1,650,860	1,717,119
Transportation equipment	3,312,587	3,231,998	(2,423,636)	(2,197,851)	888,951	1,034,147
Total	5,571,104	5,444,477	(3,031,293)	(2,693,211)	2,539,811	2,751,266

Movements of rights of use:

Current period

Usage rights assets	01-01-2022	Increases (decreases) due to other changes	Subtotal increases (decreases) for transfers and other changes	Depreciation	Dispositions and withdrawals of service	Decrease due to the loss of control of a subsidiary	Subtotal depreciation, disposals and withdrawals	31-03-2022
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Buildings	1,717,119	37,338	37,338	(103,597)	-	-	(103,597)	1,650,860
Transportation equipment	1,034,147	126,237	126,237	(271,433)	-	-	(271,433)	888,951
Total	2,751,266	163,575	163,575	(375,030)	-	-	(375,030)	2,539,811

Previous period

Usage rights assets	01-01-2021	Increases (decreases) due to other changes	Subtotal increases (decreases) for transfers and other changes	Depreciation	Dispositions and withdrawals of service	Decrease due to the loss of control of a subsidiary	Subtotal depreciation, disposals and withdrawals	31-12-2021
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Buildings	1,802,079	242,421	242,421	(327,381)	-	-	(327,381)	1,717,119
Transportation equipment	1,938,199	250,764	250,764	(1,154,816)	-	-	(1,154,816)	1,034,147
Total	3,740,278	493,185	493,185	(1,482,197)	-	-	(1,482,197)	2,751,266

14.2 Lease liabilities



The present value of future payments under these contracts as of March 31, 2022 are as follows:

<i>Lease liabilities (Accounting) Current</i>										
Debtor company tax ID	Name of debtor company	Country	Name of creditor	Currency or Unit of adjustment	Maturity		Total Th\$	Amortization rate	Interest rate (%)	Nominal rate (%)
					Up to 90 days Th\$	More than 90 days up to 1 year Th\$				
61808000-5	Aguas Andinas S.A.	Chile	Rubén Antonio Ortiz Diaz	U.F.	992	3,048	4,040	Monthly	0.50	0.40
61808000-5	Aguas Andinas S.A.	Chile	Inversiones Santa Fidelmira S.A.	U.F.	12,519	37,915	50,434	Monthly	0.16	0.16
61808000-5	Aguas Andinas S.A.	Chile	INVINSA RENTAS INMOBILIARIAS III SP	U.F.	9,592	29,134	38,726	Monthly	0.21	0.21
96809310-K	Aguas Cordillera S.A.	Chile	BIENES NACIONALES	PESOS	19,135	58,577	77,712	Monthly	0.34	0.34
96809310-K	Aguas Cordillera S.A.	Chile	Juan José Irrarrázaval Llona	U.F.	7,078	11,864	18,942	Monthly	0.34	0.34
61808000-5	Aguas Andinas S.A.	Chile	Auto Renta del Pacifico	U.F.	185,693	261,994	447,687	Monthly	0.33	0.33
96809310-K	Aguas Cordillera S.A.	Chile	Auto Renta del Pacifico	U.F.	12,006	18,565	30,571	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Auto Renta del Pacifico	U.F.	1,390	2,083	3,473	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Juan José Irrarrázaval Llona	U.F.	7,078	11,864	18,942	Monthly	0.34	0.34
96945210-3	Ecoriles S.A.	Chile	Auto Renta del Pacifico	U.F.	25,705	29,570	55,275	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	Auto Renta del Pacifico	U.F.	12,333	22,605	34,938	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	INMOBILIARIA LIGURE SPA	U.F.	38,131	115,616	153,747	Monthly	0.18	0.18
96967550-1	Analisis Ambientales S.A.	Chile	Auto Renta del Pacifico	U.F.	47,773	24,603	72,376	Monthly	0.33	0.33
96967550-1	Analisis Ambientales S.A.	Chile	Agricola e Inmobiliaria Tyrol Ltda	U.F.	7,350	22,213	29,563	Monthly	0.34	0.34
76190084-6	Aguas del Maipo	Chile	Auto Renta del Pacifico	U.F.	686	2,102	2,788	Monthly	0.33	0.33
Total					387,461	651,753	1,039,214			



Lease liabilities (Accounting) Non-Current

Debtor company tax ID	Name of debtor company	Country	Name of creditor	Currency or Unit of adjustment	Maturity		More than 5 years Th\$	Total	Amortization rate	Interest rate (%)	Nominal rate
					More than 1 year up to 3 years Th\$	More than 3 year up to 5 years Th\$					
61808000-5	Aguas Andinas S.A.	Chile	Rubén Antonio Ortiz Diaz	U.F.	3,875			3,875	Monthly	0.50	0.40
61808000-5	Aguas Andinas S.A.	Chile	Inversiones Santa Fidelmira S.A.	U.F.	99,386			99,386	Monthly	0.16	0.16
61808000-5	Aguas Andinas S.A.	Chile	INVINSA RENTAS INMOBILIARIAS III SP	U.F.	80,377	84,440	7,226	172,043	Monthly	0.21	0.21
96809310-K	Aguas Cordillera S.A.	Chile	BIENES NACIONALES	PESOS	26,609			26,609	Monthly	0.34	0.34
96809310-K	Aguas Cordillera S.A.	Chile	Juan José Irrarrázaval Llona	U.F.				-	Monthly	0.34	0.34
61808000-5	Aguas Andinas S.A.	Chile	Auto Renta del Pacifico	U.F.	160,970	12,743		173,713	Monthly	0.33	0.33
96809310-K	Aguas Cordillera S.A.	Chile	Auto Renta del Pacifico	U.F.	7,675			7,675	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Auto Renta del Pacifico	U.F.	936			936	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Juan José Irrarrázaval Llona	U.F.				-	Monthly	0.34	0.34
96945210-3	Ecoriles S.A.	Chile	Auto Renta del Pacifico	U.F.	41,658			41,658	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	Auto Renta del Pacifico	U.F.	25,016	9,068		34,084	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	INMOBILIARIA LIGURE SPA	U.F.	317,480	331,278	287,039	935,797	Monthly	0.18	0.18
96967550-1	Analisis Ambientales S.A.	Chile	Auto Renta del Pacifico	U.F.	7,779			7,779	Monthly	0.33	0.33
96967550-1	Analisis Ambientales S.A.	Chile	Agricola e Inmobiliaria Tyrol Ltda	U.F.	47,701			47,701	Monthly	0.34	0.34
76190084-6	Aguas del Maipo	Chile	Auto Renta del Pacifico	U.F.	1,193			1,193	Monthly	0.33	0.33
Total					820,655	437,529	294,265	1,552,449			



The present value of future payments under these contracts as of December 31, 2021 are as follows:

<i>Lease liabilities (Accounting) Current</i>										
Debtor company tax ID	Name of debtor company	Country	Name of creditor	Currency or Unit of adjustment	Maturity		Total Th\$	Amortization rate	Interest rate (%)	Nominal rate (%)
					Up to 90 days Th\$	More than 90 days up to 1 year Th\$				
61808000-5	Aguas Andinas S.A.	Chile	Rubén Antonio Ortiz Diaz	U.F.	957	2,942	3,899	Monthly	0.50	0.40
61808000-5	Aguas Andinas S.A.	Chile	Inversiones Santa Fidelmira S.A.	U.F.	12,170	36,860	49,030	Monthly	0.16	0.16
61808000-5	Aguas Andinas S.A.	Chile	INVINSA RENTAS INMOBILIARIAS III SP	U.F.	9,312	28,283	37,595	Monthly	0.21	0.21
96809310-K	Aguas Cordillera S.A.	Chile	BIENES NACIONALES	PESOS	18,943	57,989	76,932	Monthly	0.34	0.34
96809310-K	Aguas Cordillera S.A.	Chile	Juan José Irrarrázaval Llona	U.F.	6,885	18,503	25,388	Monthly	0.34	0.34
61808000-5	Aguas Andinas S.A.	Chile	Auto Renta del Pacifico	U.F.	176,342	348,988	525,330	Monthly	0.33	0.33
96809310-K	Aguas Cordillera S.A.	Chile	Auto Renta del Pacifico	U.F.	11,625	23,909	35,534	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Auto Renta del Pacifico	U.F.	1,145	2,703	3,848	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Juan José Irrarrázaval Llona	U.F.	6,885	18,503	25,388	Monthly	0.34	0.34
96945210-3	Ecoriles S.A.	Chile	Auto Renta del Pacifico	U.F.	24,127	40,085	64,212	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	Auto Renta del Pacifico	U.F.	10,346	23,068	33,414	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	INMOBILIARIA LIGURE SPA	U.F.	37,049	112,335	149,384	Monthly	0.18	0.18
96967550-1	Analisis Ambientales S.A.	Chile	Auto Renta del Pacifico	U.F.	51,816	63,477	115,293	Monthly	0.33	0.33
96967550-1	Analisis Ambientales S.A.	Chile	Agricola e Inmobiliaria Tyrol Ltda	U.F.	7,154	21,619	28,773	Monthly	0.34	0.34
76190084-6	Aguas del Maipo	Chile	Auto Renta del Pacifico	U.F.	664	2,032	2,696	Monthly	0.33	0.33
Total					375,420	801,296	1,176,716			



Lease liabilities (Accounting) Non-Current

Debtor company tax ID	Name of debtor company	Country	Name of creditor	Currency or Unit of adjustment	Maturity			Total	Amortization rate	Interest rate	Nominal rate
					More than 1 year up to 3 years	More than 3 year up to 5 years	More than 5 years				
					Th\$	Th\$	Th\$	Th\$		(%)	(%)
61808000-5	Aguas Andinas S.A.	Chile	Rubén Antonio Ortiz Diaz	U.F.	4,789	-	-	4,789	Monthly	0.50	0.40
61808000-5	Aguas Andinas S.A.	Chile	Inversiones Santa Fidelmira S.A.	U.F.	100,901	8,583	-	109,484	Monthly	0.16	0.16
61808000-5	Aguas Andinas S.A.	Chile	INVINSA RENTAS INMOBILIARIAS III SP	U.F.	78,030	81,975	17,592	177,597	Monthly	0.21	0.21
96809310-K	Aguas Cordillera S.A.	Chile	BIENES NACIONALES	PESOS	46,332	-	-	46,332	Monthly	0.34	0.34
96809310-K	Aguas Cordillera S.A.	Chile	Juan José Irrarrázaval Llona	U.F.	-	-	-	-	Monthly	0.34	0.34
61808000-5	Aguas Andinas S.A.	Chile	Auto Renta del Pacifico	U.F.	194,543	3,877	-	198,420	Monthly	0.33	0.33
96809310-K	Aguas Cordillera S.A.	Chile	Auto Renta del Pacifico	U.F.	13,683	-	-	13,683	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Auto Renta del Pacifico	U.F.	1,594	-	-	1,594	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Juan José Irrarrázaval Llona	U.F.	-	-	-	-	Monthly	0.34	0.34
96945210-3	Ecoriles S.A.	Chile	Auto Renta del Pacifico	U.F.	44,354	-	-	44,354	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	Auto Renta del Pacifico	U.F.	14,486	-	-	14,486	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	INMOBILIARIA LIGURE SPA	U.F.	308,471	321,877	321,584	951,932	Monthly	0.18	0.18
96967550-1	Analisis Ambientales S.A.	Chile	Auto Renta del Pacifico	U.F.	11,414	-	-	11,414	Monthly	0.33	0.33
96967550-1	Analisis Ambientales S.A.	Chile	Agricola e Inmobiliaria Tyrol Ltda	U.F.	53,854	-	-	53,854	Monthly	0.34	0.34
76190084-6	Aguas del Maipo	Chile	Auto Renta del Pacifico	U.F.	1,858	-	-	1,858	Monthly	0.33	0.33
Total					874,309	416,312	339,176	1,629,797			



14.3 Disclosures on operating leases as a lessee

This concept includes leasing of transportation services and commercial agencies.

Minimum future payments of the non-cancelable lease, tenants	31-03-2022		31-03-2021	
	Th\$		Th\$	
	Renting	Real Estate	Renting	Real Estate
Minimum future payments of the non-cancelable lease, up to one year, lessee	713,750	424,393	817,399	223,135
Minimum future payments of non-cancelable lease, more than one year and less than five years, lessee	269,393	1,353,356	870,159	1,015,198
Non-cancelable minimum future lease payments, lessees, total	983,143	1,777,749	1,687,558	1,238,333
Minimum payments for lease under operating leases	274,178	238,798	297,495	191,720
Total lease and sub-lease fees recognized in the income statement, total	274,178	238,798	297,495	191,720

(*)The consolidated statements of income for the periods ended As of March 31, 2022 and 2021 include an expense of ThCh\$512,975 and ThCh\$489,215 respectively, which relates to short-term lease payments, which are exempt from the application of IFRS 16 (see Note 2.2 letter G).

Significant operating lease agreements

The most significant operating leases are related to the leasing of vehicles. In these cases, the contracts are for periods of less than 12 months. Leasing services are paid on a monthly basis upon presentation and approval of payment statements.

Termination of contract: The company may terminate the lease contracts in advance in case of serious breach of any of the conditions and obligations contained in the administrative rules and technical specifications, when this is the case, the company will be entitled to enforce the guarantee for the faithful, complete and timely performance of the contract, as compensation for damages.

14.4 Disclosures on operating leases as lessors

The Company has contracts of this type where it acts as lessor, which mainly refer to parts of operating enclosures, mostly with telecommunications companies, which have automatic renewal from 1 to 5 years, however, the Company has the power to give notice of termination between 30, 60, 90 and 180 days depending on the contract.

Future minimum lease charges of non-cancellable, lessors	31-03-2022 Th\$	31-03-2021 Th\$
Future minimum non-cancellable lease charges of up to one year, lessors	313,936	332,327
Amount of contingent rents recognized in the income statement	120,488	127,554
Total	434,424	459,880

Lessor's significant operating lease agreements

Income from these items is not material to the Company.



Note 15. DEFERRED TAXES AND INCOME TAXES

In accordance with IAS 12, the net position of deferred tax assets and liabilities, determined by each individual Company and presented in the consolidated statement of financial position, is as follows, aggregating each position.

Statements of financial situation	31-03-2022		31-12-2021	
	Deferred tax asset	Deferred tax liabilities	Deferred tax asset	Deferred tax liabilities
	Th\$	Th\$	Th\$	Th\$
Gross deferred taxes	131,009,437	131,912,484	122,565,748	132,044,824
Compensation	(109,634,077)	(109,634,077)	(108,601,857)	(108,601,857)
Net deferred tax position	21,375,360	22,278,407	13,963,891	23,442,967

The net position presented has its origin in a variety of concepts constituting temporary and permanent differences that at the consolidated level are presented as follows:

Disclosure of deferred tax assets

Deferred tax assets	31-03-2022 Th\$	31-12-2021 Th\$
Water rights (amortization)	634,853	625,869
Provision for uncollectible receivables	11,896,951	10,525,288
Holiday provision	1,025,813	1,108,652
Litigation	39,917	39,315
Compensation for years of services	4,563,015	4,512,753
Other provisions	5,316,577	5,317,512
Amortization	1,510,969	1,530,319
Variation monetary correction and depreciation assets	102,015,492	94,723,362
Deferred income	1,985,898	1,985,898
Transaction Tranque La Dehesa	447,799	437,411
Liability for leases	699,682	757,758
Impairment losses due to change in accounting criterion	379,335	379,335
Tax losses	203,854	203,854
Others	289,282	418,422
Deferred tax asset	131,009,437	122,565,748



Disclosures on deferred tax liabilities

Deferred tax liabilities	31-03-2022 Th\$	31-12-2021 Th\$
Depreciation of properties, plant and equipment	-	-
Amortization	1,221,604	1,274,768
Investment expense related companies	114,266	114,266
Revaluation of land due to change in accounting criterion	61,724,758	61,724,758
Revaluations of land first-time adoption of IFRS	22,484,085	22,484,085
Revaluations of water rights first time adoption of IFRS	45,611,780	45,611,780
Usage rights assets	685,749	742,842
Others	70,242	92,325
Deferred tax liabilities	131,912,484	132,044,824
Net deferred tax position	(903,047)	(9,479,076)

Movements in deferred tax assets

Movements of deferred tax assets	31-03-2022 Th\$	31-12-2021 Th\$
Movements of deferred tax liabilities	122,565,748	110,809,094
Increases (decreases) in deferred tax assets	(220,104)	(6,743,947)
Increases (decreases) due to variation in monetary correction and depreciation assets	7,292,130	17,083,364
Increases (decreases) due to the provision of uncollectible debtors	1,371,663	1,417,237
Changes in deferred tax assets	8,443,689	11,756,654
Changes in total deferred tax assets	131,009,437	122,565,748

Movements in deferred tax liabilities

Movements of deferred tax liabilities	31-03-2022 Th\$	31-12-2021 Th\$
Deferred tax liabilities, initial balance	132,044,824	132,658,309
Increases (decreases) in deferred tax liabilities	(132,340)	(613,485)
Changes in deferred tax liabilities	(132,340)	(613,485)
Changes in total deferred tax liabilities	131,912,484	132,044,824



Income tax expenses

Income (expense) for income tax on current and deferred parts	31-03-2022 Th\$	31-12-2021 Th\$
Expenditure on current taxes	(14,781,989)	(10,942,913)
Adjustment of tax expense for the previous year	21	-
Expenditure for current taxes on profits	(14,781,968)	(10,942,913)
Income (expenses) deferred by taxes related to the creation and reversal of temporary differences	8,576,029	901,105
Expenses for a single tax (expenses rejected)	(57,464)	(31,410)
Income (expenses) for other taxes	8,518,565	869,695
Income tax expense	(6,263,403)	(10,073,218)

The following table shows the reconciliation between the recorded income tax and the income tax that would result from applying the actual tax rate for the periods ended as of March 31, 2022 and 2021.

Reconciliation between the income tax result recorded and the effective tax rate	31-03-2022 Th\$	31-12-2021 Th\$
Expenses for taxes using the legal rate	(10,803,654)	(13,071,912)
Permanent difference for monetary correction tax assets	4,663,526	2,689,342
Permanent difference for rejected expenses	(57,464)	(31,410)
Permanent difference for income tax from previous years	21	-
Other permanent differences	(65,832)	340,762
Adjustments to tax expense using the legal rate	4,540,251	2,998,694
Tax expense using the effective rate	(6,263,403)	(10,073,218)

Reconciliation of statutory tax rate with actual tax rate

	31-03-2022	31-12-2021
Legal tax rate	27.00%	27.00%
Permanent difference for monetary correction tax assets	(11.65%)	(5.55%)
Permanent difference for rejected expenses	0.14%	0.06%
Permanent difference for income tax from previous years	0.00%	0.00%
Other permanent differences	0.16%	(0.70%)
Effective tax rate	15.65%	20.81%



Note 16. FINANCIAL INSTRUMENTS

16.1 Capital risk management

The Group manages its capital to ensure that the entities of the Group will continue as an ongoing business by maximizing returns to shareholders through the optimization of the debt and equity structure. The Group's overall strategy has remained unchanged since 2009. The Group's capital structure is comprised of debt, which includes the loans disclosed in Note 16.4, and equity attributable to instrument holders of the parent, which includes capital, reserves and retained earnings which are disclosed in Note 21.

16.2 Significant accounting policies

Details of the significant accounting policies and methods adopted, including the recognition criteria, measurement bases and the basis on which income and expenses are recognized, with respect to each class of financial assets and financial liabilities are described in Note 2.2 letter H, 2.2 letter L and 2.2 letter M of these consolidated financial statements.



16.3 Type of financial instruments

A summary of financial instruments as of March 31, 2022 and December 31, 2021 is presented below:

Types of financial instruments	Currency	Note	31-03-2022	31-12-2021
			Th\$	Th\$
Financial assets current				
Advance bonds	CLP		5,769,021	-
Other financial assets, current			5,769,021	-
Trade debtors and other accounts receivable	CLP	5	113,664,551	101,088,888
Trade debtors and other accounts receivable	USD	5	2,824	3,792
Trade debtors and other accounts receivable	EUR	5	4,570	13,106
Total commercial debtors and other accounts receivable, current			113,671,945	101,105,786
Accounts receivable to related entities	CLP	6	20,696	23,088
Information on related entities, current			20,696	23,088
Total financial assets, current			119,461,662	101,128,874
Non-current financial assets				
Rights receivable	CLP	5	3,251,067	3,438,247
Other financial assets	CLP	10.1	7,895,863	7,895,863
Total financial assets, non-current			11,146,930	11,334,110
Total financial assets			130,608,592	112,462,984
Current financial liabilities				
Bank Loans	CLP	16.4	11,057,567	9,898,783
Bonds	CLP	16.4	28,074,821	25,467,416
Reimbursable financial contributions	CLP	16.4	33,552,035	33,657,590
Other financial liabilities, current			72,684,423	69,023,789
Lease liability	CLP	14	1,039,214	1,176,716
Lease liability, current			1,039,214	1,176,716
Trade accounts and other payable accounts	CLP	17	116,731,335	126,407,130
Trade accounts and other payable accounts	EUR	17	23,801	21,315
Trade accounts and other payable accounts	USD	17	91,178	345,711
Commercial accounts and other payable accounts, current			116,846,314	126,774,156
Accounts payable to related entities	CLP	6	20,303,697	13,818,979
Information on related entities, current			20,303,697	13,818,979
Total financial liabilities, current			210,873,648	210,793,640
Financial liabilities non-current				
Bank loans	CLP	16.4	229,014,712	228,915,283
Bonds	CLP	16.4	696,133,768	689,763,312
Reimbursable financial contributions	CLP	16.4	165,534,903	165,397,027
Other financial liabilities, non-current			1,090,683,383	1,084,075,622
Lease liability	CLP	14	1,552,449	1,629,797
Lease liability, non-current			1,552,449	1,629,797
Other accounts payable	CLP	17	1,037,130	1,055,267
Other accounts payable, non-current			1,037,130	1,055,267
Total financial liabilities, non-current			1,093,272,962	1,086,760,686
Total financial liabilities			1,304,146,610	1,297,554,326



16.4 Disclosures on financial liabilities

Other financial liabilities

Other financial liabilities include bank loans, obligations with the public (bonds) and Refundable Financial Contributions (RFC), which for accounting purposes are valued at amortized cost, which are hereinafter explained:

Reimbursable Financial Contributions (RFC)

According to the provisions of Article 42-A of D.S. MINECON No. 453 of 1989, "Reimbursable Financial Contributions for extension and capacity are a financing alternative available to the provider (company providing sanitation services) for the execution of the sanitation extension and capacity works that, according to the Law, are its responsibility and cost".

They consist of determined amounts of money or works that the providers of public sanitation services may demand from those who request to be admitted as customers, or request an expansion of service, which, in accordance with the regulations in force, have defined forms and terms for their return.

The repayment of the amounts contributed by customers is basically carried out through the issuance of 10 or 15-year endorsable promissory notes, through repayment in the provision of sanitation services.



The detail of reimbursable financial contributions as of March 31, 2022 and December 31, 2021 is as follows:

Reimbursable Financial Contributions, current portion

Registration No. or identification of the instrument	Currency rate adjustment	Residual UF	Book value		Contract real interest rate	Effective rate	Placement in Chile or abroad	Issuing company	Issuer Tax Identification Number	Type of repayment	Guaranteed (Yes/No)
			31-03-2022	31-12-2021							
			Th\$	Th\$							
AFR	UF	819,384	26,613,569	26,579,467	4.08%	3.98%	Chile	Aguas Andinas S.A.	61.808.000-5	Upon expiration	No
AFR	UF	103,228	3,368,341	2,895,129	4.10%	3.98%	Chile	Aguas Cordillera S.A.	96.809.310-k	Upon expiration	No
AFR	UF	109,498	3,570,125	4,182,994	4.08%	3.97%	Chile	Aguas Manquehue S.A.	89.221.000-4	Upon expiration	No
		1,032,110	33,552,035	33,657,590							

Reimbursable Financial Contributions, non-current portion

Registration No. or identification of the instrument	Currency rate adjustment	Residual UF	Book value		Expiration Date	Contract real interest rate	Effective rate	Issuing company	Issuer Tax Identification Number	Type of repayment	Guaranteed (Yes/No)
			31-03-2022	31-12-2020							
			Th\$	Th\$							
AFR	UF	3,958,080	126,447,924	126,177,365	21-03-2037	2.63%	2.57%	Aguas Andinas S.A.	61.808.000-5	Upon expiration	No
AFR	UF	677,902	21,659,981	22,285,405	21-03-2037	2.69%	2.64%	Aguas Cordillera S.A.	96.809.310-k	Upon expiration	No
AFR	UF	545,223	17,426,998	16,934,257	17-02-2037	2.81%	2.73%	Aguas Manquehue S.A.	89.221.000-4	Upon expiration	No
		5,181,204	165,534,903	165,397,027							



Details of bank loans as of March 31, 2022 and December 31, 2021 are as follows:

Balances of current bank loans, current period

<i>Current bank loans - Book value</i>										
Debtor company tax ID	Name of debtor company	Country of debtor company	Name of creditor	Currency or Unit of adjustment	Maturity			Amortization rate	Effective rate (%)	Nominal rate (%)
					Up to 90 days	More than 90 days up to 1 year	Total			
					Th\$	Th\$	Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	4,965,701	4,424,890	9,390,591	Semi-annual	5.82%	5.82%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	505,526	-	505,526	Upon expiration	6.22%	6.05%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	-	(40,502)	(40,502)	Upon expiration	2.04%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	107,333	-	107,333	Upon expiration	2.10%	2.10%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	8,126	8,126	Upon expiration	1.90%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itau	CLP	-	(46,005)	(46,005)	Upon expiration	1.98%	1.72%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	-	173,604	173,604	Upon expiration	8.79%	8.44%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	(111,373)	(111,373)	Upon expiration	1.89%	1.50%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Scotiabank	CLP	651,550	-	651,550	Upon expiration	5.89%	5.56%
96.809.310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	418,717	-	418,717	Semi-annual	6.79%	6.79%
Total					6,648,827	4,408,740	11,057,567			

<i>Current bank loans - Nominal Values</i>										
Debtor company tax ID	Name of debtor company	Country of debtor company	Name of creditor	Currency or Unit of adjustment	Maturity			Amortization rate	Effective rate (%)	Nominal rate (%)
					Up to 90 days	More than 90 days up to 1 year	Total			
					Th\$	Th\$	Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	4,965,701	4,424,891	9,390,591	Semi-annual	5.82%	5.82%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	521,396	-	521,396	Upon expiration	6.22%	6.05%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	-	5,914	5,914	Upon expiration	2.04%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	107,333	-	107,333	Upon expiration	2.10%	2.10%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	8,126	8,126	Upon expiration	1.90%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itau	CLP	-	1,003	1,003	Upon expiration	1.98%	1.72%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	-	246,073	246,073	Upon expiration	8.79%	8.44%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	33,333	33,333	Upon expiration	1.89%	1.50%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Scotiabank	CLP	722,800	-	722,800	Upon expiration	5.89%	5.56%
96.809.310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	418,717	-	418,717	Semi-annual	6.79%	6.79%
Total					6,735,947	4,719,340	11,455,286			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.

*Corresponds to the activation of bank charges.



Balances of current bank loans, previous period

<i>Current bank loans - Book value</i>										
Debtor company tax ID	Name of debtor company	Country of debtor company	Name of creditor	Currency or Unit of adjustment	Maturity			Amortization rate	Effective rate (%)	Nominal rate (%)
					Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	-	8,939,916	8,939,916	Semi-annual	5.82%	5.82%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	214,063	214,063	Upon expiration	6.05%	6.05%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	94,032	-	94,032	Upon expiration	2.06%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	-	2,333	2,333	Upon expiration	2.10%	2.10%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	111,443	-	111,443	Upon expiration	1.90%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itau*	CLP	(355)	-	(355)	Upon expiration	2.02%	1.72%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	235,998	-	235,998	Upon expiration	5.41%	5.29%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI *	CLP	(12,414)	-	(12,414)	Upon expiration	1.95%	1.50%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Scotiabank	CLP	-	234,550	234,550	Upon expiration	5.99%	5.56%
96.809.310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	-	79,217	79,217	Semi-annual	6.79%	6.79%
Total					428,704	9,470,079	9,898,783			

<i>Current bank loans - Nominal Values</i>										
Debtor company tax ID	Name of debtor company	Country of debtor company	Name of creditor	Currency or Unit of adjustment	Maturity			Amortization rate	Effective rate (%)	Nominal rate (%)
					Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	-	8,939,916	8,939,916	Semi-annual	5.82%	5.82%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	229,932	229,932	Upon expiration	6.05%	6.05%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	140,448	-	140,448	Upon expiration	2.06%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	-	2,333	2,333	Upon expiration	2.10%	2.10%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI 2	CLP	111,443	-	111,443	Upon expiration	1.90%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itau	CLP	46,655	-	46,655	Upon expiration	2.02%	1.72%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	308,466	-	308,466	Upon expiration	5.41%	5.29%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI 3	CLP	132,292	-	132,292	Upon expiration	1.95%	1.50%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Scotiabank	CLP	-	305,800	305,800	Upon expiration	5.99%	5.56%
96.809.310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	-	79,217	79,217	Semi-annual	6.79%	6.79%
Total					739,304	9,557,198	10,296,502			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.

*Corresponds to the activation of bank charges.



Balances of non-current bank loans, current period

Non-current bank loans - Book value											
Debtor company tax ID	Name of debtor company	Country of debtor company	Name of creditor	Currency or Unit of adjustment	Maturity			Total Th\$	Amortization rate	Effective rate (%)	Nominal rate (%)
					More than 1 year up to 3 years Th\$	More than 3 year up to 5 years Th\$	More than 5 years Th\$				
61.808.000-5	Agua Andinas S.A.	Chile	Banco de Chile	CLP	17,699,562	4,424,890	-	22,124,452	Semi-annual	5.82%	5.82%
61.808.000-5	Agua Andinas S.A.	Chile	Banco BCI	CLP	-	19,225,340	-	19,225,340	Upon expiration	6.22%	6.05%
61.808.000-5	Agua Andinas S.A.	Chile	Banco de Chile	CLP	27,930,376	-	-	27,930,376	Upon expiration	2.04%	1.90%
61.808.000-5	Agua Andinas S.A.	Chile	Banco BICE	CLP	20,000,000	-	-	20,000,000	Upon expiration	2.10%	2.10%
61.808.000-5	Agua Andinas S.A.	Chile	Banco BCI	CLP	22,000,000	-	-	22,000,000	Upon expiration	1.90%	1.90%
61.808.000-5	Agua Andinas S.A.	Chile	Banco Itau	CLP	10,476,495	-	-	10,476,495	Upon expiration	1.98%	1.72%
61.808.000-5	Agua Andinas S.A.	Chile	Banco BTG Pactual	CLP	-	32,624,868	-	32,624,868	Upon expiration	8.79%	8.44%
61.808.000-5	Agua Andinas S.A.	Chile	Banco BCI	CLP	24,819,118	-	-	24,819,118	Upon expiration	1.89%	1.50%
61.808.000-5	Agua Andinas S.A.	Chile	Banco Scotiabank	CLP	-	29,814,063	-	29,814,063	Upon expiration	5.89%	5.56%
96.809.310-K	Agua Cordillera S.A.	Chile	Banco Scotiabank	CLP	-	20,000,000	-	20,000,000	Semi-annual	6.79%	6.79%
Total					122,925,551	106,089,161	-	229,014,712			

Non-current bank loans - Nominal Values											
Debtor company tax ID	Name of debtor company	Country of debtor company	Name of creditor	Currency or Unit of adjustment	Maturity			Total Th\$	Amortization rate	Effective rate (%)	Nominal rate (%)
					More than 1 year up to 3 years Th\$	More than 3 year up to 5 years Th\$	More than 5 years Th\$				
61.808.000-5	Agua Andinas S.A.	Chile	Banco de Chile	CLP	17,699,562	4,424,890	-	22,124,452	Semi-annual	5.82%	5.82%
61.808.000-5	Agua Andinas S.A.	Chile	Banco BCI	CLP	-	19,270,304	-	19,270,304	Upon expiration	6.22%	6.05%
61.808.000-5	Agua Andinas S.A.	Chile	Banco de Chile	CLP	28,000,000	-	-	28,000,000	Upon expiration	2.04%	1.90%
61.808.000-5	Agua Andinas S.A.	Chile	Banco BICE	CLP	20,000,000	-	-	20,000,000	Upon expiration	2.10%	2.10%
61.808.000-5	Agua Andinas S.A.	Chile	Banco BCI	CLP	22,000,000	-	-	22,000,000	Upon expiration	1.90%	1.90%
61.808.000-5	Agua Andinas S.A.	Chile	Banco Itau	CLP	10,500,000	-	-	10,500,000	Upon expiration	1.98%	1.72%
61.808.000-5	Agua Andinas S.A.	Chile	Banco BTG Pactual	CLP	-	32,800,000	-	32,800,000	Upon expiration	8.79%	8.44%
61.808.000-5	Agua Andinas S.A.	Chile	Banco BCI	CLP	25,000,000	-	-	25,000,000	Upon expiration	1.89%	1.50%
61.808.000-5	Agua Andinas S.A.	Chile	Banco Scotiabank	CLP	-	30,000,000	-	30,000,000	Upon expiration	5.89%	5.56%
96.809.310-K	Agua Cordillera S.A.	Chile	Banco Scotiabank	CLP	-	20,000,000	-	20,000,000	Semi-annual	6.79%	6.79%
Total					123,199,562	106,495,194	-	229,694,756			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.



Balances of non-current bank loans, previous period

<i>Non-current bank loans - Book value</i>											
Debtor company tax ID	Name of debtor company	Country of debtor company	Name of creditor	Currency or Unit of adjustment	Maturity			Total	Amortization rate	Effective rate	Nominal rate
					More than 1 year up to 3 years	More than 3 year up to 5 years	More than 5 years				
					Th\$	Th\$	Th\$	Th\$		(%)	(%)
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	17,618,334	4,424,891	-	22,043,225	Semi-annual	5.82%	5.82%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	19,221,373	-	19,221,373	Upon expiration	6.05%	6.05%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	28,000,000	-	-	28,000,000	Upon expiration	2.06%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	20,000,000	-	-	20,000,000	Upon expiration	2.10%	2.10%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI 2	CLP	22,000,000	-	-	22,000,000	Upon expiration	1.90%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itau	CLP	10,464,743	-	-	10,464,743	Upon expiration	2.02%	1.72%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	-	32,606,751	-	32,606,751	Upon expiration	5.41%	5.29%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI 3	CLP	24,782,941	-	-	24,782,941	Upon expiration	1.95%	1.50%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Scotiabank	CLP	-	29,796,250	-	29,796,250	Upon expiration	5.99%	5.56%
96.809.310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	-	20,000,000	-	20,000,000	Semi-annual	6.79%	6.79%
Total					122,866,018	106,049,265	-	228,915,283			

<i>Non-current bank loans - Nominal Values</i>											
Debtor company tax ID	Name of debtor company	Country of debtor company	Name of creditor	Currency or Unit of adjustment	Maturity			Total	Amortization rate	Effective rate	Nominal rate
					More than 1 year up to 3 years	More than 3 year up to 5 years	More than 5 years				
					Th\$	Th\$	Th\$	Th\$		(%)	(%)
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	17,699,562	4,424,891	-	22,124,453	Semi-annual	5.82%	5.82%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	19,270,304	-	19,270,304	Upon expiration	6.05%	6.05%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	28,000,000	-	-	28,000,000	Upon expiration	2.06%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	20,000,000	-	-	20,000,000	Upon expiration	2.10%	2.10%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	22,000,000	-	-	22,000,000	Upon expiration	1.90%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itau	CLP	10,500,000	-	-	10,500,000	Upon expiration	2.02%	1.72%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	-	32,800,000	-	32,800,000	Upon expiration	5.41%	5.29%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	25,000,000	-	-	25,000,000	Upon expiration	1.95%	1.50%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Scotiabank	CLP	-	30,000,000	-	30,000,000	Upon expiration	5.99%	5.56%
96.809.310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	-	20,000,000	-	20,000,000	Semi-annual	6.79%	6.79%
Total					123,199,562	106,495,195	-	229,694,757			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.



The detail of bond obligations as of March 31, 2022 and December 31, 2021 is as follows:

Total, current liabilities to the public, current period

<i>Current liabilities to the public - Book value</i>												
Debtor company tax ID	Name of debtor company	Country of debtor company	Registration number	Series	Expiration date	Currency or Unit of adjustment	Maturity			Amortization rate	Effective rate (%)	Nominal rate (%)
							Up to 90 days	More than 90 days up to 1 year	Total			
							Th\$	Th\$	Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	1,167,158	0	1,167,158	Upon expiration	4.16%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	918,502	0	918,502	Upon expiration	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	706,771	0	706,771	Upon expiration	4.04%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	1,402,009	0	1,402,009	Semi-annual	3.92%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	1,190,693	0	1,190,693	Upon expiration	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	1,100,889	0	1,100,889	Upon expiration	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	843,967	0	843,967	Semi-annual	3.20%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	0	211,995	211,995	Upon expiration	3.13%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	0	7,976,233	7,976,233	Semi-annual	2.29%	2.40%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	0	386,058	386,058	Semi-annual	3.31%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	0	57,810	57,810	Semi-annual	2.86%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	0	11,886,313	11,886,313	Semi-annual	1.91%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	0	226,423	226,423	Semi-annual	2.11%	2.50%
Total							7,329,989	20,744,832	28,074,821			

<i>Current liabilities to the public - Nominal amounts</i>												
Debtor company tax ID	Name of debtor company	Country of debtor company	Registration number	Series	Expiration date	Currency or Unit of adjustment	Maturity			Amortization rate	Effective rate (%)	Nominal rate (%)
							Up to 90 days	More than 90 days up to 1 year	Total			
							Th\$	Th\$	Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	1,154,001	-	1,154,001	Upon expiration	4.16%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	909,809	-	909,809	Upon expiration	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	691,170	-	691,170	Upon expiration	4.04%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	1,409,343	-	1,409,343	Semi-annual	3.92%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	1,194,423	-	1,194,423	Upon expiration	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	1,100,889	-	1,100,889	Upon expiration	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	796,193	-	796,193	Semi-annual	3.20%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	-	251,944	251,944	Upon expiration	3.13%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	-	7,971,885	7,971,885	Semi-annual	2.29%	2.40%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	-	425,301	425,301	Semi-annual	3.31%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	-	78,420	78,420	Semi-annual	2.86%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	-	11,926,331	11,926,331	Semi-annual	1.91%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	-	70,072	70,072	Semi-annual	2.11%	2.50%
Total							7,255,827	20,723,952	27,979,779			



Total, current liabilities to the public, previous period

<i>Current liabilities to the public - Book value</i>												
Debtor company tax ID	Name of debtor company	Country of debtor company	Registration number	Series	Expiration date	Currency or Unit of adjustment	Maturity			Amortization rate	Effective rate (%)	Nominal rate (%)
							Up to 90 days	More than 90 days up to 1 year	Total			
							Th\$	Th\$	Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	577,482	577,482	Upon expiration	4.16%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	453,418	453,418	Upon expiration	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	184,182	184,182	Upon expiration	4.05%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	682,639	682,639	Semi-annual	3.92%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	579,495	579,495	Upon expiration	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	537,676	537,676	Upon expiration	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	240,979	240,979	Semi-annual	3.20%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	575,554	-	575,554	Upon expiration	3.13%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	4,004,826	3,873,968	7,878,794	Semi-annual	2.35%	2.40%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	867,023	-	867,023	Semi-annual	3.32%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	486,359	-	486,359	Semi-annual	2.86%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	5,979,108	5,810,951	11,790,059	Semi-annual	1.94%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	613,756	-	613,756	Semi-annual	2.09%	2.50%
Total							12,526,626	12,940,790	25,467,416			

<i>Current liabilities to the public - Nominal amounts</i>												
Debtor company tax ID	Name of debtor company	Country of debtor company	Registration number	Series	Expiration date	Currency or Unit of adjustment	Maturity			Amortization rate	Effective rate (%)	Nominal rate (%)
							Up to 90 days	More than 90 days up to 1 year	Total			
							Th\$	Th\$	Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	563,616	563,616	Upon expiration	4.16%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	444,352	444,352	Upon expiration	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	168,784	168,784	Upon expiration	4.05%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	688,325	688,325	Semi-annual	3.92%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	583,358	583,358	Upon expiration	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	537,676	537,676	Upon expiration	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	194,431	194,431	Semi-annual	3.20%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	615,248	-	615,248	Upon expiration	3.13%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	4,001,823	3,873,968	7,875,791	Semi-annual	2.35%	2.40%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	907,398	-	907,398	Semi-annual	3.32%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	507,479	-	507,479	Semi-annual	2.86%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	6,025,579	5,810,951	11,836,530	Semi-annual	1.94%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	453,457	-	453,457	Semi-annual	2.09%	2.50%
Total							12,510,984	12,865,461	25,376,445			



Total, non-current liabilities to the public, current period

<i>Non-current liabilities to the public - Book value</i>													
Debtor company tax ID	Name of debtor company	Country of debtor company	Registration number	Series	Expiration date	Currency or Unit of adjustment	Maturity				Amortization rate	Effective rate (%)	Nominal rate (%)
							More than 1 year up to 3 years Th\$	More than 3 year up to 5 years Th\$	More than 5 years Th\$	Total Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	-	55,663,154	55,663,154	Upon expiration	4.16%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	-	47,714,395	47,714,395	Upon expiration	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	-	52,527,283	52,527,283	Upon expiration	4.04%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	-	72,861,077	72,861,077	Semi-annual	3.92%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	-	63,387,843	63,387,843	Upon expiration	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	-	63,455,480	63,455,480	Upon expiration	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	-	73,748,121	73,748,121	Semi-annual	3.20%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	-	-	49,985,432	49,985,432	Upon expiration	3.13%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	-	-	62,564,262	62,564,262	Semi-annual	3.31%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	-	-	62,898,937	62,898,937	Semi-annual	2.86%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	23,735,273	-	-	23,735,273	Semi-annual	1.91%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	-	-	67,592,511	67,592,511	Semi-annual	2.11%	2.50%
Total							23,735,273	-	672,398,495	696,133,768			

<i>Non-current liabilities to the public - Nominal amounts</i>													
Debtor company tax ID	Name of debtor company	Country of debtor company	Registration number	Series	Expiration date	Currency or Unit of adjustment	Maturity				Amortization rate	Effective rate (%)	Nominal rate (%)
							More than 1 year up to 3 years Th\$	More than 3 year up to 5 years Th\$	More than 5 years Th\$	Total Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	-	55,523,545	55,523,545	Upon expiration	4.16%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	-	47,591,610	47,591,610	Upon expiration	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	-	52,350,771	52,350,771	Upon expiration	4.04%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	-	72,973,802	72,973,802	Semi-annual	3.92%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	-	63,455,480	63,455,480	Upon expiration	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	-	63,455,480	63,455,480	Upon expiration	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	-	72,973,802	72,973,802	Semi-annual	3.20%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	-	-	50,764,384	50,764,384	Upon expiration	3.13%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	-	-	63,455,480	63,455,480	Semi-annual	3.31%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	-	-	63,455,480	63,455,480	Semi-annual	2.86%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	23,795,805	-	-	23,795,805	Semi-annual	1.91%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	-	-	63,455,480	63,455,480	Semi-annual	2.11%	2.50%
Total							23,795,805	-	669,455,314	693,251,119			



Total, non-current liabilities to the public, previous period

Non-current liabilities to the public - Book value													
Debtor company tax ID	Name of debtor company	Country of debtor company	Registration number	Series	Expiration date	Currency or Unit of adjustment	Maturity				Amortization rate	Effective rate (%)	Nominal rate (%)
							More than 1 year up to 3 years	More than 3 year up to 5 years	More than 5 years	Total			
							Th\$	Th\$	Th\$	Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	-	54,377,634	54,377,634	Upon expiration	4.16%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	-	46,612,135	46,612,135	Upon expiration	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	-	51,316,885	51,316,885	Upon expiration	4.05%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	-	71,164,847	71,164,847	Semi-annual	3.92%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	-	61,915,069	61,915,069	Upon expiration	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	-	61,983,480	61,983,480	Upon expiration	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	-	72,068,242	72,068,242	Semi-annual	3.20%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	-	-	48,797,769	48,797,769	Upon expiration	3.13%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	3,877,480	-	-	3,877,480	Semi-annual	2.35%	2.40%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	-	-	61,083,755	61,083,755	Semi-annual	3.32%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	-	-	61,422,396	61,422,396	Semi-annual	2.86%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	23,199,663	5,788,880	-	28,988,543	Semi-annual	1.94%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	-	-	66,155,077	66,155,077	Semi-annual	2.09%	2.50%
Total							27,077,143	5,788,880	656,897,289	689,763,312			

Non-current liabilities to the public - Nominal amounts													
Debtor company tax ID	Name of debtor company	Country of debtor company	Registration number	Series	Expiration date	Currency or Unit of adjustment	Maturity				Amortization rate	Effective rate (%)	Nominal rate (%)
							More than 1 year up to 3 years	More than 3 year up to 5 years	More than 5 years	Total			
							Th\$	Th\$	Th\$	Th\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	-	54,235,545	54,235,545	Upon expiration	4.16%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	-	46,487,610	46,487,610	Upon expiration	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	-	51,136,371	51,136,371	Upon expiration	4.05%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	-	71,281,002	71,281,002	Semi-annual	3.92%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	-	61,983,480	61,983,480	Upon expiration	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	-	61,983,480	61,983,480	Upon expiration	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	-	71,281,002	71,281,002	Semi-annual	3.20%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	-	-	49,586,784	49,586,784	Upon expiration	3.13%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	3,873,968	-	-	3,873,968	Semi-annual	2.35%	2.40%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	-	-	61,983,480	61,983,480	Semi-annual	3.32%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	-	-	61,983,480	61,983,480	Semi-annual	2.86%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	23,243,805	5,810,951	-	29,054,756	Semi-annual	1.94%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	-	-	61,983,480	61,983,480	Semi-annual	2.09%	2.50%
Total							27,117,773	5,810,951	653,925,714	686,854,438			



Reconciliation of financial liabilities and lease liabilities

Reconciliation between the opening and closing balances of other financial liabilities as of March 31, 2022 and December 31, 2021 is as follows:

Current period

Other financial liabilities, current	Initial balance 31-12-2021	Additions	Payments	Transfers	Closing balance 31-03-2022
	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	9,898,783	-	-	1,158,784	11,057,567
Bonuses	25,467,416	-	-	2,607,405	28,074,821
Reimbursable financial contributions	33,657,590	-	-	(105,555)	33,552,035
Total other financial liabilities	69,023,789	-	-	3,660,634	72,684,423
Lease liabilities	1,176,716	-	-	(137,502)	1,039,214
Total lease liabilities	1,176,716	-	-	(137,502)	1,039,214
Total other financial liabilities	70,200,505	-	-	3,523,132	73,723,637

Other financial liabilities, non-current	Initial balance 31-12-2021	Additions	Payments	Transfers	Closing balance 31-03-2022
	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	228,915,283	-	-	99,429	229,014,712
Bonuses	689,763,312	-	(9,827,328)	16,197,784	696,133,768
Reimbursable financial contributions	165,397,027	4,522,239	(9,155,486)	4,771,123	165,534,903
Total financial liabilities	1,084,075,622	4,522,239	(18,982,814)	21,068,336	1,090,683,383
Lease liabilities	1,629,797	-	-	(77,348)	1,552,449
Total lease liabilities	1,629,797	-	-	(77,348)	1,552,449
Total	1,085,705,419	4,522,239	(18,982,814)	20,990,988	1,092,235,832

Previous period

Other financial liabilities, current	Initial balance 31-12-2020	Additions	Payments	Transfers	Closing balance 31-12-2021
	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	31,994,420	-	(22,036,856)	(58,781)	9,898,783
Bonuses	18,566,508	-	(12,982,950)	19,883,858	25,467,416
Reimbursable financial contributions	20,182,473	-	(7,511,992)	20,987,109	33,657,590
Forward	320,893	-	(320,893)	-	-
Total other financial liabilities	71,064,294	-	(42,852,691)	40,812,186	69,023,789
Lease liabilities	1,413,425	213,777	(1,472,628)	1,022,142	1,176,716
Total lease liabilities	1,413,425	213,777	(1,472,628)	1,022,142	1,176,716
Total other financial liabilities	72,477,719	213,777	(44,325,319)	41,834,328	70,200,505



Other financial liabilities, non-current	Initial balance 31-12-2020	Additions	Payments	Transfers	Closing balance 31-12-2021
	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	161,167,381	169,070,000	-100,919,781	-402,317	228,915,283
Bonuses	665,413,008	0	0	24,350,304	689,763,312
Reimbursable financial contributions	172,149,573	25,920,517	-31,635,868	-1,037,195	165,397,027
Total financial liabilities	998,729,962	194,990,517	(132,555,649)	22,910,792	1,084,075,622
Lease liabilities	2,375,477	276,462	0	-1,022,142	1,629,797
Total lease liabilities	2,375,477	276,462	-	(1,022,142)	1,629,797
Total	1,001,105,439	195,266,979	(132,555,649)	21,888,650	1,085,705,419

16.5 Fair value of financial instruments

Fair value of financial instruments carried at amortized cost.

The fair values of the main financial assets and liabilities, including those not presented at fair value in the consolidated statement of financial position, are summarized as follows:

	31-03-2022	
	Amortized cost	Fair value
	Th\$	Th\$
Cash Equivalents		
Term deposits, level 1	94,399,882	94,399,882
Mutual funds, level 1	31,641,000	31,641,000
Investments held at fair value	126,040,882	126,040,882
Other financial assets		
Bank debt, level 2	240,072,279	230,035,183
Bonuses, level 1	724,208,589	698,042,775
AFR, level 3	199,086,938	199,086,938
Financial liabilities maintained at amortized cost	1,163,367,806	1,127,164,896

Methodology and assumptions used in the calculation of fair value

The fair value of financial assets and liabilities were determined using the following methodology:

- The amortized cost of time deposits and mutual funds is a good approximation of fair value, since they are short-term transactions.
- The market value of forward derivative transactions in foreign currencies corresponds to the value resulting from applying the exchange rates in effect at the date of valuation to the maturity of the transaction and applying a rate.
- The amortized cost of AFR liabilities is a good approximation of fair value, since they are transactions with low liquidity in the market, and the rate applied corresponds to that indicated in the norm that regulates them (DFL No. 70).
- The fair value of the bonds was determined based on market price references, since these instruments are traded in the market under standard conditions and with a high degree of liquidity.
- The fair value of the bank debt was determined by discounting the cash flows of each loan (principal and interest disbursements) at an interpolated swap curve rate corresponding to the remaining term. This term corresponds to the



number of days between the closing date of the month of the financial statements and the date corresponding to the disbursement of each low.

Hierarchy recognition of fair value measurements in consolidated statements of financial information

- Level 1 corresponds to fair value measurement methodologies using market shares (without adjustments) in active markets and considering the same valued assets and liabilities.
- Level 2 corresponds to fair value measurement methodologies using quoted market price data, not included in Level 1, that are observable for the assets and liabilities measured, either directly (prices) or indirectly (derived from prices).
- Level 3 corresponds to fair value measurement methodologies using valuation techniques that include data on the assets and liabilities being valued that are not based on observable market data.

Note 17. TRADE AND OTHER ACCOUNTS PAYABLE

The composition of trade accounts payable and other current and non-current accounts payable as of March 31, 2022 and December 31, 2021 is as follows:

Commercial accounts and other accounts payable	Currency	31-03-2022 Th\$	31-12-2021 Th\$
Subcontractors	CLP	43,216,947	52,095,881
Dividends	CLP	168,347	185,470
Suppliers	CLP	18,432,688	22,964,125
Suppliers	EUR	23,801	21,315
Suppliers	USD	91,178	345,711
Accrued products and services	CLP	43,651,369	41,100,053
Personnel	CLP	4,354,057	5,064,800
Documents to pay	CLP	6,163,757	4,409,781
Others	CLP	744,170	587,020
Current subtotal		116,846,314	126,774,156
Documents to pay	CLP	829,929	831,268
Suppliers	CLP	136,806	153,604
Various creditors	CLP	70,395	70,395
Non-current subtotal		1,037,130	1,055,267
Total current and non-current		117,883,444	127,829,423

The following is information regarding billed trade accounts by maturity date:

17.1 Trade accounts (suppliers)

Current period:

Commercial accounts per day according to deadline	31-03-2022			
	Goods Th\$	Services Th\$	Others Th\$	Total Th\$
Up to 30 days	5,355,341	12,682,568	63,349	18,101,258
Between 31 and 60 days	7,642	26,533	-	34,175
Between 121 and 365 days	-	23,170	349,048	372,218
More than 365 days	-	-	80	80
Total	5,362,983	12,732,271	412,477	18,507,731



Commercial accounts expired according to term	31-03-2022			
	Goods Th\$	Services Th\$	Others Th\$	Total Th\$
Between 31 and 60 days	-	2,225	-	2,225
Between 61 and 90 days	-	11,137	2,873	14,010
Between 91 and 120 days	-	11,890	-	11,890
Between 121 and 365 days	-	3,607	-	3,607
More than 365 days	191	7,958	55	8,204
Total	191	36,817	2,928	39,936

Previous period:

Commercial accounts per day according to deadline	31-12-2021			
	Goods Th\$	Services Th\$	Others Th\$	Total Th\$
Up to 30 days	6,554,024	16,163,089	57,955	22,775,068
Between 31 and 60 days	11,559	125,464	-	137,023
Between 121 and 365 days	-	-	349,048	349,048
Total	6,565,583	16,288,553	407,003	23,261,139

Commercial accounts expired according to term	31-12-2021			
	Goods Th\$	Services Th\$	Others Th\$	Total Th\$
Up to 30 days	-	-	1,981	1,981
Between 31 and 60 days	-	2,389	8	2,397
Between 61 and 90 days	-	2,668	-	2,668
Between 91 and 120 days	-	31,505	-	31,505
Between 121 and 365 days	2,468	7,305	-	9,773
More than 365 days	191	21,272	225	21,688
Total	2,659	65,139	2,214	70,012



Note 18. OTHER PROVISIONS AND CONTINGENT LIABILITIES

A. Other provisions

The breakdown of this item as of March 31, 2022 and December 31, 2021 is as follows:

Other provisions	31-03-2022			
	Provision for guarantees Th\$	Provisions for legal processes Th\$	Provision for onerous contracts Th\$	Total, Other provisions Th\$
Other provisions at the beginning of the period 01.01.2021	15,947,052	145,611	1,520,318	17,612,981
Changes in other provisions				
Additional provisions, other provisions				
New provisions	-	-	-	-
Increase in existing provisions	-	-	38,474	38,474
Total additional provisions	-	-	38,474	38,474
Acquisitions through business combinations				
(-) Used provisions		-		-
(-) Unused reverse provisions	(87,970)	-	-	(87,970)
Increase for adjustments arising from the passage of time	-	2,229	-	2,229
Increase (decrease) due to changes in the discount rate				-
Net increase (decrease) due to exchange differences				-
(-) Decrease due to loss of control of a subsidiary				-
Increase (decrease) due to transfers and other changes, other provisions				
Total Increase (decrease)	(87,970)	2,229	-	(85,741)
Other current provisions	15,859,082	147,840	-	16,006,922
Other non-current provisions			1,558,792	1,558,792

Other provisions	31-12-2021			
	Provision for guarantees Th\$	Provisions for legal processes Th\$	Provision for onerous contracts Th\$	Total, Other provisions Th\$
Other provisions at the beginning of the period 01.01.2021	28,735,289	161,725	1,419,880	30,316,894
Changes in other provisions				
Additional provisions, other provisions				
New provisions		117,659	-	117,659
Increase in existing provisions	-	-	-	-
Total additional provisions	-	117,659	-	117,659
Acquisitions through business combinations				
(-) Used provisions	-	(29,420)	-	-
(-) Unused reverse provisions	(12,788,237)	(106,104)	-	(12,894,341)
Increase for adjustments arising from the passage of time	-	1,751	100,438	102,189
Increase (decrease) due to changes in the discount rate				-
Net increase (decrease) due to exchange differences				-
(-) Decrease due to loss of control of a subsidiary	-	-	-	-
Increase (decrease) due to transfers and other changes, other provisions				
Total Increase (decrease)	(12,788,237)	(133,773)	100,438	(12,792,152)
Other current provisions	15,947,052	145,611	-	16,092,663
Other non-current provisions	-	-	1,520,318	1,520,318



The description of the provisions included in this item is as follows:

1.- Other provisions, current.

i. Legal claims

The Company records the provision corresponding to lawsuits arising from its operations, mainly originated by sanction processes carried out by audit entities. Additionally, Aguas Andinas and subsidiaries are parties to civil and labor lawsuits whose resolutions are pending in the corresponding courts.

The provisions associated with the current lawsuits of the Company have been reflected under "Provisions", in accordance with the provisions of IAS 37. In those cases in which Management considers that the cases have a low probability of success and do not represent a certain probability of material loss, no provision has been made.

The following is a detail of the legal claims that could affect the Company:

The Superintendency of Sanitation Services (*Superintendencia de Servicios Sanitarios*) (SISS) has issued fines against Aguas Andinas S.A. and Subsidiaries mainly due to non-compliance with instructions and infringement of the continuity and quality of the service provided by the Company. The total of the claims filed as of March 2022 amount to UTA 4,873, which were paid prior to initiating the claim processes in each of the cases, and the final rulings are pending resolution.

Additionally, Aguas Andinas S.A. was notified of the initiation of sanction procedures by the Superintendency of Sanitation Services. This corresponds to alleged infractions in the provision of services. There are currently administrative appeals and legal claims pending to be resolved, so it is premature to estimate an outcome. The Company considers that it did not incur in the infractions reported, therefore, it is expected that the claims and appeals will be accepted.

Regional Secretariat of Health MR (*Secretaría Regional Ministerial de Salud RM*), Sanction proceedings are pending against Aguas Andinas, initiated by Resolution for alleged violations in the provision of services. Administrative appeals and legal claims are currently in process. The fine ranges from 1 to 1000 UTM.

Labor Lawsuits: Aguas Andinas was sued directly or subsidiarily in labor lawsuits, mainly related to unjustified dismissals. The total amount of the lawsuits is ThCh\$200,101. The legal proceedings are pending in the respective courts or corresponding administrative instances.

ii. Provision for guarantees.

The Company has recognized provisions for guarantees derived from the purchase agreement between ESSAL S.A. and Iberaguas Ltda, signed between Aguas Andinas S.A. and Algonquin Power & Utilities Corp. (APUC).

2.- Other provisions, non-current

This basically corresponds to the transaction dated July 10, 2007, signed at the Notary Office of Mrs. María Gloria Acharan Toledo, between Aguas Cordillera S.A. and the developers, in which it is assumed that in the event that in the future Aguas Cordillera S.A. disaffects and sells the land transferred to it, it must pay at least U.F. 52,273.29. This amount will be charged against the existing debt receivable from the developers.

B.- Contingent liabilities

a.- As a result of a water main breakage that affected the commune of Providencia in June 2016 and massive interruptions of potable water supplies due to extreme turbidity in February and April 2017, the Superintendency of Sanitation Services resolved our reinstatement and maintained its decision to sanction the company with fines, which was subsequently claimed in court, the trial is currently still in process, these fines are already paid.

b.- Aguas Cordillera was sued in an ordinary lawsuit in the 11th Civil Court of Santiago for the constitution of easements, the amount sued was M\$3,689,946. The case is in the court of appeals and on 20/05/2019 an appeal in was filed.



The Company and its subsidiaries are parties to other lawsuits of lesser amounts. It is considered that they will not have a material adverse effect on the financial statements of the respective companies.

Note 19. EMPLOYEE BENEFITS

The Company, at the consolidated level, has a staff of 1,732 employees, of which 66 correspond to Managers and senior executives. Workers who are part of collective bargaining agreements and individual labor contracts, with special indemnity clauses, amount to 1,482 and 23 respectively. Meanwhile, 227 workers are governed by the Labor Code.

During the month of September 2020, Aguas Andinas S.A. culminated the early collective bargaining with Unions No. 1 and 3, of Aguas Andinas and Professional and Technical Workers, respectively. While Union No. 2 of Aguas Andinas Workers' Union concluded negotiations during February 2021. All these agreements are valid for three years.

The collective bargaining agreements in force for Aguas Cordillera S.A., and personnel of Aguas Manquehue S.A., were signed in December 2021 and October 2021 for Unions No. 1, 2, and Union of Workers and Supervisors respectively, all of which are valid for three years.

Also, Aguas Cordillera S.A. closed a negotiation process with FENATRAGUAS, a union organization that brings together the unions present in the company Aguas Cordillera S.A., through which it agreed on a system of union contributions and exceptional indemnities for educational expenses of its workers and their families.

The current collective bargaining agreements for Análisis Ambientales S.A., Gestión y Servicios S.A. and EcoRiles S.A. were signed in December 2021, October 2021 and May 2020, respectively. The term of these contracts is 35 months for Análisis Ambientales, 36 months for Gestión y Servicios, and 24 months for EcoRiles. The employees of these subsidiaries are governed by the rules established in articles 159, 160 and 161 of the Labor Code, so there is no provision for severance payments for years of service.

Additionally, in April 2021 a Collective Bargaining Agreement was signed with the "Negotiating Group of the Company Ecoriles S.A." and in December 2021 a Collective Bargaining Agreement was signed with the "Negotiating Group of Análisis Ambientales S.A.", both with a duration of two years.

Defined benefits plans policies

Employees who are not part of the collective bargaining agreements of Aguas Andinas S.A. and its subsidiaries are governed by the rules established in Articles 159, 160 and 161 of the Labor Code; therefore, no provision is recorded for severance payments for years of service.

For those employees who recorded severance payments at current value until 2002 (including severance payments recognized at that date), the actuarial calculation is applied, as well as the advances granted on account of this severance payment.

For employees who are part of or were assimilated to the collective bargaining agreements in force at the date of the consolidated financial statements, the actuarial value calculation for severance indemnities is applied.

Accounting policies on the recognition of profits and losses in defined benefit plans

The obligation for severance payments estimated to accrue to employees retiring from Aguas Andinas S.A., Aguas Cordillera S.A. and Aguas Manquehue S.A. is recorded at actuarial value, determined using the projected credit unit method.

Actuarial gains and losses on indemnities arising from changes in the estimates of turnover rates, mortality, salary increases or discount rates are recorded in accordance with the provisions of revised IAS 19, in other comprehensive income, directly affecting equity, which is subsequently reclassified to retained earnings. This procedure began to be applied in 2013, due to the entry into force of revised IAS 19. Until 2012, all variations in the estimates and parameters used determined a direct effect to income for the year.



Actuarial assumptions

Years of services: In Aguas Andinas S.A., Aguas Cordillera S.A. and Aguas Manquehue S.A., it is assumed that employees will remain in these companies until they reach the legal retirement age (women up to 60 years of age and men up to 65 years of age).

Participants in each plan: Workers who are part of union or union-like agreements (indicated above) and workers with individual contracts with severance indemnity clause in all event. Workers who are part of the actuarial indemnity calculation are as follows: Aguas Andinas S.A.: 922; Aguas Cordillera S.A.: 118; and Aguas Manquehue S.A.: 11.

Mortality: The mortality tables RV-2014 of the Financial Market Commission are used.

Employee turnover and disability and early retirement rates: According to the Group's statistical experience, the turnover used in the 2021 period for the target employees are as follows: Aguas Andinas S.A.: 5.87%; Aguas Cordillera S.A.: 7.10% and for Aguas Manquehue S.A. Neither disabilities nor premature retirements have been considered due to the infrequency of these events.

Discount rate: For the 2021 period, a rate of 5.5% was used for Aguas Andinas S.A., Aguas Cordillera S.A., and Aguas Manquehue S.A., which corresponds to the risk-free rate, and the estimate of expected inflation in the long term.

Inflation rate: In order to make the long-term estimates for the 2022 period, the estimated long-term inflation rate reported by the Central Bank of Chile was used, which amounts to 3.0%.

Rate of salary increase: The rates used for the period 2021 are as follows: Aguas Andinas S.A.: 1.7%; Aguas Cordillera S.A. 0.31%; and Aguas Manquehue S.A.: No rate of increase in remuneration.

General description of defined benefit plans

In addition to the benefits indicated in Note 2.2 letter O, the following benefits are indicated:

In the event of death of the employee, compensation will be paid to his or her direct family members in accordance with the provisions of Article 60 of the Labor Code.

In the event that the employee retires from the Company in accordance with numbers 2, 4 or 5 of Article 159, number 1 letter a) or number 6 of Article 160 of the Labor Code, the amount accumulated for this concept up to July 31, 2002 in Aguas Andinas S.A. and December 31, 2002 in Aguas Cordillera S.A. will be paid as severance pay, adjusted quarterly by the variation of the Consumer Price Index, provided that this variation is positive.

For employees of Aguas Andinas S.A. and its subsidiaries that are not part of their collective bargaining agreements, the provisions of their individual employment contracts apply. For the non-sanitation subsidiaries, i.e. Gestión y Servicios S.A., EcoRiles S.A., Análisis Ambientales S.A. and Aguas del Maipo S.A., the provisions of the Labor Code apply, unless the individual contracts indicate otherwise.

The provision for severance payments is presented by deducting the advances granted to employees.



The movements in actuarial provisions as of March 31, 2022 and December 31, 2021 are as follows:

Provisions for employee benefits	31-03-2022 Th\$	31-12-2021 Th\$
Movements actuarial provision		
Beginning balance	19,231,062	20,838,843
Cost of services	224,192	1,114,232
Cost for interest	235,238	633,811
(Gain) or actuarial losses	-	(1,833,955)
Benefits paid	(585,210)	(2,430,334)
Provision for termination benefits	192,962	199,134
Special indemnity for union agreement	-	709,331
Sub-total	19,298,244	19,231,062
Profit and bonds participation	1,212,343	4,507,852
Total	20,510,587	23,738,914

In the statement of financial position, these balances are shown under the following items:

Provisions for employee benefits	31-03-2022 Th\$	31-12-2021 Th\$
Provisions for employee benefits, current	2,299,237	6,072,494
Provisions for employee benefits, non-current	18,211,350	17,666,420
Total	20,510,587	23,738,914

Expected payment flows

The Aguas Andinas S.A. Collective Bargaining Agreement states in its seventeenth clause that employees who voluntarily resign to retire due to old age will have a period of 120 days from the date they reach the legal retirement age to actually retire.

The collective bargaining agreements of Aguas Cordillera S.A. and Aguas Manquehue S.A. indicate that a severance payment will be made to workers who voluntarily resign because they have reached the legal age to retire due to old age. During the 2019 period, the company, together with the Aguas Andinas workers' unions, and with the aim of recognizing the contributions in the working career of personnel with serious health problems who have a duly accredited disabling disease that affects their work performance or that does not allow them to return to their functions under normal conditions or who are close to reaching the legal age of retirement. For this purpose, female employees, with an indefinite-term employment contract in force, who reach 57 years of age and male employees, with an indefinite-term employment contract in force, who reach 62 years of age, have the option to apply for a Voluntary Retirement Plan. Those workers who have reached the age required by Article 3 of Decree Law No. 3,500 to obtain an old age pension, i.e. over 60 years of age for women and over 65 years of age for men (age attained), may also opt for a Voluntary Retirement Plan.

In accordance with the defined benefit plans mentioned above, the cash flows for the current year are as follows:

Company	Number of employees	Expected flow of payment Th\$	Year
Aguas Andinas S.A.	11	1,100,000	2022
Aguas Cordillera S.A.	2	76,000	2022
Total	13	1,176,000	



Projected liabilities as of December 31, 2022

For the calculation of the projected liabilities of severance payments at actuarial value, as of December 2021, in accordance with IAS 19, the actuarial assumptions in force as of December 31, 2021, already reported in this note, have been used, only the amount of the legal bonus has been increased according to the increase in the minimum salary established in January of this year.

The summary by Company is as follows:

Company	Number of employees	Costs for services Th\$	Interest cost Th\$
Aguas Andinas S.A.	922	831,274	827,123
Aguas Cordillera S.A.	118	130,757	108,211
Aguas Manquehue S.A.	11	1,505	24,808
Total	1,051	963,536	960,142

Sensitivity of the assumptions

Based on the actuarial calculation As of December 31, 2021, the main assumptions have been sensitized, determining the following impacts:

Discount Rate	Base	More than 0.5% Th\$	Less than 0.5% Th\$
Aguas Andinas S.A.	5.50%	(581,557)	615,296
Aguas Cordillera S.A.	5.50%	(49,858)	49,135
Aguas Manquehue S.A.	5.50%	(13,609)	14,200
Total		(645,024)	678,631

Turnover rate	Base	More than 0.5% Th\$	Less than 0.5% Th\$
Aguas Andinas S.A.	5.87%	(682,628)	639,736
Aguas Cordillera S.A.	7.10%	(55,840)	55,227
Aguas Manquehue S.A.	0.00%	(14,254)	
Total		(752,722)	694,963

Salary increase rate	Base	More than 0.5% Th\$	Less than 0.5% Th\$
Aguas Andinas S.A.	1.70%	636,038	(605,227)
Aguas Cordillera S.A.	0.31%	50,477	(33,479)
Aguas Manquehue S.A.	0.00%	14,930	(75)
Total		701,445	(638,781)

Disclosure of benefits upon termination of the employment contract relationship

Compensation for termination of employment is governed by the provisions of the Labor Code, except in those special clauses of the respective collective bargaining agreements or individual contracts.

Profit sharing and bonuses

Corresponds to the Company's obligation with its employees for participation bonuses payable in February and March of the following year. The accrued participation to be paid to workers, as stipulated in the current contracts, is recalculated during the month of February based on the balance sheet of the immediately preceding fiscal year. As of December 31, 2021 and 2020, the amounts are ThCh\$4,507,852 and ThCh\$4,426,787, respectively. Additionally, advances of this bonus are made in March, June, September and December of each calendar year.



Its annual amount will depend on the profits generated by each Company of the Group.

Personnel expenses

Personnel expenses as of March 31, 2022 and December 31, 2021 are as follows:

Personnel expenses	31-03-2022 Th\$	31-03-2021 Th\$
Wages and salaries	8,543,374	7,963,101
Defined benefits	4,021,232	4,105,816
Severance pay	509,560	390,012
Other personnel costs	453,398	269,169
Total	13,527,564	12,728,098

Note 20. OTHER NON-FINANCIAL LIABILITIES

The breakdown of this current and non-current item as of March 31, 2022 and December 31, 2021 is as follows:

Other non-financial liabilities	31-03-2022 Th\$	31-12-2021 Th\$
Value-Added Tax	11,231,249	10,265,947
Monthly Provisional Payments	3,393,042	3,231,848
Other taxes	2,531,732	285,792
Agreement for real estate developments	556,441	543,533
Works requested by third parties	865,486	983,211
Current totals	18,577,950	15,310,331
Asociación Sociedad de Canalistas del Maipo	7,355,177	7,355,177
Agreement for real estate developments	1,408,157	1,286,118
Total non-current	8,763,334	8,641,295

Note 21. EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY

The Company's capital is divided into 6,118,965,160 nominative shares with no par value, fully subscribed and paid as of March 31, 2022, corresponding to 94.97% of Series A and 5.03% of Series B shares.

Series B shares have a veto or preference, contained in Article 5 of the Company's bylaws, consisting of the special quorum required by the Extraordinary Shareholders' Meeting to decide on acts and contracts related to Aguas Andinas' water use rights and sanitation concessions.

The composition of each series is as follows:

Currency	31-03-2022	31-12-2021
Shares series A	5,811,031,417	5,811,031,417
Shares series B	307,933,743	307,933,743

The capital as of March 31, 2022 and 2021 amounts to ThCh\$155,567,354. There are no treasury shares or preferred shares in the portfolio.

The Company manages its capital with the purpose of ensuring permanent and expeditious access to the financial markets, which allows it to achieve its growth, solvency and profitability objectives.

There have been no changes in capital management objectives or policies in the reported periods.



In the period ended March 31, 2022 the following dividend payment was agreed and made:

It was agreed to distribute 89.4% of the profit for the year 2021, amounting to ThCh\$92,797,029, excluding the interim dividend distributed in November 2021 in the amount of ThCh\$40,000,287, leaving an amount to be distributed against 2021 profits of ThCh\$43,000,048, which means a final dividend of Ch\$7.02735 per share, which was payable as of March 29, 2022.

In the period ended December 31, 2021, the following dividend payment was agreed and made:

On April 21, 2021, the Ordinary Shareholders' Meeting was held, during which it was agreed to distribute the net income for the year 2020, amounting to ThCh\$98,691,668, excluding the result from the sale of assets, net of taxes and the interim dividend paid on December 18, 2020 in the amount of ThCh\$64,799,841, leaving an amount to be distributed of ThCh\$26,745,236. The profit agreed to be distributed amounts to ThCh\$65,181,420, corresponding to ThCh\$26,745,236 for the year 2020 (additional dividend) and ThCh\$38,436,184 to retained earnings (eventual dividend), which means a final dividend of Ch\$10.65236 per share, which was payable as of May 18, 2021.

On October 22, 2021, at an extraordinary meeting No. 2/2021, the Company's Board of Directors unanimously agreed to distribute among the shareholders the amount of ThCh\$40,000,287, as an interim dividend, on account of the profits for the year 2021. In view of the above, the Company's interim dividend number 72, amounted to the sum of Ch\$6.5371 per share, which was payable as of November 8, 2021.

- **Minimum dividend provision**

In accordance with the policy described in Note 2.2 letter J, the Company as of March 31, 2022 and December 31, 2021, did not record a minimum dividend provision.

- **Retained earnings**

The amounts recorded for revaluation of land and intangible assets and other first-time adoption adjustments of IFRS are presented in retained earnings, and have restrictions for their distribution, since they must first be recognized as realized, through use or sale, in accordance with IFRS 1, IAS 16 and Circular No. 456 of June 20, 2008, of the Financial Market Commission. Also included under this concept is the amount corresponding to actuarial gains and losses determined since 2009, as a result of the variation in defined benefit plan obligations.

Additionally, as of December 31, 2021, modifications were made to the parameters for calculating actuarial gains and losses on severance payments, which generated a record in retained earnings of ThCh\$ 1,351,661.

The total accumulated earnings balances as of March 31, 2022 and December 31, 2021 amount to ThCh\$352,564,627 and ThCh\$364,961,863, respectively.

- **Issue premiums**

The amount recorded in share premiums corresponds to the overprice in the sale of shares produced in 1999 due to the capital increase. The balances as of March 31, 2022 and December 31, 2021 amount to ThCh\$164,064,038 in each period.

- **Other equity investments**

The amount recorded in Other equity corresponds to the price-level restatement of paid-in capital for 2008, the year of transition to IFRS, in accordance with Circular No. 456 of the Financial Market Commission (*Comisión para el Mercado Financiero*) and the effects of business combinations of companies under common control carried out in 2007 and 2008. Balances as of March 31, 2022 and December 31, 2021 amount to ThCh\$(5,965,550) in each period.



• Other reserves

The amount recorded in other reserves corresponds to the surplus from the revaluation of land property, plant and equipment as of March 31, 2022 and December 31, 2021, which generated an increase in value of ThCh\$4,928,778 and ThCh\$161,951,272 respectively, as a result of the change in accounting criteria described in Note 2.2.Y.

Additionally, a share-based payment reserve as of March 31, 2022 and December 31, 2021 is considered for an amount of ThCh\$54,012 and ThCh\$53,712 respectively, explained in Note 23.

The total balance of other reserves as of March 31, 2022 and December 31, 2021 amounts to ThCh\$167,132,039 and ThCh\$162,078,027 respectively.

Note 22. EQUITY ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

The detail, by Company, of the effects originated by the participation of third parties in shareholders' equity and results as of March 31, 2022 and December 31, 2021 is as follows:

Company	% Interest		Non-controlling interest			
	31-03-2022	31-12-2021	Equity		Result	
	%	%	31-03-2022	31-12-2021	31-03-2022	31-03-2021
			Th\$	Th\$	Th\$	Th\$
Aguas Cordillera S.A.	0.00997%	0.00997%	28,798	27,498	698	710
Total			28,798	27,498	698	710



Note 23. SHARE-BASED PAYMENT RESERVE

Suez Groupe S.A.S. (France) offered the acquisition of shares of its own issue to the employees of 25 subsidiaries in various parts of the world, in 2022 these shares were liquidated.

In 2019, SUEZ launched a new global employee share plan, called Sharing. This share issuance program for Group employees around the world is part of the policy to increase employee participation and strengthen the existing relationship between SUEZ and its employees, offering them the possibility of being more closely associated with the Group's growth and performance. The effects of the plans have been recorded in accordance with IFRS 2 criteria, described in the Note on accounting policies in its letter P.

For the 2019 plan, the following two formulas were offered to employees:

a) Classic Sharing: in this formula, the employee benefits from a complementary contribution of free shares, under the following conditions:

- Reference price minus 20% discount.
- Potential dividends.
- Complementary contribution in shares, up to 25 free shares.

b) Multiple Sharing: this formula ensures the minimum investment and profitability, under the following conditions:

- 10% discount.
- Guaranteed capital with a minimum guaranteed return of 3% per annum (in euros).
- Potential dividends.

Accordingly, in the consolidated financial statements as of March 31, 2022 and December 31, 2021, the accrued expense of ThCh\$54,012 and ThCh\$53,712, respectively, has been recognized with a credit to the share-based payment reserve, in accordance with IFRS 2.

Note 24. ORDINARY REVENUE

The detail of revenues recorded by the Group companies is as follows:

Classes of ordinary income	31-03-2022 Th\$	31-03-2021 Th\$
Ordinary income		
Potable water	67,383,610	61,423,830
Wastewater	66,593,415	59,557,850
Non-regulated businesses	12,764,382	12,143,081
Other regulated income	3,597,270	3,418,751
Total	150,338,677	136,543,512



Note 25. OTHER EXPENSES BY NATURE

The following table presents information on other expenses, by type of expense:

Other expenses by nature	31-03-2022 Th\$	31-03-2021 Th\$
Operation of treatment plants	(8,142,091)	(6,874,686)
Services	(4,002,966)	(4,349,408)
Bad debts	(5,080,235)	(3,381,841)
Maintenance and repairs of networks	(6,182,801)	(3,949,781)
Commercial services	(2,460,618)	(2,102,211)
Costs for work requested by third parties	(1,945,313)	(2,068,744)
Maintenance of enclosures and equipment	(2,845,110)	(2,367,265)
Operating leases	(1,908,141)	(1,584,240)
Removal of waste and sludge	(1,362,807)	(1,400,313)
Contributions, patents, insurance, and rights	(1,689,836)	(1,694,894)
General expenses	(1,146,117)	(788,826)
Others	(66,591)	(134,705)
Total	(36,832,626)	(30,696,914)

Note 26. OTHER REVENUES AND EXPENSES

The following is additional information to be disclosed as indicated in IAS 1, referring to other income and expenses other than operating income and expenses:

Income and expenses other than the operation	31-03-2022 Th\$	31-03-2021 Th\$
Gain (loss) on sale of non-current assets, not held for sale	-	(32,935)
Organizational restructuring program *	(176,269)	(1,089,203)
Discarded projects and guarantee tickets **	(40,210)	(42,795)
Other gains (losses) ***	(17,344)	131,987
Other gains (losses)	(233,823)	(1,032,946)
Interest expenses, Bank loans	(2,505,692)	(790,870)
Interest expenses, AFR	(2,059,994)	(2,533,257)
Interest expenses, Bonuses	(2,948,963)	(3,283,090)
Interest expenses, lease liability	(17,080)	(26,823)
Interest expenses, other	(558,215)	(148,968)
Amortization of complementary costs related to loan contracts	(96,778)	(21,546)
Financial costs	(8,186,722)	(6,804,554)
Interest income	2,674,018	571,112
Profit in the rescue and extinction of debt	333,493	143,365
Financial income	3,007,511	714,477



*Corresponds to severance indemnities paid as a result of the Company's restructuring plan, which consists of two parts: the redesign of the organization in search of greater efficiency, which entails a reduction of certain positions, and a voluntary retirement plan.

** Corresponds mainly to the earnings (losses) generated as a result of guarantees associated with projects that have not yet been approved and/or projects that have been discarded.

Note 27. FOREIGN CURRENCY EFFECT

The detail of exchange differences as of March 31, 2022 and 2021 is as follows:

Category	Currency	31-03-2022 Th\$	31-03-2021 Th\$
Trade debtors and other accounts receivable	EUR	434	(4,762)
Trade debtors and other accounts receivable	USD	-	-
Total variation by assets		434	(4,762)
Commercial accounts payable and other accounts payable	EUR	(15,897)	587
Commercial accounts payable and other accounts payable	USD	(319,380)	71,407
Total variation for liabilities		(335,277)	71,994
Profit (loss) due to exchange difference		(334,843)	67,232

Note 28. RESULTS PER READJUSTMENT UNIT

The composition of the income per unit of adjustment for the periods ended March 31, 2022 and 2021 is as follows:

Category	31-03-2022 Th\$	31-03-2021 Th\$
Accounts receivable from related entities	56	18
Current tax assets	89,897	6,752
Trade debtors and other accounts receivable	164,319	6,357
Total variation by assets	254,272	13,127
Other financial liabilities	(21,306,602)	(9,536,224)
Commercial accounts payable and other accounts payable	(85,889)	53,456
Accounts payable to related entities	(77)	16,871
Other non-financial liabilities	(1,167)	(90)
Total variation for liabilities	(21,393,735)	(9,465,987)
Loss per unit of readjustments	(21,139,463)	(9,452,860)



Note 29. BUSINESS SEGMENTS

The Group discloses segment information in accordance with IFRS 8, "Operating Segments", which establishes the standards for reporting operating segments and related disclosures for products and services. Operating segments are defined as components of an entity for which there is separate financial information that is regularly used by management to make decisions, such as allocating resources and assessing performance.

The Group manages and measures the performance of its operations by business segment. The operating segments reported internally are as follows:

- Operations related to the sanitation business (water).
- Operations not related to the sanitation (non-water) business.).

Description types of products and services that provide revenues for each reportable segment

The Water segment only includes sanitation services that allow the delivery of products and services for the production and distribution of potable water together with the collection and treatment of sewage. Aguas Andinas S.A. and its subsidiaries Aguas Cordillera S.A. and Aguas Manquehue S.A. are classified in this segment.

The Non-Water segment includes services related to environmental analysis, treatment of industrial wastewater, comprehensive engineering services, such as the sale of products related to sanitation services and energy projects. The subsidiaries included are EcoRiles S.A., Análisis Ambientales S.A., Gestión y Servicios S.A. and Aguas del Maipo S.A.

General information on results, assets, liabilities, equity and cash flows

General information about results	31-03-2022		31-03-2021	
	Water	Non-water	Water	Non-water
	Th\$	Th\$	Th\$	Th\$
Revenue from ordinary activities from external customers	142,137,110	8,201,567	128,996,307	7,547,205
Revenue from ordinary activities between segments	230,631	1,014,101	211,846	796,900
Total revenue from ordinary activities from external customers and transactions with other operating segments of the same entity	142,367,741	9,215,668	129,208,153	8,344,105
Raw materials and consumables used	(12,895,359)	(2,758,310)	(8,746,866)	(2,782,529)
Expenses for employee benefits	(11,071,550)	(2,469,122)	(10,359,026)	(2,375,716)
Operating expenses	(35,619,462)	(2,343,778)	(29,883,441)	(1,741,547)
Depreciation and amortization	(17,006,336)	(529,687)	(16,250,224)	(489,771)
Other gains and expenses	(182,545)	(40,210)	(917,324)	(115,622)
Financial income	3,048,510	32,717	723,004	891
Financial costs	(8,168,189)	(92,249)	(6,790,602)	(23,370)
Result by units of adjustment and exchange difference	(21,526,492)	52,186	(9,392,054)	6,426
Gain (loss) before taxes	38,946,318	1,067,215	47,591,620	822,867
Income tax expense	(6,102,440)	(160,963)	(10,113,253)	40,035
Segment gain	32,843,878	906,252	37,478,367	862,902
Segment gain attributable to owners of the parent	32,843,180	906,252	37,477,657	862,902
Gain (loss) of the segment attributable to non-controlling interests	698	-	710	-



General information on assets, liabilities and equity	31-03-2022		31-12-2021	
	Water	Non-water	Water	Non-water
	Th\$	Th\$	Th\$	Th\$
Current assets	256,467,926	18,812,579	272,278,299	21,331,791
Non-current assets	1,943,547,368	21,298,985	1,926,039,289	21,408,522
Total assets	2,200,015,294	40,111,564	2,198,317,588	42,740,313
Current liabilities	249,072,257	13,099,347	244,147,834	15,577,669
Non-current liabilities	1,143,016,635	1,586,211	1,136,953,787	1,830,898
Total assets	1,392,088,892	14,685,558	1,381,101,621	17,408,567
Equity attributable to the owners of the parent	807,897,604	25,426,006	817,188,469	25,331,746
Non-controlling interests	28,798	-	27,498	-
Total equity	807,926,402	25,426,006	817,215,967	25,331,746
Total equity and liabilities	2,200,015,294	40,111,564	2,198,317,588	42,740,313

Statement of Cash Flow	31-03-2022		31-03-2021	
	Water	Non-water	Water	Non-water
	Th\$	Th\$	Th\$	Th\$
Cash flows from (used in) operating activities	64,426,299	(1,897,166)	48,200,529	1,886,782
Cash flows from (used in) investing activities	(39,856,199)	(175,486)	(38,893,733)	(640,868)
Cash flows from (used in) financing activities	(54,076,278)	(2,050,000)	(4,445,139)	170,000

Significant revenue and expense items by segment

Water and Non-Water Segment

The significant items of ordinary income and expenses are mainly those related to the activity of the segment. On the other hand, there are also relevant amounts related to impairment, personnel and other miscellaneous expenses, among which outsourced services are relevant.

Revenue

The revenue of the Company are mainly derived from regulated services corresponding to: production and distribution of potable water, collection, treatment and disposal of sewage and other regulated services (which include revenue related to supply interruption and restarting charges, monitoring of liquid industrial waste discharge and fixed charges).

Detail of significant revenue items

Water segment

Significant items of revenue are mainly those related to the activity of the water and wastewater business, i.e., revenue from water sales, over consumption, variable charge, fixed charge, sewer service, sewer use and sewage treatment.



Tariffs

The most important factor that determines the Company's results of operations and financial position is the tariffs set for its sales and regulated services. As regulated companies, Aguas Andinas and its sanitation subsidiaries are supervised by the SISS and their tariffs are set in accordance with the Sanitation Services Tariff Law D.F.L. No. 70 of 1988.

Tariff levels are reviewed every five years and, during that period, are subject to readjustments linked to an indexation polynomial, if the accumulated variation since the previous adjustment is equal to or greater than plus or minus 3.0%, according to calculations based on various inflation rates.

Specifically, readjustments are applied based on formulas that include the Consumer Price Index, the Manufacturing Sector Imported Goods Price Index and the Manufacturing Industry Sector Producer Price Index, all measured by the Chilean National Institute of Statistics. In addition, the tariffs are subject to readjustment to reflect additional services or better standards previously authorized by the SISS.

The tariffs in effect for the period 2020-2025 were approved by Decree No. 33 dated May 5, 2020, for Aguas Andinas S.A., of the Ministry of Economy, Development and Tourism and came into effect on March 1, 2020 (published in the Official Gazette on December 2, 2020). The current tariffs of Aguas Cordillera S.A. for the five-year period 2020-2025 were approved by Decree No. 56 dated September 11, 2020, and became effective as of June 30, 2020 (published in the Official Gazette on February 24, 2021) and the current tariffs of Aguas Manquehue S.A. for the five-year period 2020-2025 were approved by Decree No. 69 dated October 27, 2020 (published in the Official Gazette on March 13, 2021) and became effective as of May 19, 2020 for the Santa María and Trapenses systems, April 22, 2019 for Group 3 Chamisero, July 9, 2020 for Group 2 Chicureo and June 22, 2021 for Group 4 Valle Grande III.

The last indexations made by each Group Company were applied on the following dates:

Aguas Andinas S.A.

Group 1 March 2021, August 2021, November 2021 and February 2022

Group 2 March 2021, July 2021, October 2021 and January 2022

Aguas Cordillera S.A. May 2021, September 2021, December 2021 and March 2022

Aguas Manquehue S.A.

Santa María June 2021, September 2021, December 2021 and March 2022

Los Trapenses June 2021, September 2021, December 2021 and March 2022

Chamisero July 2021, October 2021 and January 2022

Chicureo June 2021, September 2021, December 2021 and February 2022

Valle Grande 3 October 2021 and January 2022

Additionally, the tariffs were increased due to investment works that were approved in the respective tariff decrees. The works mentioned are as follows:

Aguas Andinas S.A.

La Farfana Nitrate Treatment (March 2021)

Aguas Cordillera S.A.

Safety works (September 2021)

Non-water segment

Significant items of revenues are mainly those related to the segment's activity and are closely related to the main activity of each subsidiary, this involves the sale of materials to third parties, revenues from the operation of the liquid industrial waste treatment plant, revenues from services and analysis of potable water and sewage and the sale of biogas.



Detail of significant expense items

Water segment

Significant expense items are mainly those related to salaries, electricity, operation of the sewage treatment plant, depreciation of real estate and personal property, financial interest expenses, and income tax expenses.

Non-water segment

Significant expense items are mainly those related to payroll, cost of materials for sale and income tax expenses.

Detail of explanation of measurement of results, assets, liabilities, equity and cash flows of each segment

The measurement applicable to the segments corresponds to the grouping of those subsidiaries directly related to the segment.

The accounting criterion corresponds to the recording of those economic events in which rights and obligations emanate in the same sense that arise between economic relationships with third parties. The particularity is that these records will generate committed balances in an asset and liability account according to the spirit of the transaction in each related company according to the segment in which it participates. These accounts, called accounts receivable or payable with related companies, must be netted at the time of consolidating financial statements according to the consolidation rules explained in IFRS 10.

There are no differences in the nature of the measurement of income, since, according to the standard, there are no accounting policies that show different criteria for the allocation of costs or similar.

Reconciliation of income from ordinary activities	31-03-2022 Th\$	31-03-2021 Th\$
Revenue from the ordinary activities of the segments	151,583,409	137,552,258
Elimination of ordinary activities between segments	(1,244,732)	(1,008,746)
Ordinary activities income	150,338,677	136,543,512

Profit reconciliation	31-03-2022 Th\$	31-03-2021 Th\$
Consolidation total segment profit (loss)	33,749,432	38,340,559
Consolidation of elimination of gain (loss) between segments	698	710
Profit (loss) consolidation	33,750,130	38,341,269



There are no differences in the nature of measurement of assets and liabilities since, according to the standard, there are no accounting policies that show different allocation criteria.

Reconciliation of the assets, liabilities and equity of the segments	31-03-2022 Th\$	31-12-2021 Th\$
Asset reconciliation		
Consolidation of total assets of the segments	2,240,126,858	2,241,057,901
Elimination of accounts between segments	(10,307,915)	(11,836,291)
Total assets	2,229,818,943	2,229,221,610
Reconciliation of liabilities		
Consolidation of total liabilities of the segments	1,406,774,450	1,398,510,188
Elimination of accounts between segments	(10,307,915)	(11,836,291)
Total liabilities	1,396,466,535	1,386,673,897
Reconciliation of patrimony		
Consolidation of the total assets of the segments	833,323,610	842,520,215
Equity attributable to owners of the controller	833,323,610	842,520,215

There are no differences in the nature of the measurement of cash flows since, according to the standard, there are no accounting policies that show different allocation criteria.

Reconciliation of operating flows of the segments	31-03-2022 Th\$	31-03-2021 Th\$
Consolidation of the operating flows of the segments	62,529,133	50,087,311
Elimination of accounts between segments	(2,000,000)	-
Total operating flows	60,529,133	50,087,311

Reconciliation of investing flows of the segments	31-03-2022 Th\$	31-03-2021 Th\$
Consolidation of investing flows of the segments	(40,031,685)	(39,534,601)
Elimination of accounts between segments	428,700	170,000
Total investing flows	(39,602,985)	(39,364,601)

Reconciliation of financing flows of the segments	31-03-2022 Th\$	31-03-2021 Th\$
Consolidation of financing flows of the segments	(56,126,278)	(4,275,139)
Elimination of accounts between segments	1,571,300	(170,000)
Total financing flows	(54,554,978)	(4,445,139)

Information on main customers

Main customers in the water segment:

- I. Municipalidad de Puente Alto
- I. Municipalidad de Santiago
- I. Municipalidad de La Florida
- El Peñón SpA.
- I. Municipalidad de Peñalolén
- Administradora de Centros Comerciales CENCOSUD SpA.
- Ministerio de Obras Públicas
- Metro S.A.
- I. Municipalidad de San Bernardo
- Gobierno Regional Región Metropolitana

Main customers in the non-water segment:

- Papeles Cordillera S.A.
- EME Servicios Generales Ltda.
- Inmobiliaria Constructora Nueva Pacífico
- Soprole S.A.
- Echeverría Izquierdo Ingeniería y Construcción S.A.
- Constructora Pérez y Gómez Ltda.



- Cartulinas CMPC S.A.
- Watt's S.A.
- Agroindustrial El Paico S.A.
- Cooperativa Agrícola y Lechera La Unión

Types of products, water - Non-water segment

Water segment

The types of products and services for the water segment are as follows:

- Potable water production and distribution.
- Sewage collection and treatment.

Segment comprised of Aguas Andinas S.A., Aguas Cordillera S.A. and Aguas Manquehue S.A.

Non-water segment

The types of products and services for the non-water segment are as follows:

- Outsourcing services in operations of industrial waste treatment plants and treatment of excess organic load (subsidiary EcoRiles S.A.).
- Physical, chemical and biological analysis of water, air and solids (subsidiary Análisis Ambientales S.A.).
- Integrated engineering services and sale of products such as pipes, valves, faucets, and other related products (subsidiary Gestión y Servicios S.A.).
- Energy projects (subsidiary Aguas del Maipo S.A.).

Note 30. EARNINGS PER SHARE

Basic earnings per share is calculated as the quotient between the profit (loss) attributable to equity holders of the Parent Company and the weighted average number of common shares outstanding during the period.

Earnings per share		31-03-2022	31-03-2021
Profit attributable to holders of equity instruments in the net equity of the controlling company	Th\$	33,749,432	38,340,559
Results available for common shareholders, basic	Th\$	33,749,432	38,340,559
Weighted average number of shares, basic		6,118,965,160	6,118,965,160
Earnings per share	\$	5.516	6.266

Disclosure of diluted earnings (loss) per share information

The Company has not entered into any potentially dilutive transactions that result in earnings per diluted share other than basic earnings per share.



Note 31. FINANCIAL STATEMENTS OF SUBSIDIARIES

The summarized information of the statement of financial position and the statement of comprehensive income of each of the Subsidiaries included in the consolidated financial statements is as follows:

Summary Financial Information of Subsidiaries (Statement of Financial Position) as of March 31, 2022

31-03-2022	Current assets	Non- current assets	Current liabilities	Current liabilities	Equity
Subsidiaries	Th\$	Th\$	Th\$	Th\$	Th\$
Aguas Cordillera S.A.	22,218,459	389,375,213	59,686,143	63,058,226	288,849,303
Aguas Manquehue S.A.	6,950,707	97,455,318	15,014,005	23,968,998	65,423,022
EcoRiles S.A.	6,947,358	898,120	2,564,902	41,658	5,238,918
Gestión y Servicios S.A.	5,076,289	2,573,780	2,741,679	969,878	3,938,512
Análisis Ambientales S.A.	4,467,155	6,266,572	1,239,625	573,480	8,920,622
Aguas del Maipo S.A.	2,649,760	11,560,513	6,881,127	1,195	7,327,951

Summary Financial Information of Subsidiaries (Comprehensive Income Statement) as of March 31, 2022

31-03-2022	Income for the period	Ordinary revenues	Operating costs	Other net income (expenses)
Subsidiaries	Th\$	Th\$	Th\$	Th\$
Aguas Cordillera S.A.	7,000,267	18,407,662	(10,850,890)	(556,505)
Aguas Manquehue S.A.	1,401,399	5,895,534	(3,698,776)	(795,359)
EcoRiles S.A.	661,574	5,003,914	(4,184,792)	(157,548)
Gestión y Servicios S.A.	52,536	2,171,878	(2,117,257)	(2,085)
Análisis Ambientales S.A.	295,013	2,601,654	(2,252,903)	(53,738)
Aguas del Maipo S.A.	-102,873	263,628	(371,351)	4,850

Summary Financial Information of Subsidiaries (Financial Position Statement) as of December 31, 2021

31-12-2021	Current assets	Non- current assets	Current liabilities	Current liabilities	Equity
Subsidiaries	Th\$	Th\$	Th\$	Th\$	Th\$
Aguas Cordillera S.A.	17,695,805	384,780,300	62,258,930	64,406,394	275,810,781
Aguas Manquehue S.A.	6,712,447	97,973,115	18,120,800	23,885,615	62,679,147
EcoRiles S.A.	8,208,979	916,833	3,167,122	44,354	5,914,336
Gestión y Servicios S.A.	5,670,967	2,525,143	3,493,377	966,417	3,736,316
Análisis Ambientales S.A.	4,739,859	6,240,863	1,912,185	818,268	8,250,269
Aguas del Maipo S.A.	2,316,241	11,725,683	6,609,241	1,859	7,430,824

Summary Financial Information of Subsidiaries (Comprehensive Income Statement) as of March 31, 2021

31-12-2021	Income for the period	Ordinary revenues	Operating costs	Other net income (expenses)
Subsidiaries	Th\$	Th\$	Th\$	Th\$
Aguas Cordillera S.A.	7,125,202	16,831,830	(9,654,810)	(51,818)
Aguas Manquehue S.A.	1,616,607	5,775,215	(3,381,836)	(776,772)
EcoRiles S.A.	538,202	4,069,274	(3,353,430)	(177,642)
Gestión y Servicios S.A.	-22,226	2,222,900	(2,200,947)	(44,179)
Análisis Ambientales S.A.	215,253	2,369,509	(2,028,186)	(126,070)
Aguas del Maipo S.A.	131,676	252,954	(377,531)	256,253



Detail of significant subsidiaries

The definition of significant subsidiaries is based on their percentage share of operating results and their share of fixed assets and results for the period with respect to the consolidated financial statements. The following companies are considered significant subsidiaries:

Name of significant subsidiary	Aguas Cordillera S.A.	Aguas Manquehue S.A.
Country	Chile	Chile
Functional currency	Chilean pesos	Chilean pesos
Percentage of participation in a significant subsidiary	99.99003%	100.00000%
Percentage of voting power in a significant subsidiary	99.99003%	100.00000%
Percentage of consolidated values as of March 31, 2022		
Contribution margin	11.30%	3.28%
Properties, plant and equipment	13.14%	4.38%
Period's result	16.58%	4.18%

Note 32. IMPAIRMENT OF ASSETS

Disclosures on impairment of assets by cash-generating unit

A Cash Generating Unit (CGU) is defined as each Company as a whole, since each one individually is capable of generating future economic profits and represents the smallest group of assets that generate independent cash flows. In accordance with the standard, the Company shall assess, at each balance sheet date, whether there is any indication of impairment of any asset. If such an indication exists, the Company estimates the recoverable amount of the asset. Assets with indefinite useful lives and goodwill are tested for impairment at least at the end of the reporting period or whenever there is an indication of impairment.

For intangible assets with indefinite useful lives, water rights, a valuation study is performed at market prices, which are compared with the values assigned as deemed cost at the date of adoption of IFRS.

For the lower values, the value in use is calculated, considering the different companies as CGUs, using the latest available medium-term budget estimates for the companies and the recent medium-term budget estimates, determining the different parameters such as discount rates according to models widely used in the market. The parameters are established through the current information for risk-free rates and those of the relevant market, useful life of each company's own assets and usual income growth rates for the companies, considering population growth and consumption variations over the years.

The recoverable amount is the higher of fair value less cost to sell and value in use, which is the present value of estimated future cash flows. Value in use is the approach used by the Group to calculate the recoverable amount of property, plant and equipment, goodwill and intangible assets.

To estimate the value in use of the CGU, the Group prepares projections of future pre-tax cash flows based on the budget available at the time of the impairment test. These budgets incorporate the best estimates, past experience and future expectations of the Management of the Group.

Revenues and costs are projected with a growth rate equal to inflation, investments are projected by the value of depreciation of property, plant and equipment and intangibles increased by inflation, and the variation in working capital is estimated according to the variation between each year of the operating financing needs.



To obtain the present value, cash flows are discounted at a pre-tax rate of 7.48% nominal annual rate, which includes the cash flows generated from the beginning of the following year until the end of the average remaining useful life of the assets, and the residual value of the perpetuity of the last cash flow is added to the present value.

The pre-tax discount rate is determined considering that the present value of the after-tax cash flows should be equal to the present value of the pre-tax cash flows.

The horizon for the projection of future cash flows corresponds to the average remaining useful life of the assets of the CGU, i.e. 19 years. In addition, the investments are authorized by the Superintendency of Sanitation Services in a development plan, under the figure of an indefinite concession and within a stable regulatory framework.

The approach used by the company to assign value to each key assumption used for projecting cash flows considers:

- Inflation of 4.5% for 2022 and 3.0% from 2023 onwards.
- Discount rate: weighted average cost of capital (WACC) after tax obtained from market information.
- Pre-tax WACC is obtained by finding the target rate that yields the net present value obtained by discounting cash flows at the after-tax WACC.
- Projection period: 19 years plus perpetuity. The projection period is obtained by dividing net assets into depreciation and amortization and depreciation and amortization for the last 12 months.
- Perpetuity: cash flow for the last period, discounted at the WACC obtained less inflation and brought to present value at the same WACC.

The Company and Subsidiaries perform annual impairment tests for their intangible assets with indefinite useful lives and goodwill.

As of December 31, 2021 the respective impairment tests were performed, based on estimates and projections available to the Group. These estimates indicated that the benefits attributable to the investments with lower associated values individually exceed their consolidated book value in all cases, as well as the intangible assets with indefinite useful lives were evaluated resulting in a higher value than that recorded in books.

As of March 31, 2022 and December 31, 2021 no impairment of assets has been recorded, nor are there any indications of impairment.

COVID-19: the company does not show signs of impairment, since the company provides basic services under a concession regime, and therefore the Group has not had significant impacts on its financial statements as a result of the COVID-19 pandemic.

Note 33. GUARANTEES AND RESTRICTIONS

a) Direct guarantees

Policies and guarantee bonds have been granted in favor of various institutions, among the main ones are the Superintendency of Sanitation Services to guarantee the conditions of service provision and development programs in the company's concession areas, SERVIU Metropolitano to guarantee pavement replacement and other institutions for the total amount of ThCh\$42,383,546 and ThCh\$41,809,342 as of March 31, 2022 and December 31, 2021, respectively.



The detail of the main guarantees exceeding ThCh\$ 10,000 is as follows:

Assurance creditor	Debtor Name	Type of assurance	31-03-2022 Th\$	31-12-2021 Th\$
SERVIU Metropolitano	A. Andinas S.A.	Performance Bond	16,609,326	16,764,697
Asociacion de Canalistas Del Maipo	A. Andinas S.A.	Performance Bond	9,373,290	8,822,693
Superintendencia de Servicios Sanitarios	A. Andinas S.A.	Performance Bond	3,161,225	3,125,083
Asociación de Canalistas Del Maipo	A.Manquehue S.A.	Performance Bond	1,748,270	1,707,715
SERVIU Metropolitano	Gest. y Serv. S.A.	Performance Bond	1,599,092	1,561,998
Ministerio de Obras Publicas	A. Andinas S.A.	Performance Bond	1,276,410	1,273,264
Asociación de Canalistas Del Maipo	A. Cordillera S.A.	Performance Bond	1,152,147	1,125,420
Superintendencia de Servicios Sanitarios	A.Manquehue S.A.	Performance Bond	1,141,818	1,127,727
Municipalidad La Florida	A. Andinas S.A.	Performance Bond	552,912	562,439
Ministerio de Obras Publicas	A. Cordillera S.A.	Performance Bond	472,172	461,219
SERVIU Metropolitano	A. Cordillera S.A.	Performance Bond	445,064	388,252
Municipalidad de Ñuñoa	A. Andinas S.A.	Performance Bond	297,680	290,775
Comité Innova Chile	A. Andinas S.A.	Performance Bond	172,731	172,731
Municipalidad de Las Condes	A. Cordillera S.A.	Performance Bond	171,000	171,000
Constructora San Francisco	A. Andinas S.A.	Performance Bond	158,639	154,959
Dirección General del Territorio Marítimo y Marina Mercante de Chile	Anam S.A.	Performance Bond	115,226	115,226
SERVIU Metropolitano	A.Manquehue S.A.	Performance Bond	-	113,820
Municipalidad Peñalolén	A. Andinas S.A.	Performance Bond	103,041	50,325
Ferrocarriles	A. Andinas S.A.	Performance Bond	95,183	-
Asociacion de Canalistas de La Pintana	A. Andinas S.A.	Performance Bond	82,492	-
Dirección Obras Hidráulicas	A. Andinas S.A.	Performance Bond	75,513	190,169
Ruta del Maipo Soc. Concesionaria	A. Andinas S.A.	Performance Bond	63,455	-
Municipalidad de Vitacura	A. Cordillera S.A.	Performance Bond	63,455	61,983
Municipalidad de Vitacura	A. Andinas S.A.	Performance Bond	60,283	58,884
Prolesur S.A.	Ecoriles S.A.	Performance Bond	52,923	52,923
Municipalidad de Providencia	A. Andinas S.A.	Performance Bond	48,448	47,293
Municipalidad de La Reina	A. Andinas S.A.	Performance Bond	47,592	46,488
Municipalidad de Vitacura	A.Manquehue S.A.	Performance Bond	38,503	38,208
Municipalidad de Lo Barnechea	A.Manquehue S.A.	Performance Bond	38,450	38,450
Sociedad de Exploración y Desarrollo Minero	Anam S.A.	Performance Bond	30,000	30,000
Municipalidad de Santiago	A. Andinas S.A.	Performance Bond	29,507	28,822
Gobierno Regional Metropolitano	A. Andinas S.A.	Performance Bond	26,869	-
Embotelladoras Chilenas Unidas	Ecoriles S.A.	Performance Bond	21,957	21,957
Municipalidad de Lo Barnechea	A. Cordillera S.A.	Performance Bond	15,864	15,496
Superintendencia del Medio Ambiente	Anam S.A.	Performance Bond	15,864	15,496
Condominio Cumbres del Cóndor	A.Manquehue S.A.	Performance Bond	15,000	30,000
Aguas Antofagasta	Anam S.A.	Performance Bond	15,000	-
Dirección General de Aeronáutica Civil	A. Andinas S.A.	Performance Bond	12,691	12,397
CMPC Pulp SpA	Anam S.A.	Performance Bond	12,120	11,839
Ecometales Limited Agencia	Anam S.A.	Performance Bond	10,581	10,335
Total			39,421,794	38,700,084

The main bond and loan restrictions observed by the Company are as follows:

b) Restrictions for bond issuance

i) Aguas Andinas S.A.

The Company has restrictions and obligations arising from bond issues made in the domestic market, where those related to financial metrics are as follows:

1. Series M, P, Q, S, U, V, W, X, Z and AA bonds:

Maintain at the close of each quarter of the Issuer's Financial Statements, a Debt Level no greater than 1.5 times. Notwithstanding the foregoing, the above limit will be adjusted according to the quotient between the Consumer Price Index of the month in which the Indebtedness Level is calculated and the Consumer Price Index of December 2009. However, the above limit will be adjusted up to a maximum level of 2 times. For these purposes, the level of indebtedness will be defined as the ratio between the Expendable Liabilities and the Total Net Equity. The Issuer's Current Liabilities shall be defined as the sum of Total Current Liabilities and Total Non-Current Liabilities. For purposes of determining the foregoing ratio, the amount of all guarantees, simple or joint and several bonds, joint and several co-debts or other guarantees, personal or real, that the Issuer or its subsidiaries may have granted to secure



obligations of third parties, with the exception of: (i) those granted by the Issuer or its Subsidiaries for obligations of other Subsidiaries of the Issuer, (ii) those granted by Subsidiaries of the Issuer for obligations of the Issuer, and (iii) those granted to public institutions to guarantee compliance with sanitation legislation and the execution of works in public spaces. For the foregoing purposes, Total Net Equity will correspond to the amount resulting from the difference between the Total Assets accounts and the sum of the Total Current Liabilities and Total Non-Current Liabilities accounts of the Issuer's consolidated Financial Statements.

Net Debt Level Limit as of March 31, 2022: corresponds to the maximum level of 2 times, being the accumulated inflation of 55.5%.

Level of indebtedness as of March 31, 2022: 1.68

2. AC, AD and AE series bonds:

Maintain at the close of each quarter of the Issuer's Financial Statements, a Debt Level no greater than 1.5 times. Notwithstanding the foregoing, the above limit shall be adjusted according to the quotient between the Consumer Price Index of the month in which the Indebtedness Level is calculated and the Consumer Price Index of December 2009. For these purposes, the level of indebtedness will be defined as the ratio between the Net Expendable Liabilities and the Total Net Equity. The Issuer's Net Liabilities will be defined as the sum of Total Current Liabilities and Total Non-Current Liabilities minus "Cash and Cash Equivalents" in its Financial Statements. For purposes of determining the aforementioned ratio, Net Liabilities include the amount of all guarantees, simple or joint and several bonds, joint and several co-debts or other guarantees, personal or real, that the Issuer or its Subsidiaries may have granted to guarantee obligations of third parties, except for: (i) those granted by the Issuer or its Subsidiaries for obligations of other Subsidiaries of the Issuer, (ii) those granted by Subsidiaries of the Issuer for obligations of the Issuer: (i) those granted by the Issuer or its Subsidiaries for obligations of other Subsidiaries of the Issuer, (ii) those granted by Subsidiaries of the Issuer for obligations of the Issuer, and (iii) those granted to public institutions to guarantee compliance with sanitation legislation, the execution of works in public spaces and the provision of advisory and technical inspection services for rural potable water projects. For the above purposes, Total Net Equity will correspond to the amount resulting from the difference between the Total Assets accounts and the sum of the Total Current Liabilities and Total Non-Current Liabilities accounts of the Issuer's consolidated Financial Statements.

Net Debt Level Limit as of March 31, 2022: 2.33 times, being the accumulated inflation of 55.5%.

Level of indebtedness as of March 31, 2022: 1.52

As of March 31, 2022, the tables for the determination of the Net Debt Levels are as follows:

Level of indebtedness	31-03-2022 Th\$	
	Bonds M, P, Q, S, U, V, W, X, Z y AA	Bonds AC, AD y AE
Total current liabilities	252,381,690	252,381,690
Total non-current liabilities	1,144,084,845	1,144,084,845
Total IFRS liabilities	1,396,466,535	1,396,466,535
Cash and cash equivalents	-	(129,884,484)
Guarantees with third parties	716,508	716,508
Total liabilities due from third parties	1,397,183,043	1,267,298,559
Total assets	2,229,818,943	2,229,818,943
Total current liabilities	(252,381,690)	(252,381,690)
Total non-current liabilities	(1,144,084,845)	(1,144,084,845)
Total equity	833,352,408	833,352,408
Level of indebtedness	1.68	1.52



3. Not to sell, assign or transfer essential assets (concession of public services granted by S.I.S.S. for Greater Santiago), except in the case of contributions or transfers of essential assets to Subsidiary Companies.

The Company is in compliance with all the requirements set forth in the bond agreements as of March 31, 2022 and December 31, 2021.

c) Restrictions for bank loans

i) Aguas Andinas S.A.

The Company has obligations and restrictions for obtaining loans contracted with several domestic banks, within which the financial conditions are set forth as follows:

a) Restrictions related to Banco BCI and Banco de Chile loans:

- 1) A level of indebtedness not exceeding one point five times, measured on the figures of its consolidated balance sheets. Notwithstanding the foregoing, the above limit shall be adjusted according to the quotient between the Consumer Price Index of the month in which the level of indebtedness is calculated and the Consumer Price Index of December 2009. With all the above limit will be adjusted up to a maximum level of two times, for the period ended As of March 31, 2022, the variation of the limit of the level of indebtedness amounts to 2.33 times, being the accumulated inflation of 55.5%. For these purposes, the level of indebtedness will be defined as the ratio between liabilities and total shareholders' equity. Liabilities are defined as the sum of Total Current Liabilities and Total Non-Current Liabilities in its consolidated financial statements. In determining the aforementioned ratio, Net Liabilities include the amount of all guarantees, simple or joint and several bonds, joint and several co-debts or other guarantees, personal or in rem, that the Issuer or its subsidiaries may have granted to secure third party obligations, except for: (i) those granted by the Issuer or its Subsidiaries for obligations of other Subsidiaries of the Issuer, (ii) those granted by Subsidiaries of the Issuer for obligations of the Issuer, and (iii) those granted to public institutions to guarantee compliance with sanitation legislation, the execution of works in public spaces and the provision of advisory and technical inspection services for rural potable water projects. For the above purposes, the total Net Equity will correspond to the amount resulting from the difference between the Total Assets and the sum of the Total Current Liabilities and Total Non-Current Liabilities. Finally, as of March 31, 2022, the level of net indebtedness amounts to 1.52 times.
- 2) Prohibition to dispose of or lose ownership of essential assets, except in the case of contributions or transfers of essential assets to Subsidiaries.
- 3) Prohibition to distribute dividends, except for the mandatory minimum if there is a situation of delinquency or delay in the payment of any installment of the loan.

b) Restrictions related to Banco Scotiabank, Banco BICE and ITAÚ loans:

- 1) A level of indebtedness not exceeding one point five times, measured on the figures of its consolidated balance sheets. Notwithstanding the foregoing, the above limit will be adjusted according to the quotient between the Consumer Price Index of the month in which the level of indebtedness is calculated and the Consumer Price Index of December 2009. For the period ended as of March 31, 2022, the variation of the debt level limit amounts to 2.33 times, being the accumulated inflation 55.5%. For these purposes, the level of indebtedness will be defined as the ratio between liabilities and total shareholders' equity. Liabilities are defined as the sum of Total Current Liabilities and Total Non-Current Liabilities, less the Cash and Cash Equivalents account in its consolidated financial statements. Finally, as of March 31, 2022, the level of net indebtedness amounts to 1.52 times.
- 2) Prohibition to dispose of or lose ownership of essential assets, except in the case of contributions or transfers of essential assets to Subsidiaries.
- 3) Prohibition to distribute dividends, except for the mandatory minimum if there is a situation of delinquency or delay in the payment of any installment of the loan.



Summary of banking restrictions

As of March 31, 2022, the table for the determination of the Net Debt Levels is as follows:

Level of indebtedness	31-03-2022	
	Th\$	
	Banco BCI/ Banco de Chile	Banco Scotiabank/ Banco BICE and Itaú
Total current liabilities	252,381,690	252,381,690
Total non-current liabilities	1,144,084,845	1,144,084,845
Total IFRS liabilities	1,396,466,535	1,396,466,535
Cash and cash equivalents	(129,884,484)	(129,884,484)
Guarantees with third parties	716,508	-
Total liabilities due	1,267,298,559	1,266,582,051
Total assets	2,229,818,943	2,229,818,943
Total current liabilities	(252,381,690)	(252,381,690)
Total non-current liabilities	(1,144,084,845)	(1,144,084,845)
Total equity	833,352,408	833,352,408
Level of indebtedness	1.52	1.52

As of March 31, 2022 and December 31, 2021, the company is in compliance with all bank loan restrictions.

ii) Aguas Cordillera S.A.

The Company has obligations and restrictions for obtaining a loan contracted with Banco Scotiabank (formerly BBVA), within which, the restrictions associated with financial metrics are detailed as follows:

- 1) A level of indebtedness not exceeding one point five times, measured on the figures of its consolidated balance sheets. Notwithstanding the foregoing, the above limit shall be adjusted according to the quotient between the Consumer Price Index of the month in which the level of indebtedness is calculated and the Consumer Price Index of December 2009. For the period ended as of March 31, 2022, the variation of the limit of the level of indebtedness amounts to 2.33 times, being the accumulated inflation of 55.5%. For these purposes, the level of indebtedness will be defined as the ratio between liabilities and total shareholders' equity. Liabilities are defined as the sum of Total Current Liabilities and Total Non-Current Liabilities in its consolidated financial statements. Finally, Total Net Equity is the amount resulting from the difference between Total Assets and the sum of Total Current Liabilities and Total Non-Current Liabilities. As of March 31, 2022, the net indebtedness level amounts to 0.53 times.

Level of indebtedness	31-12-2021
	Th\$
Total current liabilities	74,239,646
Total non-current liabilities	87,027,225
Total IFRS liabilities	161,266,871
Cash and cash equivalents	(9,483,777)
Total liabilities due	151,783,094
Total assets	450,116,455
Total current liabilities	(74,239,646)
Total non-current liabilities	(87,027,225)
Total equity	288,849,584
Level of indebtedness	0.53



- 2) A ratio of Ebitda over Net Financial Expenses of more than 3 times. For these purposes, Ebitda is defined as Profit/Loss from operating activities plus depreciation for the year, plus amortization of Intangible Assets and Net Financial Expenses as the difference in absolute value between the Financial Costs and Financial Revenues. As of March 31, 2022, the coverage ratio amounts to 17.30 times.

Hedging of Financial Expenses	31-03-2022 Th\$
Profit (loss) from operating activities	9,560,347
Depreciation and amortization expense	2,134,819
Ebitda	11,695,166
Financial costs	(884,230)
Financial income	208,119
Net financial expenses	(676,111)
Hedging of Financial Expenses	17.30

As of March 31, 2022 and December 31, 2021, the company is in compliance with all bank loan restrictions.



3) Guarantees obtained from third parties

As of March 31, 2022 and December 31, 2021, the Company has received guarantee documents for ThCh\$67,079,507 and ThCh\$68,584,409, respectively, which are mainly originated by construction contracts with construction companies to guarantee the faithful fulfillment of the contract. In addition, there are other guarantees for service contracts and the acquisition of materials that guarantee the timely delivery of such materials.

A detail of the most important bank guarantees received as of March 31, 2022, is summarized as follows:

Company	Contractor or supplier	31-03-2022 Th\$	Expiring Date
Consorcio aquambiente - edam	Aguas Andinas	33,252,258	10-05-2028
Suez Biofactoría Andina SpA	Aguas Andinas	1,365,325	18-11-2022
Aes gener S.A.	Aguas Andinas	1,078,743	01-02-2024
Ingeniería y construcción MST LTDA.	Aguas Andinas	1,035,320	05-09-2024
Suez medioambiente Chile S.A.	Aguas Andinas	980,059	30-05-2022
BAPA S.A.	Aguas Andinas	917,685	22-04-2022
Motorola Chile S.A.	Aguas Andinas	877,589	01-12-2025
Empresa Nacional de Energía ENEX S.A.	Aguas Andinas	868,769	29-12-2022
Ing. y construcción MST Ltda.	Aguas Andinas	748,365	22-05-2022
AGBAR Solutions Chile LTDA.	Aguas Andinas	742,429	31-03-2024
Echeverría Izquierdo Ing. Y Construcción	Aguas Andinas	714,872	02-05-2022
Echeverría Izquierdo Ing. Y Construcción	Aguas Andinas	714,872	30-06-2022
Echeverría Izquierdo Ing. Y Construcción	Aguas Andinas	600,732	31-05-2022
C. de petróleo de Chile copec S.A.	Aguas Andinas	533,497	06-03-2023
Ing. y construcción MST Ltda.	Aguas Andinas	499,420	30-12-2023
Constructora VALKO S.A.	Aguas Andinas	475,916	15-11-2022
Inmobiliaria y Constructora Nueva Pacífico Sur Ltda.	Aguas Andinas	464,174	18-10-2022
Inmobiliaria y comercial Quilicura Ltda.	Aguas Andinas	444,188	14-10-2023
Cencosud Shopping S.A.	Aguas Andinas	380,733	02-09-2022
AKD Internacional Chile S.A.	Aguas Andinas	362,868	18-07-2022
Constructora Olbertz Ltda.	Aguas Andinas	354,918	30-07-2022
Arrigoni Ingeniería y construcción S.A.	Aguas Andinas	354,780	31-01-2023
I C M S.A.	Aguas Andinas	352,019	08-06-2023
Inmobiliaria viviendas 2000 SPA	Aguas Andinas	336,314	22-04-2022
Constructora Vespucio Oriente S.A.	Aguas Andinas	330,762	31-07-2022
Aes gener S.A.	Aguas Andinas	317,277	01-04-2022
Marketing relacional UPCOM Ltda.	Aguas Andinas	317,277	31-10-2025
Constructora Perez y Gomez Ltda.	Aguas Andinas	297,006	15-03-2024
Ing. y construcción MST Ltda.	Aguas Andinas	296,022	13-11-2023
Centurylink Chile S.A.	Aguas Andinas	293,812	31-05-2023
INLAC S.A.	Aguas Andinas	277,432	30-06-2022
Constructora Vespucio Oriente S.A.	Aguas Andinas	260,485	30-09-2022
Eulen Chile S.A.	Aguas Andinas	253,822	31-05-2022
Inmobiliaria y Constructora Nueva Pacífico Sur Ltda.	Aguas Andinas	253,822	01-06-2022
Constructora Perez y Gomez Ltda.	Aguas Andinas	253,822	22-06-2022
Marketing relacional UPCOM Ltda.	Aguas Andinas	253,822	30-06-2022
Inmobiliaria Angostura SPA	Aguas Andinas	253,822	27-11-2022
Inmobiliaria Monte Aconcagua S.A.	Aguas Andinas	253,822	27-11-2022
Inmobiliaria Gama-Beta S.A.	Aguas Andinas	241,385	18-04-2022
Fast soluciones construcciones Ltda.	Aguas Andinas	231,149	18-03-2023
Transporte Centro Sur-Norte S.A.	Aguas Andinas	229,134	17-11-2026
Inmobiliaria y Constructora Nueva Pacífico Sur Ltda.	Aguas Andinas	223,046	10-02-2023
Consorcio BAPA GRAMATEC SPA	Aguas Andinas	222,955	17-08-2022
Maria Hortencia Guzman Nieto	Aguas Andinas	222,094	05-04-2022



Dalco Ingenieria	Aguas Andinas	221,899	28-08-2023
Hellem Hollamand Engineering Ltda.	Aguas Andinas	201,379	14-09-2022
Geotec- Boyles Bros S.A.	Aguas Andinas	184,040	31-05-2022
Empresa Cosntructora Ricardo	Aguas Andinas	183,802	12-09-2022
Inmobiliaria Buin S.A.	Aguas Andinas	182,847	14-10-2022
INLAC S.A.	Aguas Andinas	182,242	28-02-2023
Transporte Centro Sur-Norte S.A.	Aguas Andinas	173,202	05-05-2022
Inmobiliaria viviendas 2000 SPA	Aguas Andinas	163,652	12-01-2023
Constructora Vespucio Oriente S.A.	Aguas Andinas	158,639	01-08-2022
Empresas jordan s.a.	Aguas Andinas	157,730	06-12-2022
Telefonica Empresas Chile S.A.	Aguas Andinas	156,703	30-12-2022
Anida consultores S.A.	Aguas Andinas	143,048	01-12-2022
El Chamisero Inmobiliaria S.A.	Aguas Andinas	142,775	30-12-2024
Degremont Ltda.	Aguas Andinas	140,713	07-04-2025
INLAC S.A.	Aguas Andinas	136,501	31-10-2023
Constructora Olbertz Ltda.	Aguas Andinas	134,321	31-05-2023
Consorcio nac. de dist. y log. S.A.	Aguas Andinas	126,911	04-04-2022
Inmobiliaria viviendas 2000 SPA	Aguas Andinas	126,911	27-05-2022
Servicios HELPBANK S.A.	Aguas Andinas	126,911	15-07-2022
Consorcio nac. de dist. y log. S.A.	Aguas Andinas	126,911	14-09-2022
Empresa constructora cota mil Ltda.	Aguas Andinas	126,911	31-03-2023
ALD Automotive Ltda.	Aguas Andinas	126,481	03-01-2023
Droguett y Raby Ing. y Serv. Ltda.	Aguas Andinas	125,689	19-01-2023
Emp.Const.Moller y Perez-Cotapos S.A.	Aguas Andinas	125,325	30-04-2022
Eugenio Patricio Toledo Fuentes EIRL	Aguas Andinas	123,883	31-03-2023
Inmobiliaria y Constructora Nueva Pacífico Sur Ltda.	Aguas Andinas	122,272	16-01-2023
Suez medioambiente chile S.A.	Aguas Andinas	120,891	02-01-2024
I C M S.A.	Aguas Andinas	117,296	02-01-2023
Montecorvo ingenieria y contruccion	Aguas Andinas	117,115	06-08-2022
Droguett y Raby Ing. y Serv. Ltda.	Aguas Andinas	114,724	04-09-2023
Autorentas del pacifico SPA	Aguas Andinas	112,951	31-07-2023
XYLEM Water Solutions Chile S.A.	Aguas Andinas	110,094	15-06-2024
Petra Administradora de Servicios	Aguas Andinas	109,979	29-08-2024
Cobra montaje servicios y agua Ltda.	Aguas Andinas	109,818	09-08-2022
Constructora perez y gomez Ltda.	Aguas Andinas	107,890	10-01-2023
Transporte Centro Sur-Norte S.A.	Aguas Andinas	107,297	30-10-2026
HRI S.A.	Aguas Andinas	105,988	17-06-2022
Montajes Almonacid SPA	Aguas Andinas	103,112	28-03-2023
Total		58,997,466	

Note 34. CAPITALIZED FINANCING COSTS

The detail of capitalized financing costs as of March 31, 2022 and December 31, 2021 is as follows:

Disclosure of capitalized interest costs

Capitalized interest costs, property, plant and equipment		31-03-2022	31-12-2021
Rate of capitalization of capitalized interest costs, property, plant and equipment	%	11.06%	7.51%
Amount of capitalized interest costs, property, plant and equipment	Th\$	2,515,574	6,197,487



Note 35. ENVIRONMENT

Environmental Investment Disclosures

In accordance with Circular No. 1901 of October 30, 2008 of the Financial Market Commission, information from investments related to the environment is disclosed below.

The following is a detail of the investments related to the environment:

Aguas Andinas S.A.

Name of the Project	31-03-2022	31-12-2021
	Th\$	Th\$
Expansion and Improvements WWTP Buin Maipo	48,311	1,413
Expansion and Improvements WWTP Canelo-Vertientes-La Obra	26,719	13,567
Expansion and Improvements WWTP El Monte	57,974	155
Expansion and Improvements WWTP Paine	758	37,857
Expansion and Improvements WWTP Pomaire	7,941	58,542
Expansion and Improvements WWTP Talagante	2,165	21,243
Expansion and Improvement of Other Localities	606,528	4,803
Improvement and renovation purification equipment and facilities	19,021	2,318,140
La Farfana Plant	1,728,328	6,700,510
Mapocho - Trebal Plant	9,163	13,217,255
External platform handling and disposal of sludges El Rital	76,054	76,054
Total	2,582,962	22,449,539

Aguas Manquehue S.A.

Name of the Project	31-03-2022	31-12-2021
	Th\$	Th\$
Improvement and renovation purification equipment and facilities	22,774	20,758
Total	22,774	20,758

Projected environmental investment for fiscal year 2022:

Company	Th\$
Aguas Andinas S.A.	13,662,884
Aguas Manquehue S.A.	26,043
Total	13,688,927

Indication whether the disbursement is part of the cost of an asset or was reflected as an expense, disbursements for the period

All the projects mentioned above are part of the construction cost of the respective works.

Certain or estimated date on which future disbursements will be made, disbursements of the period

Projected disbursements are expected to be made during 2022.

Subsidiaries are companies that are affected by environmental disbursements, i.e., compliance with ordinances, laws relating to industrial processes and facilities and any other that may directly or indirectly affect environmental protection.



Note 36. EVENTS OCCURRING AFTER THE DATE OF THE STATEMENT OF FINANCIAL POSITION

As of the date of issuance of these consolidated financial statements, the Management of the Company and its Subsidiaries is not aware of any other subsequent events that would affect the financial position as of March 31, 2022.

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