

Interim Consolidated Financial Statements

For the years ending December 31, 2024, and 2023

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 Equity
Explanatory Notes of the Consolidated Financial Statements

Interim Consolidated Financial Statements

AGUAS ANDINAS S.A. AND SUBSIDIARIES

December 31, 2024, and 2023

Consolidated Statements of Financial Position
For the years ending December 31, 2024, and 2023
(Thousands of pesos - M\$)

ASSETS	Note	12-31-2024 M\$	12-31-2023 M\$
CURRENT ASSETS			
Cash and cash equivalents	4	108,758,431	109,156,681
Other non-financial assets	11	3,641,630	7,180,555
Trade receivables and other accounts receivable	5	132,404,464	132,007,468
Accounts receivable from related entities	6	73,679	14,381
Inventories	7	10,476,577	12,812,483
Current tax assets	8	33,347,482	13,829,428
Total current assets other than disposal assets or groups classified as held for sale or held for distribution to owners		288,702,263	275,000,996
Non-current assets held for sale	9	-	3,414
TOTAL CURRENT ASSETS		288,702,263	275,004,410
NON-CURRENT ASSETS			
Other financial assets	10	15,898,043	7,895,863
Other non-financial assets	11	6,656,551	1,481,897
Rights receivable	5	3,440,746	3,778,724
Intangible assets other than goodwill	12	619,303,933	231,747,713
Goodwill	13	33,823,049	33,823,049
Ownership, plant and equipment	14	2,044,544,144	1,805,370,932
Right-of-use assets	15	3,707,341	4,307,072
Deferred tax assets	16	2,083,265	59,938,069
TOTAL NON-CURRENT ASSETS		2,729,457,072	2,148,343,319
TOTAL ASSETS		3,018,159,335	2,423,347,729

The accompanying notes 1 to 37 form a comprehensive part of these consolidated financial statements.



Consolidated Statements of Financial Position
For the years ending December 31, 2024, and 2023
(Thousands of pesos - M\$)

LIABILITIES	Note	12-31-2024 M\$	12-31-2023 M\$
CURRENT LIABILITIES			
Other financial liabilities	17	116,332,739	155,416,801
Lease liabilities	15	1,802,206	1,752,912
Trade payables and other accounts payable	18	184,642,753	177,288,051
Accounts payable to related entities	6	22,293,636	1,578,553
Other provisions	19	1,060,276	735,780
Current tax liabilities	8	538,435	240,748
Current provisions for employee benefits	20	7,471,420	5,955,720
Other non-financial liabilities	21	17,372,024	18,699,561
Total current liabilities other than liabilities included in disposal groups classified as held for sale		351,513,489	361,668,126
TOTAL CURRENT LIABILITIES		351,513,489	361,668,126
NON-CURRENT LIABILITIES			
Other financial liabilities	17	1,205,884,299	1,125,060,897
Lease liabilities	15	2,578,760	2,762,179
Other accounts payable	18	1,362,795	1,181,870
Other provisions	19	1,908,445	1,823,379
Deferred tax liability	16	130,710,566	14,934,780
Non-current provisions for employee benefits	20	24,484,390	22,322,555
Other non-financial liabilities	21	7,601,123	7,454,645
TOTAL NON-CURRENT LIABILITIES		1,374,530,378	1,175,540,305
TOTAL LIABILITIES		1,726,043,867	1,537,208,431
EQUITY			
Issued Capital	22	155,567,354	155,567,354
Accumulated gains (losses)	22	407,021,368	411,044,222
Issue premiums	22	164,064,038	164,064,038
Other equity interests	22	(5,965,550)	(5,965,550)
Other reserves	22	571,379,740	161,397,766
Equity attributable to the owners of the parent company		1,292,066,950	886,107,830
Non-controlling interests	23	48,518	31,468
TOTAL ASSETS		1,292,115,468	886,139,298
TOTAL LIABILITIES AND EQUITY		3,018,159,335	2,423,347,729

The accompanying notes 1 to 37 form a comprehensive part of these consolidated financial statements.



Consolidated Statements of Comprehensive Income by Nature
For the years ending December 31, 2024, and 2023
(Thousands of pesos - M\$)

STATEMENTS OF INCOME BY NATURE	Note	12-31-2024 M\$	12-31-2023 M\$
Income from ordinary activities	25	662,701,294	640,855,854
Raw materials and consumables used		(82,122,248)	(85,361,668)
Employee benefits expenses	20	(83,142,518)	(76,458,923)
Depreciation and amortization expense	12-14-15	(82,220,591)	(77,689,350)
Impairment losses (reversals of impairment losses) recognized in the result of the year	14	(216,645)	-
Other expenses, by nature	26	(164,836,148)	(148,430,974)
Other gains (losses)	27	526,770	3,336,545
Earnings from operating activities		250,689,914	256,251,484
Financial income	27	10,052,956	15,927,907
Financial costs	27	(49,334,397)	(48,849,432)
Impairment gains and reversals of impairment losses (Impairment losses) determined in accordance with IFRS 9 for financial assets	24	(7,163,962)	(12,316,346)
Foreign currency exchange gains (losses)	28	349,033	2,645,936
Result by resettable units	29	(45,945,172)	(46,357,996)
Profit before taxes		158,648,372	167,301,553
Income (expense) from income taxes	16	(34,306,718)	(33,909,237)
Profit from continuing operations		124,341,654	133,392,316
Revenue		124,341,654	133,392,316
Profit attributable to			
Profit attributable to the owners of the parent company		124,339,646	133,390,421
Profit attributable to non-controlling interests	23	2,008	1,895
Revenue		124,341,654	133,392,316
Earnings per share			
Basic earnings per share from continuing operations (\$)	31	20,320	21,800
Basic earnings per share (\$)		20,320	21,800

The accompanying notes 1 to 37 form a comprehensive part of these consolidated financial statements.



Consolidated Statements of Comprehensive Income by Nature
For the years ending December 31, 2024, and 2023
(Thousands of pesos - M\$)

STATEMENTS OF COMPREHENSIVE INCOME	Note	12-31-2024 M\$	12-31-2023 M\$
Revenue		124,341,654	133,392,316
OTHER COMPREHENSIVE INCOME			
Components of other comprehensive income that will not be reclassified to profit or loss for the year, before tax			
Other comprehensive income, before tax, revaluation gains (losses)	12-14	560,400,993	-
Other comprehensive income, before tax, gains (losses) on remeasurements of defined benefit plans	20	(1,745,708)	(225,558)
Other comprehensive income that will not be reclassified to the profit or loss for the year, before taxes		558,655,285	(225,558)
Components of other comprehensive income that will be reclassified to profit or loss for the year, before taxes			
Gains (losses) from cash flow hedges		1,239,874	5,833,663
Total other comprehensive income to be reclassified to income for the year		1,239,874	5,833,663
Other components of other comprehensive income, before tax		559,895,159	5,608,105
Income taxes related to components of other comprehensive income that will not be reclassified to income for the year			
Income tax related to changes in revaluation surplus of other comprehensive income		(151,308,268)	-
Income tax related to new measurements of defined benefit plans from other comprehensive income		471,341	60,901
Total income taxes related to components of other comprehensive income that will not be reclassified to income for the year		(150,836,927)	60,901
Income taxes related to components of other comprehensive income that will be reclassified to income for the year			
Taxes Gains (losses) from cash flow hedges		(334,766)	(1,575,089)
Total Income taxes (losses) related to components of other income integral that will be reclassified to the Fiscal year results		(334,766)	(1,575,089)
Total other comprehensive income		408,723,466	4,093,917
TOTAL COMPREHENSIVE INCOME		533,065,120	137,486,233
Comprehensive income attributable to:			
Comprehensive income attributable to the owners of the parent company		533,047,272	137,484,343
Comprehensive income attributable to non-controlling interests		17,848	1,890
Total comprehensive income		533,065,120	137,486,233

The accompanying notes 1 to 37 form a comprehensive part of these consolidated financial statements.



Consolidated Statements of Direct Cash Flows
For the years ending December 31, 2024, and 2023
(Thousands of pesos - M\$)

Direct Cash Flow Statement	Note	12-31-2024 M\$	12-31-2023 M\$
Collections from the sale of goods and provision of services		776,472,144	735,405,398
Other charges for operating activities		5,223,545	4,052,259
Types of charges for operating activities		781,695,689	739,457,657
Payments to suppliers for the supply of goods and services		(284,511,445)	(269,080,003)
Payments to and on behalf of employees		(77,459,935)	(80,236,579)
Other payments for operating activities		(57,752,659)	(59,328,434)
Types of cash payments from operating activities		(419,724,039)	(408,645,016)
Interest paid		(46,004,011)	(48,001,819)
Interest received		6,317,397	16,092,060
Income taxes (paid) refunded		(29,866,913)	(53,505,003)
Other cash inflows (outflows)		(10,214,352)	(11,203,731)
Cash flows from (used in) operating activities		282,203,771	234,194,148
Amounts from sales of ownership, plant and equipment		5,205,883	5,001,192
Purchases of ownership, plant and equipment		(178,039,754)	(149,645,668)
Purchases of intangible assets		(3,508,080)	(4,494,138)
Other cash inflows (outflows)		-	(861,870)
Cash flows from (used in) investing activities		(176,341,951)	(150,000,484)
Amounts from long-term financing		143,397,310	11,415,588
Amounts from loans, classified as financing activities		143,397,310	11,415,588
Loan refunds		(157,958,642)	(75,176,411)
Dividends paid		(90,100,417)	(90,611,501)
Other cash inflows (outflows)		(1,598,321)	-
Cash flows from (used in) financing activities		(106,260,070)	(154,372,324)
Net increase (decrease) in cash and cash equivalents		(398,250)	(70,178,660)
Cash and cash equivalents at the beginning of the year		109,156,681	179,335,341
Cash and cash equivalents at the end of the financial year	4	108,758,431	109,156,681

The accompanying notes 1 to 37 form a comprehensive part of these consolidated financial statements.



Consolidated Statements of Changes in Equity
For the years ending December 31, 2024, and 2023
(Thousands of pesos - M\$)

Statements of changes in equity	Note	Issued capital	Issue premiums	Other equity interests	Accumulated gains (losses)	Reserves			Total other reserves	Equity attributable to the owners of the controlled company	Non-controlling interests	Total assets
						Revaluation surplus, net	Cash flow hedge reserve	Reserve for actuarial gains or losses in defined benefit plans				
		M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
Opening balance as of 01-01-2024		155,567,354	164,064,038	(5,965,550)	411,044,222	162,546,852	(1,149,086)	-	161,397,766	886,107,830	31,468	886,139,298
Revenue		-	-	-	124,339,646	-	-	-	-	124,339,646	2,008	124,341,654
Other comprehensive income		-	-	-	-	409,076,866	905,108	(1,274,348)	408,707,626	408,707,626	15,840	408,723,466
Comprehensive income		-	-	-	124,339,646	409,076,866	905,108	(1,274,348)	408,707,626	533,047,272	17,848	533,065,120
Dividends		-	-	-	(127,088,092)	-	-	-	-	(127,088,092)	(858)	(127,088,950)
Decrease due to transfers and other changes		-	-	-	(1,274,408)	-	-	1,274,348	1,274,348	(60)	60	-
Total changes in equity		-	-	-	(4,022,854)	409,076,866	905,108	-	409,981,974	405,959,120	17,050	405,976,170
Ending balance as of 12/31/2024	22	155,567,354	164,064,038	(5,965,550)	407,021,368	571,623,718	(243,978)	-	571,379,740	1,292,066,950	48,518	1,292,115,468

Statements of changes in equity	Note	Issued capital	Issue premiums	Other equity interests	Accumulated gains (losses)	Reserves			Total other reserves	Equity attributable to the owners of the controlled company	Non-controlling interests	Total assets
						Revaluation surplus, net	Cash flow hedge reserve	Reserve for actuarial gains or losses in defined benefit plans				
		M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
Opening balance as of 01-01-2023		155,567,354	164,064,038	(5,965,550)	368,056,492	162,546,852	(5,407,660)	-	157,139,192	838,861,526	29,573	838,891,099
Revenue		-	-	-	133,390,421	-	-	-	-	133,390,421	1,895	133,392,316
Other comprehensive income		-	-	-	-	-	4,258,574	(164,652)	4,093,922	4,093,922	(5)	4,093,917
Comprehensive income		-	-	-	133,390,421	-	4,258,574	(164,652)	4,093,922	137,484,343	1,890	137,486,233
Dividends		-	-	-	(90,248,678)	-	-	-	-	(90,248,678)	-	(90,248,678)
Decrease due to transfers and other changes		-	-	-	(154,013)	-	-	164,652	164,652	10,639	5	10,644
Total changes in equity		-	-	-	42,987,730	-	4,258,574	-	4,258,574	47,246,304	1,895	47,248,199
Ending balance as of 12/31/2023	22	155,567,354	164,064,038	(5,965,550)	411,044,222	162,546,852	(1,149,086)	-	161,397,766	886,107,830	31,468	886,139,298

The accompanying notes 1 to 37 form a comprehensive part of these consolidated financial statements.



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Note 1. GENERAL INFORMATION

Aguas Andinas S.A. (hereinafter the "Company") and its subsidiaries comprise the Aguas Andinas Group (hereinafter the "Group"). Its registered office is Avenida Presidente Balmaceda No. 1398, Santiago, Chile, and its Tax ID Number is 61.808.000-5.

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

The Company's corporate purpose, in accordance with Article 2 of its Bylaws, is the provision of sanitation services, which includes the construction and operation of public utilities for the production and distribution of drinking water and the collection and disposal of wastewater. Its current concession area covers Greater Santiago and surrounding areas.

The Company is the parent company of two sanitation companies in Greater Santiago (Aguas Cordillera S.A. and Aguas Manquehue S.A.). To provide comprehensive services within its business, the Company has subsidiaries that provide environmental services such as liquid industrial waste treatment (EcoRiles S.A.), laboratory analysis (Análisis Ambientales S.A.), logistics operations, marketing of materials, and other services related to the water sector (Hidrogística S.A.), and activities associated with water rights and energy projects derived from sanitation facilities and assets (Biogenera S.A., formerly Aguas del Maipo S.A.).

The Company is registered in the Securities Registry of the Financial Market Commission under No. 346. Its 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 companies in the sanitation sector, 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 preparation of the consolidated financial statements, a group is understood to exist when the parent company has one or more subsidiaries, over which it has control either directly or indirectly. The accounting policies applied in the preparation of the Group's consolidated financial statements are detailed in Note 2.2.

The direct parent company is Inversiones Aguas Metropolitanas S.A. ("IAM") with 50.10234% ownership, a public limited company controlled by Veolia Inversiones Aguas del Gran Santiago Ltda. ("VIAGSA") which is controlled by Veolia Inversiones Andina S.A., and is in turn controlled by Agbar S.L.U., a company based in Spain and one of the largest global operators of sanitation services, which is ultimately controlled by Veolia Environnement S.A. (France).

Note 2. BASIS OF PREPARATION AND POLICIES ACCOUNTANT

2.1 Preparation basis

These consolidated financial statements correspond to the consolidated statements of financial position as of December 31, 2024, and 2023 and to the consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2024, and 2023, which have been prepared in accordance with 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 its Sanitation subsidiaries compared to regulations specific to the Sanitation sector. The Group's companies maintain normal operating conditions in each area of their operations; their projections show profitable operations; and they have the capacity to access the financial system to finance their operations. This, in management's opinion, determines their ability to continue as a going concern, 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 presented in the currency of the primary economic environment in which they operate (functional currency). For the purposes of the consolidated financial statements, the results and financial position of each Group company are expressed in Chilean pesos (rounded to the nearest thousand 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 and are effective as of the date of these financial statements, are detailed below. The Group has applied these standards and concluded that they did not significantly affect the financial statements.

	Amendments	Mandatory application date
IAS 1	Classification of liabilities as current or non-current	January 1, 2024
IFRS 16	Lease liabilities related to sales and leasebacks	January 1, 2024
IAS 7 and IFRS 7	Disclosures about supplier financing arrangements	January 1, 2024

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

	Amendments	Mandatory application date
IAS 21	Lack of interchangeability	January 1, 2025
IFRS 9 and IFRS 7	Classification and measurement of financial instruments	January 1, 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual improvements to IFRS	January 1, 2026
IFRS 9 and IFRS 7	Nature-dependent electricity contracts	January 1, 2026
IFRS 18	Presentation and Disclosure in Financial Statements	January 1, 2027
IFRS 19	Subsidiaries without Public Accountability: Information to be Disclosed	January 1, 2027
IFRS 10 and IAS 28	Consolidated financial statements – sale or contribution of assets between an investor and its associate or joint venture	to be defined

The Standards, Amendments, and Interpretations described above, which may apply to Aguas Andinas S.A. and its subsidiaries, are currently being evaluated by Group Management, and it is estimated that, to date, they would not have a significant impact on the Group's consolidated financial statements in the period of their initial application. Management periodically assesses these implications.

Responsibility for the information and estimates made

The information contained in these consolidated financial statements is responsibility of the Company's Board of Directors, which declares that all the principles and criteria included in International Financial Reporting Standards (IFRS) have been applied. The Board of Directors approved these consolidated financial statements at its meeting held on March 20, 2025.

The consolidated financial statements of Aguas Andinas S.A. and Subsidiaries for fiscal year 2023 were approved by its Board of Directors at a meeting held on March 13, 2024.



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

- Land revaluation (Note 14)
- Revaluation of water rights (Note 12)
- Service life of ownership, plant and equipment, and intangible assets and their respective residual values
- Valuation of assets and purchased goodwill (business combinations or lower value of investments)
- Impairment losses on assets
- Assumptions used in the actuarial calculation of employee termination benefits
- Assumptions used to calculate the fair value of financial instruments
- Income from supplies pending billing
- Provisions for commitments acquired with third parties
- Risks arising from ongoing 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 may require them to be modified (upward or downward) in future years, which would be recorded prospectively at the time the variation is known, recognizing the effects of said changes in the corresponding future consolidated financial statements.

2.2 Accounting policies

The principal accounting policies adopted in the preparation of these consolidated financial statements are described below.

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, has the right to variable returns from its participation, and the ability to use that power to influence the amount of investor returns. Subsidiaries are consolidated as of the date control is transferred to the Group and are excluded from consolidation as of the date control ceases.

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

The Company and its Subsidiaries present uniformity in the policies used by the Group.

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

ID Number	Company Name	Direct %	Indirect %	Total 12-31-2024 %	Direct %	Indirect %	Total 12-31-2023 %
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	100.00000	0.00043	99.99957	100.00000
96.945.210-3	EcoRiles S.A.	99.03846	0.96154	100.00000	99.03846	0.96154	100.00000
96.828.120-8	Hidrogística S.A.	97.84783	2.15217	100.00000	97.84783	2.15217	100.00000
96.967.550-1	Análisis Ambientales S.A.	99.00000	1.00000	100.00000	99.00000	1.00000	100.00000
76.190.084-6	Biogenera S.A. (*)	82.64996	17.35004	100.00000	82.64996	17.35004	100.00000

(*) On February 29, 2024, the company Aguas del Maipo S.A. changed its corporate name to Biogenera S.A.



B. Operating segments

IFRS 8 establishes standards for reporting operating segments and related disclosures for goods and services. Operating segments are defined as components of a company for which separate financial information exists, which is regularly reviewed by management to make decisions about the 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 internally reported operating segments are as follows:

- Operations related to the Sanitation sector (Water).
- Operations not related to the Sanitation sector (Non-water).

C. Intangible assets other than goodwill

The Group recognizes an identifiable intangible asset when it can demonstrate that it is probable that the future economic benefits attributed to it will flow to the company and the cost can be reliably assessed. For subsequent recognition, the cost method is used to value all intangible assets other than goodwill, except for water rights, for which the revaluation method is used.

Revaluations of water rights are carried out with sufficient regularity to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value.

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

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 direct-line basis using estimated service lives. The estimated service lives and amortization method are reviewed at the end of each balance sheet, and the effect of any changes in the estimate is recorded prospectively.

ii. Amortization method for intangibles:

Intangibles with a defined service life

The amortization method applied by the Group reflects the pattern in which the company expects to use the asset's future economic benefits. For this purpose, the Group uses the Linear amortization method.

Determination of service life

Factors to be considered when estimating service life include, but are not limited to:

- 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 benefits.

Service life may require modification over time due to changes in estimates as a result of changes in assumptions about the aforementioned factors.



Software programs

The estimated service life for software is 4 years. For other assets with a defined service life, the amortization period corresponds to the terms defined in the contracts or rights that originated them.

Intangibles with indefinite service lives

Intangibles with an indefinite service life mainly correspond to water rights and easements, which were acquired with an indefinite nature, as established in the acquisition contracts and the rights granted by the General Directorate of Water, under the Ministry of Public Works.

D. Goodwill

Goodwill (Lower Value of Investments or Business Combination Surplus) generated in a business combination represents the excess of the acquisition cost over the Group's share in the fair value of the identifiable assets, liabilities, and contingent liabilities of a Subsidiary at the acquisition date.

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

If the definitive determination of goodwill is made in the financial statements of the year following the acquisition, the prior year's comparative financial statement items are adjusted to incorporate the fair value of the acquired assets, liabilities, and the finalized goodwill from the acquisition date.

Goodwill generated before the transition to IFRS—i.e., before January 1, 2008—is maintained at the net recorded value as of that date, whereas goodwill generated afterward continues to be recorded under the acquisition method.

Goodwill is not amortized; instead, at the end of each financial year, an assessment is conducted to determine whether there has been any impairment reducing its recoverable value below the recorded net cost. If impairment is identified, the necessary impairment adjustment is recognized, in accordance with IAS 36.

E. Ownership, plant and equipment

The Group uses the cost method to value its ownership, plant, and equipment, except for land, which uses the revaluation method. Historical cost includes expenses directly attributable to the acquisition of the asset.

Land revaluations are carried out with sufficient regularity to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value. Such frequent revaluations will be unnecessary for items of ownership, plant, and equipment with insignificant changes in fair value. For these items, revaluations every three or five years may be sufficient. The revaluation surplus, net of the corresponding deferred taxes, is recognized in other comprehensive income within equity. However, if a revaluation deficit on the same asset previously recognized as a loss is reversed, this increase is recognized in the income statement. A decrease in value is recorded in the income statement, unless such decrease cancels out the existing surplus on the same asset that would have been recognized as 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 the future economic benefits associated with the fixed asset will flow to the Group and the cost of the item can be reliably determined. The value of the replaced component is derecognized. All other repairs and maintenance are charged to profit or loss in the period in which they are incurred.



Depreciation method and estimated service life for ownership, plant and equipment:

The depreciation method applied by the Group reflects the expected pattern of asset utilization during the period in which the assets generate economic benefits. For this purpose, the Group uses the Linear depreciation method over their technical service lives, based on studies prepared by independent experts (external specialist firms). The residual value and service lives of the assets are reviewed, and adjusted if necessary, at each ending of the Statement of Financial Position.

When the value of an asset exceeds its estimated recoverable amount, its value is immediately reduced to its recoverable amount (Note 33).

Service lives

The service lives considered for the purposes of calculating depreciation are based on technical studies prepared by specialized external firms, which are reviewed as evidence arises that suggests the service life of an asset has changed.

The assignment of the total service life for assets is based on several factors, including the nature of the equipment. These factors generally include:

1. Nature of the materials that make up the equipment or constructions.
2. Means of operation of the equipment
3. Intensity of use
4. Legal, regulatory or contractual limitations.

The service life range (in years) by type of Assets for both periods is as follows:

Item	Minimum service life (years)	Maximum service life (years)
Buildings	25	80
Plant and equipment	5	50
Information technology equipment	4	4
Fixed facilities and accessories	5	80
Motor vehicles	7	10
Leasehold improvements	5	10
Other ownership, plant and equipment	5	80

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

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

Ownership, plant, and equipment sales policy

The result from the sale of ownership, plant, and equipment is calculated by comparing the income obtained with the book value and is recorded in the Consolidated Statement of Comprehensive Income.

F. Impairment of tangible and intangible assets except goodwill

At each reporting date for the consolidated statement of financial position, the Group reviews the carrying amounts of its tangible and intangible assets with finite service lives to determine whether there are any 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 service lives are subject to annual impairment testing, and when there are indicators that the asset may have suffered an impairment loss, before the end of that financial year.



Recoverable value is the higher of fair value less costs to sell and value in use. To estimate value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects both current market conditions and the time value of money, as well as 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 if no impairment loss had been recognized for the asset (or cash-generating unit) in prior periods.

G. Leases

The Group assesses 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 consideration. Control is deemed to exist if the customer has (i) the right to obtain substantially all of 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 a lessee, at the commencement of the lease (i.e., on the date the underlying asset is available for use) it records in the statement of financial position a right-of-use asset and a lease liability.

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

The lease liability is 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 the lease payments made. In addition, the liability's carrying amount is remeasured if there is a change in the lease terms (changes in the term, amount of payments, or the evaluation of a purchase option or change in amounts payable). Interest expense is recognized as a finance cost in profit or loss.

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

When the Group acts as a lessor, it classifies the lease as an operating or finance lease at the inception of the agreement, based on the substance of the transaction. Leases in which substantially all the risks and rewards of 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 commits 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 into the following categories:

- Financial assets at fair value through profit or loss
- Financial assets at fair value through comprehensive income
- Financial assets at amortized cost

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

Aguas Andinas S.A. and its subsidiaries invest in low-risk instruments that meet the classification standards established in their investment policies. Mutual funds must be rated AAfm /M1 (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 contracted instruments are rated N-1 (instruments with the highest capacity to repay principal and interest under the agreed terms and periods).

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

i. Effective interest rate method

The effective interest rate method is the method for calculating the amortized cost of a financial asset or liability and allocating interest income or expense over the corresponding fiscal year. The effective interest rate is the rate that accurately discounts the estimated future cash flows receivable over the expected life of the financial asset, making the Net Present Value (NPV) equal to its nominal value.

ii. Fair value through other comprehensive income

For the classification of an asset at fair value with an effect on other comprehensive income, the fundamental principle is that the sale of financial assets should be expected to recover the principal amount within a specified period, along with any applicable interest.

iii. Financial assets at fair value through profit or loss

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

Financial assets at fair value through profit or loss are measured at fair value, and any resulting gain or loss is recorded in profit or loss. The net gain or loss recognized in profit or loss includes any dividends or interest received on the financial asset.

The Company and its subsidiaries hold shares in Sociedad Eléctrica Puntilla S.A., which have been valued at their fair value at the acquisition date, in accordance with IFRS 9. Their subsequent measurement is made at cost because there is no active market, as provided for in the same standard.



iv. Financial assets at amortized cost

Loans and accounts receivable

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

Trade receivables and other accounts receivable

Trade receivables correspond to amounts billed for drinking water, sewer services, wastewater treatment, and other services, as well as income earned from 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 estimated uncollectible or low-probability-of-collection debtors.

The Trade receivables policy is subject to the credit policy, which establishes payment terms and the different scenarios to be agreed upon for defaulter customers.

Policy on impairment of Trade receivables and other accounts receivable

The Group periodically assesses impairment losses affecting its financial assets. The amount is recorded in the allowance for uncollectible assets account. The asset's carrying amount is reduced as the allowance account is used, and the loss is recognized in the consolidated statement of comprehensive income under "other expenses." When an account receivable is uncollectible, it is recorded against the allowance for receivables account based on the expected credit loss model established in IFRS 9.

The estimates are based on recovery statistics, which indicate that after the eighth month of unpaid billing, the chance of collection is marginal; in other words, the probability of recovering an invoiced amount is minimal.

At Aguas Andinas S.A. and its subsidiaries Aguas Cordillera S.A. and Aguas Manquehue S.A., 100% of the debt owed by customers with more than 8 outstanding balances is provisioned.

Additionally, consumer debts transformed into payment agreements are provisioned at 100% of the agreed balance.

Accounts receivable documents with overdue debt are provisioned at 100%.

I. Inventories

Materials, spare parts, and supplies are valued at their acquisition cost, which does not exceed their net realizable value. The costing method corresponds to the weighted average cost. An impairment estimate is made annually for materials that are damaged, partially or totally obsolete, or have not been in circulation in the last twelve months and whose market price has fallen by more than 20%.

J. Payment of dividends

The Group's dividend policy, as established by Article 79 of Law 18,046, which governs corporations, is to distribute at least 30% of net profits for each fiscal year. In the event that these dividends are not distributed or are less than the minimum established by law, the corresponding provision will be made.



K. Foreign currency transactions

Assets and liabilities in foreign currencies are presented at the respective exchange rates in effect at the end of each fiscal year, according to the following parities:

Currency	12-31-2024	12-31-2023
	\$	\$
US Dollar	996.46	877.12
Euro	1,035.28	970.05
Swiss Franc	1,100.57	-
Japanese Yen	6.34	6.23
Australian Dollar	619.92	599.21

Foreign currency transactions resulted in functional currency using the exchange rates in effect on the transaction dates. Foreign currency gains and losses resulting from the settlement of these transactions and the translation of monetary assets and liabilities denominated in foreign currencies at the closing exchange rates are recognized in the consolidated statement of comprehensive income. The exception to this is assets and liabilities arising from financial derivative contracts. Differences in the fair value of these hedging contracts are recognized in equity.

Exchange differences are recorded in the results of the year in which they are accrued.

L. Financial liabilities

Loans, obligations with the public, and similar items are initially recorded at fair value, net of transaction costs. They are subsequently valued at amortized cost, using the effective interest rate, except for those transactions for which hedging contracts have been entered into, which are valued according to the following section.

M. Derivative financial instruments and hedge accounting

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

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

Changes in fair value are recorded directly in earnings, except where a derivative has been designated as a hedging instrument for accounting purposes and all the conditions established by IFRS for applying 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 as a debit or credit to financial results in the respective income statements.

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

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

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



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

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

N. Provisions and contingent liabilities

Provisions are recognized when the Group has a present obligation that is a consequence of past events, and 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 based on the best available information regarding the event and its consequences and are re-estimated at each accounting period. The provisions created are used to address the specific risks for which they were originally recognized, and are reviewed, in whole or in part, when these risks disappear or decrease.

Contingent liabilities are all potential obligations arising from past events, the future materialization and associated capital loss of which are estimated to be low. In accordance with IFRS, the Group does not recognize any provisions for these items, although, as required by the same standard, they are detailed, if applicable, in Note 19.

O. Employee benefits

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

Aguas Andinas S.A.

The severance pay for years of service at Aguas Andinas S.A. is governed by the provisions of the Labor Code, except for the indemnity accumulated as of July 31, 2002, which is adjusted quarterly according to the variation in the consumer price index. For employees who are part of the current collective agreements, the severance payment factor is 1.45 salaries, excluding voluntary resignation, with no caps on amount or years. This also applies to employees whose individual employment contracts extend the same benefit. Furthermore, the said collective agreement establishes that employees who retire at Aguas Andinas S.A. and take their retirement within 120 days from the date they reach the legal retirement age, will be entitled to the benefit detailed in the collective agreement, and continue to accrue this benefit after July 2002.

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

The severance pay 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 indemnity accumulated as of December 31, 2002, which is adjusted quarterly according to the variation in the consumer price index. For employees who are part of the current collective agreements, the severance payment factor is one salary, excluding voluntary resignation, with no caps on amount or years. This also applies to employees whose individual employment contracts extend the same benefit. Furthermore, the said collective agreements establish that employees who retire at Aguas Cordillera S.A. and Aguas Manquehue S.A. continue to accrue this benefit after December 2002.

For the other subsidiaries, there are no benefits of this nature.



P. Income tax and deferred taxes

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

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

Deferred taxes are recognized based on the differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax basis used in the calculation of taxable income and are accounted for using 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 tax benefits will exist that can offset such differences. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the lower value or initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect tax results or financial results.

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

Deferred tax assets and liabilities are measured at the tax rates expected to be in effect in the period in which the liability is settled or the asset is realized, based on tax rates that have been approved, or whose approval process is substantially complete, at the end of the balance sheet period. The measurement of deferred tax assets and liabilities reflects the tax consequences that would arise from the way the Group expects, at the reporting date, to recover or settle the carrying amount 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 these are related to the same entity and tax authority.

Q. Ordinary income

Ordinary income recognition policy

The Group 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 Group expects to be entitled in exchange for the transfer of goods or services to a customer. This fundamental principle should be applied based on 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 performance obligations; and
- (5) recognition of revenue when (or as) performance obligations are satisfied.

Policy for recognizing ordinary income from 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 Group retains no relationship with the goods sold, the amount of revenue can be measured reliably, it is probable that the company will receive the economic benefits associated with the sale, and the costs incurred in the transaction are also reliably measurable.

Policy for the recognition of ordinary income from sales of services

Income from the sales of services is measured at fair value. Invoicing is based on actual consumption or work performed on the consideration receivable, net of returns, trade discounts, and rebates. Therefore, revenue is recognized when it is transferred to the customer and recovery is considered probable. Associated costs and potential discounts for erroneous charges can be reliably estimated.



The service department of Sanitation companies is divided into billing groups, which determine the dates for readings and subsequent billing. This process is carried out based on a monthly calendar, which means that at the end of each month there are unread and, therefore, unbilled bills.

For billing groups that have information based on actual consumption, the corresponding tariff will be applied.

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

The transfer of risks and benefits varies depending on the company's business. For Sanitation Services companies, the provision of services and all associated charges are based on actual consumption, and a monthly provision is made for unbilled consumption based on previous billing. For the subsidiaries Análisis Ambientales S.A., EcoRiles S.A., Hidrogística S.A., and Biogenera S.A., billing and any provision are based on work performed.

Method for determining the status of termination of services

The provision of Sanitation services is verified through consumption metering, in accordance with the associated legal regulations, while for non-Sanitation subsidiaries, once the services have been completed and/or the respective reports have been issued.

Revenue from agreements with developers is recorded as ordinary income to the extent that certain conditions stipulated in each contract are met, ensuring that the associated economic benefit will flow to the Group.

R. Earnings per share

Basic earnings per share are calculated as the ratio of the profit (loss) attributable to equity holders of the Parent Company to the weighted average number of ordinary shares outstanding.

The Group has not carried out any type of transaction with a potential dilutive effect that would result in diluted earnings per share different from basic earnings per share.

S. Environmental information

Environmental assets are considered to be those that are used on a lasting basis in the activities of the Company and its subsidiaries, the main purpose of which is to minimize adverse environmental impacts and to 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 assets using the Linear method, based on the estimated remaining service lives of the various assets.

T. Consolidated cash flow statements

The cash flow statement reflects the cash flows made during the fiscal year, which include value-added tax (VAT), determined using the Linear method and according to the following criteria:

Cash and cash equivalents: represent inflows and outflows of cash and equivalent financial assets, understood as short-term investments with high liquidity and low risk of fluctuations in value (term less than 3 months from the date of contract and without restrictions).

Operating 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.

Investing activities: These represent acquisition, disposal, or other disposal activities of long-term assets and other investments not included in cash and cash equivalents.



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

U. Capitalized financing costs

Interest-bearing loan policy:

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets are capitalized as part of the cost of those assets.

Interest cost capitalization policy:

Interest paid or accrued from debts that finance qualifying assets is capitalized, as stipulated in IAS 23. The aforementioned IAS 23 establishes that when the Group acquires debt in order to finance investments, the interest on that debt must be reduced from the financial expense and incorporated into the financed construction work, up to the total amount of said interest, applying the respective rate to the disbursements made at the date of presentation of the financial statements.

V. Non-current assets held for sale or for distribution to owners

The Group classifies as non-current assets (or disposal group) held for sale, ownership, plant and equipment, intangible assets, investments in associates, joint ventures and groups subject to disposal (group of assets to be disposed of together with their directly associated liabilities), for which at the closing date of the statement of financial position active procedures for their sale have been initiated, and it is estimated that it is highly probable that the operation will be completed during the twelve-month period following that date.

Assets or groups subject to disposal 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 are presented in a single line item titled "Non-current assets or disposal groups classified as held for sale." Liabilities that are part of a disposal group classified as held for sale are presented in the statement of financial position separately from other liabilities, that is, under the heading "Liabilities included in disposal groups classified as held for sale." These assets and liabilities are not offset or presented as a single amount.

In the statement of comprehensive income, the item "Profit (loss) from discontinued operations" is presented as a single amount comprising the total after-tax result of discontinued operations and the after-tax gain or loss recognized by measurement at fair value less costs to sell, or by the disposal of the assets or disposal groups that constitute the discontinued operation.

W. Reclassifications

For the fiscal year ending December 31, 2024, reclassifications have been made to facilitate comparison with December 31, 2023, as follows:

Reclassifications	Increase/ (Decrease) M\$
Cash flows from (used in) operating activities:	
Payments for premiums and benefits, annuities and other obligations arising from the policies subscribed	8,600,442
Payments to suppliers for the supply of goods and services	3,594,201
Other payments for operating activities	(8,765,363)
Other cash inflows (outflows)	(3,429,280)
Cash flows from (used in) operating activities	
Other cash inflows (outflows)	4,796,697
Cash flows from (used in) financing activities:	
Loan refunds	(4,796,697)

X. Change in accounting policy

The Aguas Group reassessed its accounting policy for the valuation of intangible assets other than goodwill compared to the measurement of water rights after initial recognition. The Group had previously measured these assets using the cost model; therefore, after initial recognition of the asset classified as intangible assets other than goodwill, it was recorded at cost less accumulated impairment losses.

Effective September 30, 2024, management elected to change the valuation method for the "Water Rights" asset class, as management believes the revaluation model provides more relevant information to users of its financial statements regarding the economic value of the assets. The Company applied the revaluation model prospectively, which resulted in an increase in the value of M\$390,479,260 in the grouping "Intangible assets other than goodwill" and "Revaluation surplus reserves."

After initial recognition, water rights are measured at fair value at the revaluation date less any impairment losses recognized after the revaluation date. See Note 12 for further details.



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 risk identification, determining the tolerance for each risk, hedging these financial risks, and controlling the operations of the established hedges. To achieve these objectives, financial risk management is based on hedging all significant exposures, provided that appropriate instruments are available and the cost is reasonable.

i. Credit risk

Credit risk is the possibility of financial loss resulting from the failure of our counterparties (customers) to meet their obligations.

Sanitation subsidiaries have a fragmented market, which means that the credit risk of a particular customer is not significant.

The Group's objective is to maintain minimum levels of uncollectible accounts. There is a credit policy, which establishes the terms and types of payment, as well as the conditions to be agreed upon with defaulter customers. The management processes are monitoring, estimating, and evaluating uncollectible accounts in order to implement corrective actions to achieve the proposed goals. One of the main actions and measures to maintain low levels of uncollectible accounts is the disconnection of supply.

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

On February 11, 2022, Basic Services Law No. 21,423 was published in the Chile's Official Gazette. It partially resolves the debt incurred during the pandemic by sanitation services' customers in the most vulnerable situations and whose average monthly consumption does not exceed 15 cubic meters of drinking water. The debt and subsidy will be prorated into 48 successive monthly installments. Each installment may not exceed 15% of the average monthly consumption. The portion of the debt not covered by the subsidy will be extinguished and recognized as a tax-eligible 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 billing, the probability of recovering an invoiced amount is minimal. Consequently, starting with the ninth month of billing, an impairment loss is immediately recognized on the account receivable; that is, the defaulter customer is identified, and the provision amount is determined accordingly (it is not a percentage of the total portfolio). Additionally, consumer debts transformed into agreements and accounts receivable documents with past-due debt are 100% provisioned.

As of December 31, 2024, and 2023, the credit risk balances are M\$38,486,056 and M\$45,961,780 respectively (see Note 5).

ii. Liquidity risk

Liquidity risk is the possibility that the Group may have difficulty meeting its obligations associated with financial liabilities settled through the delivery of cash or other financial assets and may not be able to finance 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.



Various preventive measures are used to manage liquidity risk, such as:

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

Maturity profile (undiscounted flows) as of December 31, 2024:

Maturity profile	Up to 90 days		From 91 days to 1 year		More than 1 year to 3 years		More than 3 years to 5 years		More than 5 years	
	M\$	Contract interest rate	M\$	Contract interest rate	M\$	Contract interest rate	M\$	Contract interest rate	M\$	Contract interest rate
PROMISSORY NOTES	4,402,437	2.58%	16,892,345	2.17%	44,318,952	2.89%	41,848,537	2.93%	78,793,252	1.98%
Bank loans	2,357,925	7.62%	85,770,423	6.08%	69,241,520	7.63%	32,853,517	6.26%	-	0.00%
UF Bonds	11,425,215	2.20%	23,529,531	3.63%	55,374,155	3.52%	55,374,155	3.52%	995,786,305	3.41%
JPY Bond	-	-	684,720	2.16%	1,369,440	2.16%	1,369,440	2.16%	37,179,662	2.16%
AUD Bond	-	-	1,268,356	6.82%	1,268,356	6.82%	1,691,142	6.82%	19,165,316	6.82%
CHF Bonds	-	-	2,308,446	2.10%	4,616,891	2.10%	114,673,891	2.10%	-	-
Total Bonds	11,425,215		27,791,053		62,628,842		173,108,628		1,052,131,283	
Lease liability	450,100	4.35%	1,352,106	4.35%	2,053,378	3.69%	295,969	4.22%	229,413	2.58%
Trade payables and other accounts payable	176,751,234	0.00%	7,891,519	0.00%	790,887	0.00%	277,685	0.00%	294,223	0.00%
Totals	195,386,911		139,697,446		179,033,579		248,384,336		1,131,448,171	

Liquidity risk is monitored periodically to identify, detect, and correct deviations to mitigate potential impacts on results.

iii. Interest rate risk as of December 31, 2024

The Group has a rate structure that combines fixed and variable rates as detailed below:

Debt instruments	Rate	%
Bank loans	Variable	10.38%
Bank loans	Fixed	2.33%
Bonds	Fixed	73.95%
PROMISSORY NOTES	Fixed	12.51%
Derivative	Fixed	0.50%
Lease liability	Fixed	0.33%
Total		100.00%

Interest rate sensitivity analysis as of December 31, 2024

A rate analysis is performed compared to the Bank Lending Rate (BLR), assuming all other variables remain constant. The method consists of measuring the positive or negative variation in the nominal BLR at the reporting date relative to the average BLR at the last loan setting.

The analysis is based on historical data regarding the 180-day average daily market price of the TAB for the past three years prior to the reporting period.

Company	Nominal amount of debt (M\$)	Variable rate	Pts (+/-)	Impact result (M\$) (+/-)
Aguas Andinas Consolidated	138,145,447	TAB rate	305	4,209,284



Note 4. CASH AND CASH EQUIVALENTS

The composition of the item as of December 31, 2024, and 2023, is as follows:

Cash and cash equivalents	12-31-2024 M\$	12-31-2023 M\$
Banks	11,697,831	3,707,865
Term deposit	91,491,842	94,498,478
Mutual funds	5,568,758	10,950,338
Totals	108,758,431	109,156,681

Cash equivalents correspond to financial assets in term deposits and mutual funds with maturities of less than 90 days from the date of the transaction that originated them.

Details of some items in the cash flow statement

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

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

4.1 Cash equivalents

The breakdown by type of financial instruments in each Company as of December 31, 2024, and 2023 is as follows:

Company	Tools	12-31-2024 M\$	12-31-2023 M\$
Aguas Andinas S.A.	Term deposit	87,829,088	88,546,101
Aguas Cordillera S.A.	Term deposit	152,174	3,266,177
Aguas Manquehue S.A.	Term deposit	-	681,000
EcoRiles S.A.	Term deposit	2,505,017	2,005,200
Hidrogística S.A.	Term deposit	1,005,563	-
Aguas Andinas S.A.	Mutual Funds	1,144,158	6,829,936
Aguas Cordillera S.A.	Mutual Funds	530,071	523,238
Aguas Manquehue S.A.	Mutual Funds	304,038	133,000
EcoRiles S.A.	Mutual Funds	1,850,253	1,422,910
Análisis Ambientales S.A.	Mutual Funds	1,740,238	340,136
Hidrogística S.A.	Mutual Funds	-	1,701,118
Totals		97,060,600	105,448,816

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 effective assets of the mutual fund and time deposits, 10% of the effective assets of the bank.



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

The composition of Trade receivables (current and non-current) as of December 31, 2024, and 2023 is as follows:

Credit risk	12-31-2024 M\$	12-31-2023 M\$
Gross exposure of trade receivables	161,207,095	168,409,768
Gross exposure of accounts receivable documents	768,843	1,509,402
Gross exposure of other accounts receivable	8,229,159	7,587,548
Risks estimates for accounts receivable	(37,800,633)	(45,499,250)
Trade receivables and other account receivables, net	132,404,464	132,007,468
Gross exposure of other accounts receivable	4,126,169	4,241,254
Risks estimate for rights receivable	(685,423)	(462,530)
Non-current rights receivable, net	3,440,746	3,778,724
Net exposure, risk concentrations	135,845,210	135,786,192

In accordance with the Group's policy, consumer debts transformed into payment agreements are fully provisioned (see Note 2.2. letter H numeral iv. "Impairment policy for Trade receivables and other accounts receivable").

The main variation as of December 31, 2024, is presented in the items of Trade receivables and accounts receivable documents (decrease of M\$ 7,202,673 and M\$740,559 respectively, compared to December 31, 2023).

During fiscal year 2024, an increase compared to December 2023 was observed in outstanding trade accounts receivable less than or equal to 8 months, amounting to M\$570,843, due to improved collection management.

There are no customers with sales representing 10% or more of consolidated revenue, nor are there any significant restrictions on receivables that require disclosure for the years ended December 31, 2024, and 2023.

The movement of the uncollectible accounts estimate as of December 31, 2024, and 2023, is as follows:

Credit risk movement of accounts receivable	12-31-2024 M\$	12-31-2023 M\$
Opening balance	(45,961,780)	(45,399,651)
Increase in existing provisions	(7,163,962)	(12,316,346)
Others	14,639,686	11,754,217
Total changes	7,475,724	(562,129)
Ending balance	(38,486,056)	(45,961,780)



The following shows the composition by age of the gross debt as of December 31, 2024, and 2023:

Debt composition	Debt aging as of December 31, 2024				Total M\$	Total current M\$	Total non- current M\$
	less than three months old M\$	between three and six months M\$	between six and eight months M\$	greater than eight months M\$			
Gross exposure trade receivables	121,035,953	5,122,677	2,685,794	32,362,671	161,207,095	161,207,095	-
Gross exposure accounts receivable documents	305,802	-	-	463,041	768,843	768,843	-
Gross exposure other accounts receivable	8,229,159	-	-	4,126,169	12,355,328	8,229,159	4,126,169
Total age of debt	129,570,914	5,122,677	2,685,794	36,951,881	174,331,266	170,205,097	4,126,169
Estimates for accounts receivable risks	(1,830,942)	(1,732,670)	(1,411,309)	(33,511,135)	(38,486,056)	(37,800,633)	(685,423)
Totals	127,739,972	3,390,007	1,274,485	3,440,746	135,845,210	132,404,464	3,440,746

Debt composition	Debt aging as of December 31, 2023				Total M\$	Total current M\$	Total non- current M\$
	less than three months old M\$	between three and six months M\$	between six and eight months M\$	greater than eight months M\$			
Gross exposure trade receivables	118,315,635	6,102,480	3,763,339	40,228,314	168,409,768	168,409,768	-
Gross exposure accounts receivable documents	1,147,562	-	-	361,840	1,509,402	1,509,402	-
Gross exposure other accounts receivable	7,587,548	-	-	4,241,254	11,828,802	7,587,548	4,241,254
Total age of debt	127,050,745	6,102,480	3,763,339	44,831,408	181,747,972	177,506,718	4,241,254
Estimates for accounts receivable risks	(1,717,506)	(1,736,326)	(1,455,264)	(41,052,684)	(45,961,780)	(45,499,250)	(462,530)
Totals	125,333,239	4,366,154	2,308,075	3,778,724	135,786,192	132,007,468	3,778,724

As of December 31, 2024, and 2023, the analysis of the gross exposure of current trade receivables, accounts receivable documents and other current and non-current receivables for the restructured and non-restructured portfolio is as follows:

December 31, 2024						
Trade receivables segment	Non-restructured portfolio		Restructured portfolio		Total gross portfolio	
	Number of customers	Gross amount M\$	Number of customers	Gross amount M\$	Number of customers	Gross amount M\$
Up to date	526,469	58,869,164	-	-	526,469	58,869,164
Between 1 and 30 days	1,092,894	52,286,978	7,483	283,212	1,100,377	52,570,190
Between 31 and 60 days	221,232	13,178,368	14,280	613,889	235,512	13,792,257
Between 61 and 90 days	56,310	3,405,462	16,696	933,841	73,006	4,339,303
Between 91 and 120 days	23,968	1,507,752	7,850	535,028	31,818	2,042,780
Between 121 and 150 days	12,305	1,018,719	6,871	586,040	19,176	1,604,759
Between 151 and 180 days	9,786	863,536	6,054	611,602	15,840	1,475,138
Between 181 and 210 days	7,700	662,223	5,306	603,874	13,006	1,266,097
Between 211 and 250 days	6,731	612,262	5,400	807,435	12,131	1,419,697
More than 251 days	111,298	3,712,535	85,855	33,239,346	197,153	36,951,881
Totals	2,068,693	136,116,999	155,795	38,214,267	2,224,488	174,331,266



December 31, 2023						
Trade receivables segment	Non-restructured portfolio		Restructured portfolio		Total gross portfolio	
	Number of customers	Gross amount M\$	Number of customers	Gross amount M\$	Number of customers	Gross amount M\$
Up to date	495,763	63,343,857	-	-	495,763	63,343,857
Between 1 and 30 days	1,044,769	45,019,234	6,626	181,884	1,051,395	45,201,118
Between 31 and 60 days	231,829	12,943,141	13,124	620,807	244,953	13,563,948
Between 61 and 90 days	66,069	4,027,008	16,711	914,814	82,780	4,941,822
Between 91 and 120 days	31,251	1,888,170	7,871	534,664	39,122	2,422,834
Between 121 and 150 days	19,522	1,311,242	6,746	579,341	26,268	1,890,583
Between 151 and 180 days	12,175	1,166,741	6,097	622,322	18,272	1,789,063
Between 181 and 210 days	12,964	1,340,686	5,313	606,960	18,277	1,947,646
Between 211 and 250 days	7,715	967,389	5,612	848,304	13,327	1,815,693
More than 251 days	99,804	7,930,416	95,174	36,900,992	194,978	44,831,408
Totals	2,021,861	139,937,884	163,274	41,810,088	2,185,135	181,747,972

As of December 31, 2024, and 2023, the analysis of protested notes receivable and those under judicial collection is as follows:

Portfolio protested documents receivable and under judicial collection	Non-restructured portfolio 12-31-2024		Non-restructured portfolio 12-31-2023	
	No. of Customers	Portfolio amount M\$	No. of Customers	Portfolio amount M\$
Protested documents receivable	1361	455,924	785	361,840
Documents receivable under judicial collection	5	488,505	5	435,546
Totals	1366	944,429	790	797,386

As of December 31, 2024, and 2023, the credit risk analysis is as follows:

Provisions and write-offs	12-31-2024 M\$	12-31-2023 M\$
Non-restructured portfolio	(271,789)	(4,151,692)
Restructured portfolio	(38,214,267)	(41,810,088)
Total provisions	(38,486,056)	(45,961,780)
Write-offs for the year	14,639,686	11,754,217



Note 6. INFORMATION TO BE DISCLOSED ABOUT RELATED ENTITIES

Balances and transactions with related entities

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

Accounts receivable from related entities

The composition of the item as of December 31, 2024, and 2023, is as follows:

Company ID Number	Company name	Nature of relationship	Nature of Company transactions	Deadlines	Guarantees	12-31-2024 M\$	12-31-2023 M\$
78.851.880-3	Veolia Water Technologies & Solutions Chile Ltda.	Controller Related	Laboratory analysis and sampling services	30 days	No guarantees	13,414	-
65.113.732-2	Corporación Chilena de Investigación del Agua SpA.	Controller Related	Sampling service	30 days	No guarantees	42,740	-
65.113.732-2	Corporación Chilena de Investigación del Agua SpA.	Controller Related	Rent	30 days	No guarantees	-	3,707
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Controller Related	Laboratory analysis and sampling services	30 days	No guarantees	17,525	6,552
65.113.732-2	Corporación Chilena de Investigación del Agua SpA.	Controller Related	Expense reimbursement	30 days	No guarantees	-	575
87.803.800-2	Veolia SU Chile S.A.	Controller Related	Overload revenue, laboratory analysis and sampling services	30 days	No guarantees	-	3,547
Totals						73,679	14,381



Accounts payable to related entities

The composition of the item as of December 31, 2024, and 2023, is as follows:

Company ID Number	Company name	Nature of relationship	Nature of Company transactions	Deadlines	Guarantees	12-31-2024 M\$	12-31-2023 M\$
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Controller Related	Experience service in operation, maintenance and support technologies	30 days	Contract Compliance Guarantee Amount UF 2,932	1,536,151	251,121
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Controller Related	Virtual platform	60 days	No guarantees	23,498	163,810
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Controller Related	Specialized customer service	30 days	No guarantees	93,851	125,224
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Controller Related	Purchase of materials	30 days	No guarantees	-	218,244
No ID Number	Aquatec Proyectos para el Sector del Agua S.A.	Controller Related	Technical assistance	30 days	No guarantees	240,403	302,272
No ID Number	Aquatec Proyectos para el Sector del Agua S.A.	Controller Related	Purchase of materials	30 days	No guarantees	926,980	237,929
70.009.410-3	Asociación Canalistas Sociedad del Canal del Maipo	Common Director	Purchase of water, electricity and interconnections	30 days	No guarantees	-	12,881
65.113.732-2	Corporación Chilena de Investigación del Agua SpA.	Controller Related	Studies and consultancies	30 days	No guarantees	158,563	267,072
77.274.820-5	Inversiones Aguas Metropolitanas S.A.	Controller Related	Dividends payable	30 days	No guarantees	19,314,190	-
Totals						22,293,636	1,578,553



Transactions with related entities

The details of the most significant transactions with non-consolidated related entities are as follows:

ID Number	Company Name	Nature of Relationship	Country of Origin	Nature of Company Transactions	Currency Type	M\$ 12-31-2024		M\$ 12-31-2023	
						Amount	Effects on Result (Debit)/Credit	Amount	Effects on Result (Debit)/Credit
70.009.410-3	Asociación Canalistas Sociedad del Canal del Maipo	Common Director	CL	Purchase of water, electricity and canal management.	CLP	870,260	(731,311)	5,688,582	(4,780,321)
No ID Number	Logistium Servicios Logísticos S.A.	Controller Related	IS	Operating Supplies	EUR	-	-	601,155	(601,155)
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Controller Related	CL	Experienced service in operational technologies, support, and tracer gas leak detection	CLP	4,997,546	(4,259,285)	3,430,676	(2,890,347)
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Controller Related	CL	Siebel virtual platform maintenance, Aquacis, consulting, evolutionary maintenance and Aquacis licenses	CLP	2,443,201	(2,166,464)	2,583,805	(2,167,371)
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Controller Related	CL	Laboratory analysis and sampling contract	CLP	152,579	128,218	22,615	19,004
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Controller Related	CL	Nitrogen removal and adaptation plan for the Mapocho- Trebal treatment plant to a biofactory	CLP	-	-	3,005,964	(2,526,020)
No ID Number	Aquatec Proyectos para el Sector del Agua S.A.	Controller Related	IS	Control and monitoring of the operation of dams used to supply water to the Santiago Embalse El Yeso, providing technical advice and training.	EUR	2,383,857	(2,383,644)	1,655,781	(1,572,728)
96.817.230-1	EPSA Eléctrica Puntilla S.A.	Common Director	CL	Purchase of water and electricity	CLP	551,028	(463,049)	3,081,902	(2,589,834)
76.078.231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Controller Related	CL	Biogas Plant Operation and Maintenance Services	CLP	-	-	177,344	(177,344)
76.746.454-1	Biofactoría Andina Spa.	Controller Related	CL	Biofactoria treatment plant.	CLP	99,005	(83,197)	76,753	(76,753)
87.803.800-2	Veolia SU Chile S.A.	Controller Related	CL	Excess load	CLP	-	-	17,812	14,968
65.113.732-2	Corporación Chilena de Investigación del Agua	Controller Related	CL	Research and development consulting	CLP	557,832	(557,832)	364,008	(364,008)
65.113.732-2	Corporación Chilena de Investigación del Agua	Controller Related	CL	Rental service and contract for laboratory analysis and sampling	CLP	57,858	48,620	21,181	17,799
77.274.820-5	Inversiones Aguas Metropolitanas S.A.	Controller	CL	Dividends paid	CLP	63,674,103	-	45,216,696	-

The materiality criterion for reporting transactions between related companies is amounts exceeding M\$100,000 cumulatively.



Directors and Board of Directors salaries

The salaries paid to the directors of Aguas Andinas S.A. and Subsidiaries and the Board of Directors as of December 31, 2024, and 2023 are as follows:

Salaries paid	12-31-2024 M\$	12-31-2023 M\$
Directors	481,734	460,525
Board of Directors	82,636	80,004
Totals	564,370	540,529

They correspond solely to fees associated with their functions defined and agreed upon at the Ordinary Shareholders' Meeting.

Details of related entities and transactions with related entities between Directors and Executives

The Group's management is not aware of any transactions between related entities and directors and/or executives, other than their allowances and salary.

Note 7. INVENTORIES

The breakdown by type of inventory as of December 31, 2024, and 2023 is as follows:

Types of inventories	12-31-2024 M\$	12-31-2023 M\$
Merchandise	2,287,795	3,065,616
Supplies for production	3,430,554	4,704,327
Construction materials	4,763,540	5,046,387
Other inventories	134,773	248,950
Obsolescence estimation	(140,085)	(252,797)
Total inventories	10,476,577	12,812,483



The cost of inventories recognized as an expense in the income statement as of December 31, 2024, and 2023 amounts to M\$39,291,275 and M\$38,472,360, respectively.

Additionally, an allowance is presented for inventory impairment, which includes amounts related to obsolescence resulting from slow turnover, obsolescence due to damage, and/or a market price exceeding 20%. The change in the aforementioned allowance is as follows:

Obsolescence Estimation Movement	12-31-2024 M\$	12-31-2023 M\$
Opening balance	(252,797)	(388,391)
Provision by price	-	(6,235)
Provision for obsolescence	(95,304)	(158,324)
Provision for damages		(88,238)
Provision reversal	208,016	388,391
Totals	(140,085)	(252,797)



Note 8. CURRENT TAXES

The details of current tax assets and liabilities as of December 31, 2024, and 2023, are as follows:

Current tax assets	12-31-2024 M\$	12-31-2023 M\$
Taxes to be recovered	7,319,431	1,535,041
Monthly provisional payments	38,260,915	49,582,626
Credits	728,078	707,933
Income tax provision	(12,960,942)	(37,996,172)
Totals	33,347,482	13,829,428

Current tax liabilities	12-31-2024 M\$	12-31-2023 M\$
Income tax provision	1,058,640	254,914
Provision for tax article 21 rejected expenses	104,393	120,272
Monthly provisional payments	(567,079)	(122,923)
Credits	(57,519)	(11,515)
Totals	538,435	240,748

Note 9. NON-CURRENT ASSETS HELD FOR SALE

As of December 31, 2024, the Group fulfilled the sales plan for the land located in the different communes of the Metropolitan Region in accordance with the classification made as of December 31, 2023, for M\$3,414 as established in IFRS 5.

Non-current assets held for sale	12-31-2024 M\$	12-31-2023 M\$
Book value of land	-	3,414
Total assets available for sale	-	3,414



Note 10. OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

The composition of other financial assets as of December 31, 2024, and 2023 is as follows:

OTHER FINANCIAL ASSETS	12-31-2024 M\$	12-31-2023 M\$
Hedging derivatives (*)	8,002,180	-
Other Investments (**)	7,895,863	7,895,863
Other non-current financial assets	15,898,043	7,895,863

(*) See details in Note 17.7 Derivative financial instruments.

(**) As of December 31, 2024, and 2023, the Group holds a value of M\$7,895,863 corresponding to the acquisition of shares of Sociedad Eléctrica Puntilla S.A. (EPSA), and over which the Group has no control or significant influence (see note 2.2 letter H, iii). Associated with this acquisition, there is an obligation with the Asociación Canalistas Sociedad del Canal del Maipo regarding the commitment not to transfer the water rights in force at the contract date for an amount of M\$7,355,177 as of December 31, 2024, and 2023.



Note 11. OTHER CURRENT AND NON-CURRENT NON- FINANCIAL ASSETS

The composition of other non-financial assets as of December 31, 2024, and 2023, is as follows:

Other non-financial assets	12-31-2024 M\$	12-31-2023 M\$
Advance insurance	22,347	3,727,774
Other anticipated expenses	2,828,703	2,648,943
Remaining tax credit	776,201	789,459
Other non-financial assets	14,379	14,379
Total other current non-financial assets	3,641,630	7,180,555
Other anticipated expenses (*)	6,656,551	1,481,897
Total other non-current non-financial assets	6,656,551	1,481,897

(*) Corresponds mainly to expenses of the tariff process period 2020-2025

Note 12. INTANGIBLE ASSETS OTHER THAN GOODWILL

The following information is required regarding the Group's intangible assets, according to IAS 38 Intangible Assets:

INTANGIBLE ASSETS OTHER THAN GOODWILL	12-31-2024 M\$	12-31-2023 M\$
Trademarks, gross	15,933	15,933
Software programs, gross	76,291,138	73,583,223
Other intangible assets, gross	623,208,324	232,195,037
Intangible assets, gross	699,515,395	305,794,193
Software programs, accumulated amortization	(66,389,719)	(60,380,021)
Other intangible assets, accumulated amortization	(13,821,743)	(13,666,459)
Intangible assets, accumulated amortization	(80,211,462)	(74,046,480)
Trademarks, net	15,933	15,933
Software programs, net	9,901,419	13,203,202
Other intangible assets, net (*)	609,386,581	218,528,578
Intangible assets, net	619,303,933	231,747,713

(*) Corresponds to water rights, easements and others



Movements in intangible assets as of December 31, 2024

Movements in intangible assets	Trademarks, net M\$	Software programs, net M\$	Other Intangible Assets, net M\$	Total M\$
Opening balance as of 01-01-2024	15,933	13,203,202	218,528,578	231,747,713
Amortization	-	(6,012,223)	(187,215)	(6,199,438)
Total amortizations	-	(6,012,223)	(187,215)	(6,199,438)
Increases (decreases) due to revaluation	-	-	390,479,260	390,479,260
Increases (decreases) due to transfers	-	1,357,200	(9,324)	1,347,876
Increases (decreases) due to other changes	-	1,353,240	1,299,282	2,652,522
Total increases (decreases) due to transfers and other changes	-	2,710,440	391,769,218	394,479,658
Provisions and service withdrawals	-	-	(724,000)	(724,000)
Total disposals and service withdrawals	-	-	(724,000)	(724,000)
Total changes	-	(3,301,783)	390,858,003	387,556,220
Ending balance as of 12/31/2024	15,933	9,901,419	609,386,581	619,303,933

Movements in intangible assets as of December 31, 2023

Movements in intangible assets	Trademarks, net M\$	Software programs, net M\$	Other Intangible Assets, net M\$	Total M\$
Opening balance as of 01-01-2023	15,933	16,254,763	216,748,285	233,018,981
Amortization	-	(5,628,049)	(187,215)	(5,815,264)
Total amortizations	-	(5,628,049)	(187,215)	(5,815,264)
Increases (decreases) due to transfers	-	4,877,390	-	4,877,390
Increases (decreases) due to other changes	-	(2,300,902)	1,967,508	(333,394)
Total increases (decreases) due to transfers and other changes	-	2,576,488	1,967,508	4,543,996
Total changes	-	(3,051,561)	1,780,293	(1,271,268)
Ending balance as of 12/31/2023	15,933	13,203,202	218,528,578	231,747,713



Detailed disclosure of intangible assets (gross value)

Current period: December 31, 2024

Movements in intangible assets	Trademarks, gross M\$	Software programs, gross M\$	Other Intangible Assets, gross M\$	Total M\$
Opening balance as of 01-01-2024	15,933	73,583,223	232,195,037	305,794,193
Increases (decreases) due to revaluation	-	-	390,479,260	390,479,260
Increases (decreases) due to transfers	-	1,357,200	(9,324)	1,347,876
Increases (decreases) due to other changes	-	1,353,240	1,299,282	2,652,522
Total increases (decreases) due to transfers and other changes	-	2,710,440	391,769,218	394,479,658
Provisions and service withdrawals	-	(2,525)	(755,931)	(758,456)
Total disposals and service withdrawals	-	(2,525)	(755,931)	(758,456)
Total changes	-	2,707,915	391,013,287	393,721,202
Ending balance as of 12/31/2024	15,933	76,291,138	623,208,324	699,515,395

Previous period: December 31, 2023

Movements in intangible assets	Trademarks, gross M\$	Software programs, gross M\$	Other Intangible Assets, gross M\$	Total M\$
Opening balance as of 01-01-2023	15,933	71,006,735	230,227,529	301,250,197
Increases (decreases) due to transfers	-	4,877,390	-	4,877,390
Increases (decreases) due to other changes	-	(2,300,902)	1,967,508	(333,394)
Total changes	-	2,576,488	1,967,508	4,543,996
Ending balance as of 12/31/2023	15,933	73,583,223	232,195,037	305,794,193



Detailed disclosure of intangible assets (accumulated amortization)

Current period: December 31, 2024

Movements in intangible assets	Trademarks, accumulated amortization	Software programs, accumulated amortization	Other Intangible Assets, accumulated amortization	Total
	M\$	M\$	M\$	M\$
Opening balance as of 01-01-2024	-	(60,380,021)	(13,666,459)	(74,046,480)
Amortization	-	(6,012,223)	(187,215)	(6,199,438)
Provisions and service withdrawals	-	2,525	31,931	34,456
Total changes	-	(6,009,698)	(155,284)	(6,164,982)
Ending balance as of 12/31/2024	-	(66,389,719)	(13,821,743)	(80,211,462)

Previous period: December 31, 2023

Movements in intangible assets	Trademarks, accumulated amortization	Software programs, accumulated amortization	Other Intangible Assets, accumulated amortization	Total
	M\$	M\$	M\$	M\$
Opening balance as of 01-01-2023	-	(54,751,972)	(13,479,244)	(68,231,216)
Amortization	-	(5,628,049)	(187,215)	(5,815,264)
Total changes	-	(5,628,049)	(187,215)	(5,815,264)
Ending balance as of 12/31/2023	-	(60,380,021)	(13,666,459)	(74,046,480)



Details of significant individual intangible assets (others):

Water rights and easements are the main intangible assets with indefinite service lives and their breakdown by company as of December 31, 2024, and 2023 is as follows:

Company	12-31-2024			12-31-2023		
	Water rights M\$	Utility easement M\$	Others M\$	Water rights M\$	Utility easement M\$	Others M\$
Aguas Andinas S.A.	308,747,156	10,296,203	3,465,067	80,249,767	10,554,311	3,648,961
Aguas Cordillera S.A.	222,329,268	7,761,932	-	93,795,443	7,761,932	-
Aguas Manquehue S.A.	55,984,562	866,673	-	21,937,967	866,673	-
Biogenera S.A.	69,249	-	-	13,700	-	-
EcoRiles S.A.	69,249	-	-	13,700	-	-
Hidrogística S.A.	69,249	-	-	13,700	-	-
Análisis Ambientales S.A.	69,249	-	-	13,700	-	-
Consolidation Adjustments	(227,481)	(113,795)	-	(227,481)	(113,795)	-
Totals	587,110,501	18,811,013	3,465,067	195,810,496	19,069,121	3,648,961

Intangible assets with indefinite service lives

Both water rights and easements are rights held by the Group for which a finite service life cannot be established; that is, the periods of economic benefits associated with these assets are indefinite. Both assets constitute legal rights that do not expire and are not subject to restrictions.

Revaluation of Water Rights

As stated in Note 2.2.X, starting from September 30, 2024, the Management reevaluated its accounting policy for the valuation of Intangibles other than goodwill, specifically regarding the measurement of water rights after initial recognition, transitioning from the cost model to the revaluation model.

The fair value of the intangible asset type “Water Rights” was determined using the methodology outlined by the Superintendency of Sanitary Services (SISS) for the tariff process. This methodology specifies that the calculation of the Raw Water Value (RWV) is based on the application of a seven-step sequential procedure as outlined below:

- Step 1: Identification of sources of raw water supply (surface and groundwater).
- Step 2: Identification of sources with a RWV of zero.
- Step 3: Definition of Water Markets.
- Step 4: Construction of the Ownership Registry (CBR) transaction database.
- Step 5: Non-cleansed transaction database.
Grouping of registrations (same date, buyer, seller, and market).
Disaggregation of registrations (surface and underground).
- Step 6: Cleansed database and extended cleansed database.
Cleansed database.



Step 7: Extended cleansed database (including additional transactions).
Determination of RWV.

The sources used correspond to actual purchase and sale transactions of water rights controlled by the CBR.

The valuation of the Water Rights was carried out in accordance with IAS 38 and IFRS 13, as well as the requirements of the regulatory authority SISS. This valuation was performed by an independent appraiser with extensive experience in water rights.

In accordance with IAS 38, revaluations will be carried out whenever there are significant variations in the variables affecting the determination of their fair values.

Such frequent revaluations will be unnecessary for water rights with insignificant variations in their fair value.

Reconciliation of book value by revaluation	12-31-2024 M\$
book value as of September 30, 2024	195,810,496
Revaluation gain recognized due to change in accounting policy of the revaluation model	390,479,260
Book value and fair value	390,479,260
Disposals and service withdrawals	(724,000)
Other increases (decreases)	1,544,745
Other changes in book value and fair value	820,745
Book value and fair value as of December 31, 2024	587,110,501

Commitments for the acquisition of intangible assets

Commitments for the acquisition of intangible assets for the 2025 financial year related to water rights, easements, and software necessary for the normal operation of the Group's companies, particularly for new works under development or in the preliminary stages of study, as well as the expansion of concession areas, which are presented below:

Company	M\$
Aguas Andinas S.A.	6,727,000
Hidrogística S.A.	10,000
Análisis Ambientales S.A.	57,898
Total	6,794,898



Note 13. GOODWILL

Below is the detail of the goodwill for the different Cash Generating Units (CGU) or group of these to which it is assigned as of December 31, 2024, and 2023:

ID Number	Company	12-31-2024 M\$	12-31-2023 M\$
96.809.310-K	Aguas Cordillera S.A.	33,823,049	33,823,049
Total		33,823,049	33,823,049

Note 14. OWNERSHIP, PLANT AND EQUIPMENT

Balances of ownership, plant and equipment as of December 31, 2024, and 2023:

Ownership, plant and equipment	Gross Values		Accumulated depreciation		Net Values	
	12-31-2024	12-31-2023	12-31-2024	12-31-2023	12-31-2024	12-31-2023
	M\$	M\$	M\$	M\$	M\$	M\$
Land	528,183,073	358,539,292	-	-	528,183,073	358,539,292
Buildings	95,978,577	93,870,006	(27,070,265)	(25,845,298)	68,908,312	68,024,708
Subtotal land and buildings	624,161,650	452,409,298	(27,070,265)	(25,845,298)	597,091,385	426,564,000
Complementary works	53,716,138	51,946,102	(26,652,331)	(25,056,518)	27,063,807	26,889,584
Production facilities	477,729,774	466,749,178	(183,047,945)	(174,814,229)	294,681,829	291,934,949
Drinking water networks	597,434,369	563,035,583	(342,103,421)	(334,462,633)	255,330,948	228,572,950
Sewer networks	572,807,968	545,282,177	(308,815,869)	(296,661,504)	263,992,099	248,620,673
Wastewater treatment plants	241,226,172	238,535,888	(87,128,334)	(81,957,964)	154,097,838	156,577,924
Other facilities	206,814,040	194,785,707	(143,822,938)	(134,492,941)	62,991,102	60,292,766
Assets out of operation	1,425,833	1,856,850	(1,412,381)	(1,664,541)	13,452	192,309
Subtotal other ownership, plant and equipment	2,151,154,294	2,062,191,485	(1,092,983,219)	(1,049,110,330)	1,058,171,075	1,013,081,155
Machinery	478,801,124	456,370,087	(356,599,641)	(338,263,383)	122,201,483	118,106,704
Transportation Equipment	5,772,036	5,674,298	(4,735,700)	(4,520,191)	1,036,336	1,154,107
Utensils and accessories	6,721,756	6,621,456	(5,838,222)	(5,620,313)	883,534	1,001,143
Computer equipment	21,696,146	15,140,799	(14,886,790)	(14,117,779)	6,809,356	1,023,020
Leasehold improvements	1,968,047	1,968,047	(1,340,816)	(1,181,116)	627,231	786,931
Constructions in progress	257,723,744	243,653,872	-	-	257,723,744	243,653,872
Totals	3,547,998,797	3,244,029,342	(1,503,454,653)	(1,438,658,410)	2,044,544,144	1,805,370,932



Below is information on the main holdings of the Group's companies.

Ownership, plant and equipment, net	12-31-2024 M\$	Waters Andinas S.A. %	Waters Cordillera S.A. %	Waters Manquehue S.A. %	Others %
Land	528,183,073	75%	23%	2%	0%
Buildings	68,908,312	83%	10%	4%	3%
Machinery	122,201,483	79%	14%	4%	3%
Transportation Equipment	1,036,336	94%	0%	0%	6%
Utensils and accessories	883,534	81%	3%	1%	15%
Computer equipment	6,809,356	98%	1%	0%	1%
Leasehold improvements	627,231	1%	0%	0%	99%
Constructions in progress	257,723,744	82%	12%	5%	1%
Complementary works	27,063,807	84%	10%	5%	1%
Production facilities	294,681,829	75%	15%	10%	0%
Drinking water networks	255,330,948	81%	16%	3%	0%
Sewer networks	263,992,099	94%	3%	3%	0%
Wastewater treatment plants	154,097,838	99%	0%	0%	1%
Other facilities	62,991,102	79%	14%	6%	1%
Assets out of operation	13,452	63%	37%	0%	0%
Totals	2,044,544,144	81%	14%	4%	1%

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

Asset types	Cost 12-31-2024 M\$	Fair value 12-31-2024 M\$
Land	528,183,073	528,183,073
Buildings	68,908,312	84,985,865
Complementary works	27,063,807	38,372,122
Production facilities	294,681,829	382,351,048
Drinking water networks	255,330,948	368,450,579
Sewer networks	263,992,099	354,221,013
Wastewater treatment plants	154,097,838	160,616,232
Other facilities	62,991,102	67,357,564
Machinery and equipment	122,201,483	124,546,149
Totals	1,777,450,491	2,109,083,645



Reconciliation of changes in ownership, plant and equipment by type

As indicated in IAS 16 paragraph 73, information is provided for each of the company's types of ownership, plant and equipment.

Movements in ownership, plant and equipment as of December 31, 2024 net value

Concept	Opening balance as of 01-01-2024	Increases (decreases) due to transfers from construction in progress	Increases (decreases) due to other changes	Increases (decreases) in revaluations	Subtotal increases (decreases) due to transfers and other changes	Depreciation	Disposals and service withdrawals	Subtotal increases (decreases) due to transfers and other changes, depreciation, held for sale, disposals and retirements	Ending balance as of 12/31/2024
	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
Land	358,539,292	-	(216,645)	170,130,846	169,914,201	-	(270,420)	169,643,781	528,183,073
Buildings	68,024,708	2,530,700	440,839	-	2,971,539	(1,581,403)	(506,532)	883,604	68,908,312
Subtotal land and buildings	426,564,000	2,530,700	224,194	170,130,846	172,885,740	(1,581,403)	(776,952)	170,527,385	597,091,385
Complementary works	26,889,584	1,518,300	337,764	-	1,856,064	(1,644,543)	(37,298)	174,223	27,063,807
Production facilities	291,934,949	8,808,146	2,176,174	-	10,984,320	(8,234,836)	(2,604)	2,746,880	294,681,829
Drinking water networks	228,572,950	21,028,301	13,469,940	-	34,498,241	(7,659,412)	(80,831)	26,757,998	255,330,948
Sewer networks	248,620,673	18,365,648	9,240,953	-	27,606,601	(12,207,756)	(27,419)	15,371,426	263,992,099
Wastewater treatment plants	156,577,924	2,737,030	518,186	-	3,255,216	(5,425,272)	(310,030)	(2,480,086)	154,097,838
Other facilities	60,292,766	10,166,303	2,158,165	-	12,324,468	(9,622,496)	(3,636)	2,698,336	62,991,102
Assets out of operation	192,309	-	-	-	-	(4,154)	(174,703)	(178,857)	13,452
Subtotal other ownership, plant and equipment	1,013,081,155	62,623,728	27,901,182	-	90,524,910	(44,798,469)	(636,521)	45,089,920	1,058,171,075
Machinery	118,106,704	22,981,747	7,485,091	-	30,466,838	(26,261,999)	(110,060)	4,094,779	122,201,483
Transportation Equipment	1,154,107	37,884	59,854	-	97,738	(215,509)	-	(117,771)	1,036,336
Utensils and accessories	1,001,143	106,352	19,483	-	125,835	(243,228)	(216)	(117,609)	883,534
Computer equipment	1,023,020	5,286,538	1,297,335	-	6,583,873	(797,537)	-	5,786,336	6,809,356
Leasehold improvements	786,931	-	-	-	-	(159,700)	-	(159,700)	627,231
Constructions in progress	243,653,872	(94,914,825)	109,523,683	-	14,608,858	-	(538,986)	14,069,872	257,723,744
Types ownership, plant and equipment, net	1,805,370,932	(1,347,876)	146,510,822	170,130,846	315,293,792	(74,057,845)	(2,062,735)	239,173,212	2,044,544,144



Movements in ownership, plant and equipment as of December 31, 2023 net value

Concept	Opening balance as of 01-01-2023	Increases (decreases) due to transfers from construction in progress	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Depreciation	Disposals and service withdrawals	Subtotal increases (decreases) due to transfers and other changes, depreciation, held for sale, disposals and retirements	Ending balance as of 12/31/2023
	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
Land	358,821,974	1,022	(194,002)	(192,980)	-	(89,702)	(282,682)	358,539,292
Buildings	66,321,472	2,579,493	619,000	3,198,493	(1,495,257)	-	1,703,236	68,024,708
Subtotal land and buildings	425,143,446	2,580,515	424,998	3,005,513	(1,495,257)	(89,702)	1,420,554	426,564,000
Complementary works	25,639,563	2,519,471	317,843	2,837,314	(1,587,293)	-	1,250,021	26,889,584
Production facilities	277,934,628	21,218,066	898,481	22,116,547	(8,116,226)	-	14,000,321	291,934,949
Drinking water networks	205,384,579	21,262,085	9,236,895	30,498,980	(7,310,609)	-	23,188,371	228,572,950
Sewer networks	232,898,959	23,673,814	3,806,847	27,480,661	(11,758,947)	-	15,721,714	248,620,673
Wastewater treatment plants	158,263,863	2,674,441	967,657	3,642,098	(5,328,037)	-	(1,685,939)	156,577,924
Other facilities	57,100,061	10,265,321	1,561,330	11,826,651	(8,633,946)	-	3,192,705	60,292,766
Assets out of operation	199,124	-	-	-	(6,815)	-	(6,815)	192,309
Subtotal other ownership, plant and equipment	957,420,777	81,613,198	16,789,053	98,402,251	(42,741,873)	-	55,660,378	1,013,081,155
Machinery	113,691,977	20,611,284	8,446,716	29,058,000	(24,571,020)	(72,253)	4,414,727	118,106,704
Transportation Equipment	551,564	789,602	19,040	808,642	(206,099)	-	602,543	1,154,107
Utensils and accessories	1,167,715	28,182	39,194	67,376	(233,948)	-	(166,572)	1,001,143
Computer equipment	867,147	325,049	353,168	678,217	(522,341)	(3)	155,873	1,023,020
Leasehold improvements	982,934	24,393	(2,572)	21,821	(217,824)	-	(196,003)	786,931
Constructions in progress	214,071,062	(110,849,610)	140,432,420	29,582,810	-	-	29,582,810	243,653,872
Types ownership, plant and equipment, net	1,713,896,622	(4,877,387)	166,502,017	161,624,630	(69,988,362)	(161,958)	91,474,310	1,805,370,932



Detailed disclosures on ownership, plant and equipment gross value

Current fiscal year: December 31, 2024

Concept	Opening balance as of 01-01-2024	Increases (decreases) due to transfers from construction in progress	Increases (decreases) due to other changes	Increases (decreases) in revaluations	Subtotal increases (decreases) due to transfers and other changes	Disposals and service withdrawals	Subtotal depreciation, held for sale, disposals and retirements	Ending balance as of 12/31/2024
	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
Land	358,539,292	-	(216,645)	170,130,846	169,914,201	(270,420)	169,643,781	528,183,073
Buildings	93,870,006	2,530,700	440,839	-	2,971,539	(862,968)	2,108,571	95,978,577
Subtotal land and buildings	452,409,298	2,530,700	224,194	170,130,846	172,885,740	(1,133,388)	171,752,352	624,161,650
Complementary works	51,946,102	1,518,300	337,764	-	1,856,064	(86,028)	1,770,036	53,716,138
Production facilities	466,749,178	8,808,146	2,176,174	-	10,984,320	(3,724)	10,980,596	477,729,774
Drinking water networks	563,035,583	21,028,301	13,469,940	-	34,498,241	(99,455)	34,398,786	597,434,369
Sewer networks	545,282,177	18,365,648	9,240,953	-	27,606,601	(80,810)	27,525,791	572,807,968
Wastewater treatment plants	238,535,888	2,737,030	518,186	-	3,255,216	(564,932)	2,690,284	241,226,172
Other facilities	194,785,707	10,166,303	2,158,165	-	12,324,468	(296,135)	12,028,333	206,814,040
Assets out of operation	1,856,850	-	-	-	-	(431,017)	(431,017)	1,425,833
Subtotal other ownership, plant and equipment	2,062,191,485	62,623,728	27,901,182	-	90,524,910	(1,562,101)	88,962,809	2,151,154,294
Machinery	456,370,087	22,981,747	7,485,091	-	30,466,838	(8,035,801)	22,431,037	478,801,124
Transportation Equipment	5,674,298	37,884	59,854	-	97,738	-	97,738	5,772,036
Utensils and accessories	6,621,456	106,352	19,483	-	125,835	(25,535)	100,300	6,721,756
Computer equipment	15,140,799	5,286,538	1,297,335	-	6,583,873	(28,526)	6,555,347	21,696,146
Leasehold improvements	1,968,047	-	-	-	-	-	-	1,968,047
Constructions in progress	243,653,872	(94,914,825)	109,523,683	-	14,608,858	(538,986)	14,069,872	257,723,744
Types of ownership, plant and equipment, gross	3,244,029,342	(1,347,876)	146,510,822	170,130,846	315,293,792	(11,324,337)	303,969,455	3,547,998,797



Fiscal year: December 31, 2023

Concept	Opening balance as of 01-01-2023	Increases (decreases) due to transfers from construction in progress	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Disposals and service withdrawals	Subtotal depreciation, held for sale, disposals and retirements	Ending balance as of 12/31/2023
	M\$	M\$	M\$	M\$	M\$	M\$	M\$
Land	358,821,974	1,022	(194,002)	(192,980)	(89,702)	(282,682)	358,539,292
Buildings	90,671,513	2,579,493	619,000	3,198,493	-	3,198,493	93,870,006
Subtotal land and buildings	449,493,487	2,580,515	424,998	3,005,513	(89,702)	2,915,811	452,409,298
Complementary works	49,108,451	2,519,471	318,180	2,837,651	-	2,837,651	51,946,102
Production facilities	444,632,965	21,218,066	898,147	22,116,213	-	22,116,213	466,749,178
Drinking water networks	532,536,123	21,262,085	9,237,375	30,499,460	-	30,499,460	563,035,583
Sewer networks	517,801,999	23,673,814	3,806,364	27,480,178	-	27,480,178	545,282,177
Wastewater treatment plants	234,893,790	2,674,441	967,657	3,642,098	-	3,642,098	238,535,888
Other facilities	182,990,115	10,265,321	1,561,330	11,826,651	(31,059)	11,795,592	194,785,707
Assets out of operation	1,856,850	-	-	-	-	-	1,856,850
Subtotal other ownership, plant and equipment	1,963,820,293	81,613,198	16,789,053	98,402,251	(31,059)	98,371,192	2,062,191,485
Machinery	430,885,893	20,611,284	8,446,716	29,058,000	(3,573,806)	25,484,194	456,370,087
Transportation Equipment	4,865,656	789,602	19,040	808,642	-	808,642	5,674,298
Utensils and accessories	6,554,080	28,182	39,194	67,376	-	67,376	6,621,456
Computer equipment	14,755,985	325,049	353,168	678,217	(293,403)	384,814	15,140,799
Leasehold improvements	1,946,226	24,393	(2,572)	21,821	-	21,821	1,968,047
Constructions in progress	214,071,062	(110,849,610)	140,432,420	29,582,810	-	29,582,810	243,653,872
Types of ownership, plant and equipment, gross	3,086,392,682	(4,877,387)	166,502,017	161,624,630	(3,987,970)	157,636,660	3,244,029,342



Detailed disclosures on ownership, plant and equipment - accumulated depreciation

Current fiscal year: December 31, 2024

Concept	Opening balance as of 01-01-2024	Depreciation	Disposals and service withdrawals	Subtotal depreciation, held for sale, disposals and retirements	Ending balance as of 12/31/2024
	M\$	M\$	M\$	M\$	M\$
Buildings	(25,845,298)	(1,581,403)	356,436	(1,224,967)	(27,070,265)
Subtotal land and buildings	(25,845,298)	(1,581,403)	356,436	(1,224,967)	(27,070,265)
Complementary works	(25,056,518)	(1,644,543)	48,730	(1,595,813)	(26,652,331)
Production facilities	(174,814,229)	(8,234,836)	1,120	(8,233,716)	(183,047,945)
Drinking water networks	(334,462,633)	(7,659,412)	18,624	(7,640,788)	(342,103,421)
Sewer networks	(296,661,504)	(12,207,756)	53,391	(12,154,365)	(308,815,869)
Wastewater treatment plants	(81,957,964)	(5,425,272)	254,902	(5,170,370)	(87,128,334)
Other facilities	(134,492,941)	(9,622,496)	292,499	(9,329,997)	(143,822,938)
Assets out of operation	(1,664,541)	(4,154)	256,314	252,160	(1,412,381)
Subtotal other ownership, plant and equipment	(1,049,110,330)	(44,798,469)	925,580	(43,872,889)	(1,092,983,219)
Machinery	(338,263,383)	(26,261,999)	7,925,741	(18,336,258)	(356,599,641)
Transportation Equipment	(4,520,191)	(215,509)	-	(215,509)	(4,735,700)
Utensils and accessories	(5,620,313)	(243,228)	25,319	(217,909)	(5,838,222)
Computer equipment	(14,117,779)	(797,537)	28,526	(769,011)	(14,886,790)
Leasehold improvements	(1,181,116)	(159,700)	-	(159,700)	(1,340,816)
Types of ownership, plant and equipment, accumulated depreciation	(1,438,658,410)	(74,057,845)	9,261,602	(64,796,243)	(1,503,454,653)



Fiscal year: December 31, 2023

Concept	Opening balance as of 01-01-2023	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Depreciation	Disposals and service withdrawals	Subtotal depreciation, held for sale, disposals and retirements	Ending balance as of 12/31/2023
	M\$	M\$	M\$	M\$	M\$	M\$	M\$
Buildings	(24,350,041)	-	-	(1,495,257)	-	(1,495,257)	(25,845,298)
Subtotal land and buildings	(24,350,041)	-	-	(1,495,257)	-	(1,495,257)	(25,845,298)
Complementary works	(23,468,888)	(337)	(337)	(1,587,293)	-	(1,587,630)	(25,056,518)
Production facilities	(166,698,337)	334	334	(8,116,226)	-	(8,115,892)	(174,814,229)
Drinking water networks	(327,151,544)	(480)	(480)	(7,310,609)	-	(7,311,089)	(334,462,633)
Sewer networks	(284,903,040)	483	483	(11,758,947)	-	(11,758,464)	(296,661,504)
Wastewater treatment plants	(76,629,927)	-	-	(5,328,037)	-	(5,328,037)	(81,957,964)
Other facilities	(125,890,054)	-	-	(8,633,946)	31,059	(8,602,887)	(134,492,941)
Assets out of operation	(1,657,726)	-	-	(6,815)	-	(6,815)	(1,664,541)
Subtotal other ownership, plant and equipment	(1,006,399,516)	-	-	(42,741,873)	31,059	(42,710,814)	(1,049,110,330)
Machinery	(317,193,916)	-	-	(24,571,020)	3,501,553	(21,069,467)	(338,263,383)
Transportation Equipment	(4,314,092)	-	-	(206,099)	-	(206,099)	(4,520,191)
Utensils and accessories	(5,386,365)	-	-	(233,948)	-	(233,948)	(5,620,313)
Computer equipment	(13,888,838)	-	-	(522,341)	293,400	(228,941)	(14,117,779)
Leasehold improvements	(963,292)	-	-	(217,824)	-	(217,824)	(1,181,116)
Types of ownership, plant and equipment, accumulated depreciation	(1,372,496,060)	-	-	(69,988,362)	3,826,012	(66,162,350)	(1,438,658,410)



Commitments for the acquisition of ownership, plant, and equipment

The breakdown by each Company within the consolidated Group, regarding future commitment amounts for the acquisition of ownership, plant, and equipment, for the year 2025, is as follows:

Company	M\$
Aguas Andinas S.A.	185,115,317
Aguas Cordillera S.A.	17,320,677
Aguas Manquehue S.A.	7,147,897
Biogenera S.A.	50,000
EcoRiles S.A.	347,578
Hidrogística S.A.	1,027,000
Análisis Ambientales S.A.	474,200
Total	211,482,669

Idle ownership, plant and equipment items, temporarily as of December 31, 2024:

Company	Gross Value M\$	Accumulated depreciation M\$	Net Worth M\$
Aguas Andinas S.A.	1,420,647	(1,412,131)	8,516
Aguas Cordillera S.A.	5,186	(250)	4,936
Total	1,425,833	(1,412,381)	13,452

Restrictions on ownership of ownership, plant and equipment

As of December 31, 2024, and 2023, ownership, plant and equipment are not subject to ownership restrictions, nor are they subject to guarantees for compliance with obligations, as established in IAS 16 paragraph 74 (a).

Financial leasing contracts

As of December 31, 2024, and 2023, lease contracts are recorded under "Right-of-use assets" under IFRS 16 (see Note 15).

Impairment of asset value

As of December 31, 2024, the revaluation of land generated a loss in value recognized in profit or loss for land that decreased in value relative to its previous revaluation. The breakdown by company is as follows:

Company	12-31-2024 M\$
Aguas Andinas S.A.	(215,622)
Aguas Cordillera S.A.	(1,023)
Total	(216,645)

As of December 31, 2024, and 2023, the Group has not recognized in the profit or loss for the year, impairment losses on assets, reversals thereof, nor compensation from third parties, as established in points (v) and (vi) of letter e) of paragraph 73 and letter d) of paragraph 74 of IAS 16, since there are no indications of impairment in accordance with IAS 36.



Revaluation of ownership, plant and equipment.

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

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

The fair value of the land used for ownership, plant, and equipment was determined using the Market Comparison methodology, which assigns a value to the land associated with the ownership based on a comparison with other ownership with similar or comparable characteristics, in accordance with objective criteria such as location, suitability, level of exposure, surface area, morphology, topography, and building conditions, as indicated in the respective current Municipal Regulatory Plans, among others.

The sources used correspond to transactions from the Ownership Registry (CBR), where such information is available, and offers registered in print media or real estate portals.

The appraisal of these lands was carried out under the principle of highest and best use of the land, in accordance with IAS 16, IFRS 13, and the requirements of the regulatory authority. The services of Transsa Consultores Inmobiliarios were contracted. These are specialized independent appraisers with more than 40 years of experience throughout Chile, appraising all types of ownership. Additionally, financial advice was provided by Valtin Capital, who conducted an analysis of the real estate funds from December 2019 to September 2020.

As indicated in note 2.2.E, as of December 31, 2020, the decision was made to change the accounting policy of IAS 16, from the cost method to the continuous revaluation method. In fiscal year 2024 and in accordance with the aforementioned accounting policy, a revaluation of the fair value of the Land was made, which meant an increase in its value of M\$169,914,201. The movement of the reconciliation of the book value due to the revaluation in the assets has been the following:

Reconciliation of book value for land revaluation	12-31-2024 M\$	12-31-2023 M\$
Opening balance - Book value of land	358,539,292	358,821,974
Increase due to revaluation in accordance with the group's accounting policy	170,130,846	-
Disposals and service withdrawals (Revaluation)	(209,113)	-
Changes in fair value	169,921,733	-
Impairment loss on assets	(216,645)	-
Disposals and retirements (Acquisition cost)	(61,307)	(89,702)
Other increases (decreases)	-	(192,980)
Other changes in book value	(277,952)	(282,682)
Ending balance - Book value and fair value of land	528,183,073	358,539,292



Other disclosures

Fully depreciated assets still in use

Fully depreciated assets still in use, Gross	12-31-2024	12-31-2023
	M\$	M\$
Buildings	919,589	381,114
Complementary works	2,987,865	1,840,200
Production facilities	21,164,076	18,315,435
Drinking water networks	31,405,558	26,936,779
Sewer networks	34,572,776	22,993,329
Wastewater treatment plants	7,639,155	1,131,285
Other facilities	39,543,923	21,743,643
Machinery	66,994,848	41,023,879
Computer equipment	597,361	436,984
Transportation Equipment	210,555	208,172
Utensils and accessories	143,010	107,485
Leasehold improvements	344,250	137,034
Assets out of operation	182,326	170,562
Totals	206,705,292	135,425,901

Note 15. LEASES

Below is a breakdown of the right-of-use assets and lease liability in accordance with IFRS 16.

15.1 Assets by rights of use

The details of the right-of-use assets as of December 31, 2024, and 2023, correspond to the following:

Assets by rights-of-use	Gross values		Accumulated depreciation		Net values	
	12-31-2024	12-31-2023	12-31-2024	12-31-2023	12-31-2024	12-31-2023
	M\$	M\$	M\$	M\$	M\$	M\$
Buildings	2,197,044	1,927,215	(1,131,834)	(729,536)	1,065,210	1,197,679
Transport equipment	5,605,889	4,846,993	(2,963,758)	(1,737,600)	2,642,131	3,109,393
Totals	7,802,933	6,774,208	(4,095,592)	(2,467,136)	3,707,341	4,307,072



Movements in right-of-use assets as of December 31, 2024, and 2023

Current year: December 31, 2024

Assets by rights of use	01-01-2024	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Depreciation	Subtotal depreciation, provisions and retirements	12-31-2024
	M\$	M\$	M\$	M\$	M\$	M\$
Buildings	1,197,679	237,443	237,443	(369,912)	(369,912)	1,065,210
Transport equipment	3,109,393	1,126,134	1,126,134	(1,593,396)	(1,593,396)	2,642,131
Totals	4,307,072	1,363,577	1,363,577	(1,963,308)	(1,963,308)	3,707,341

Previous year: December 31, 2023

Assets by rights of use	01-01-2023	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Depreciation	Subtotal depreciation, provisions and retirements	12-31-2023
	M\$	M\$	M\$	M\$	M\$	M\$
Buildings	1,483,541	72,122	72,122	(357,984)	(357,984)	1,197,679
Transport equipment	2,504,088	2,133,045	2,133,045	(1,527,740)	(1,527,740)	3,109,393
Totals	3,987,629	2,205,167	2,205,167	(1,885,724)	(1,885,724)	4,307,072



1 5.2 Lease liabilities

The present value of future payments arising from such contracts as of December 31, 2024, are as follows:

<i>Lease liabilities (Accounting) Current</i>										
Debtor company ID Number	Debtor company name	Country	Concept	Currency or Readjustment Unit	Maturities		Total	Type of amortization	Interest rate	Nominal rate
					Up to 90 days	More than 90 days up to 1 year				
					M\$	M\$	M\$		(%)	(%)
61.808.000-5	Aguas Andinas S.A.	Chile	Buildings	UF	27,661	84,791	112,452	Monthly	0.32	0.32
61.808.000-5	Aguas Andinas S.A.	Chile	Transport equipment	UF	211,349	634,046	845,395	Monthly	0.49	0.49
96.809.310-K	Aguas Cordillera S.A.	Chile	Buildings	CLP	18,533	55,600	74,133	Monthly	0.24	0.24
96.809.310-K	Aguas Cordillera S.A.	Chile	Transport equipment	UF	5,335	16,005	21,340	Monthly	0.45	0.45
89.221.000-4	Aguas Manquehue S.A.	Chile	Transport equipment	UF	904	2,711	3,615	Monthly	0.40	0.40
96.945.210-3	EcoRiles S.A.	Chile	Transport equipment	UF	27,719	83,158	110,877	Monthly	0.46	0.46
96.828.120-8	Hidrogística S.A.	Chile	Buildings	UF	41,185	123,555	164,740	Monthly	0.18	0.18
96.828.120-8	Hidrogística S.A.	Chile	Transport equipment	UF	48,976	146,927	195,903	Monthly	0.53	0.53
96.967.550-1	Análisis Ambientales S.A.	Chile	Buildings	UF	7,946	23,837	31,783	Monthly	0.12	0.12
96.967.550-1	Análisis Ambientales S.A.	Chile	Transport equipment	UF	59,300	177,899	237,199	Monthly	0.51	0.51
76.190.084-6	Biogenera S.A.	Chile	Transport equipment	UF	1,192	3,577	4,769	Monthly	0.40	0.40
Totals					450,100	1,352,106	1,802,206			

Lease liabilities (Accounting) Non-current											
Debtor company ID Number	Debtor company name	Country	Concept	Currency or Readjustment Unit	Maturities			Total	Type of amortization	Interest rate	Nominal rate
					More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years				
					M\$	M\$	M\$			(%)	(%)
61.808.000-5	Aguas Andinas S.A.	Chile	Buildings	UF	216,318	93,320	229,413	539,051	Monthly	0.32	0.32
61.808.000-5	Aguas Andinas S.A.	Chile	Transport equipment	UF	682,484	166,126	-	848,610	Monthly	0.49	0.49
96.809.310-K	Aguas Cordillera S.A.	Chile	Buildings	CLP	45,718	-	-	45,718	Monthly	0.24	0.24
96.809.310-K	Aguas Cordillera S.A.	Chile	Transport equipment	UF	3,466	-	-	3,466	Monthly	0.45	0.45
89.221.000-4	Aguas Manquehue S.A.	Chile	Transport equipment	UF	315	-	-	315	Monthly	0.40	0.40
96.945.210-3	EcoRiles S.A.	Chile	Transport equipment	UF	105,113	-	-	105,113	Monthly	0.46	0.46
96.828.120-8	Hidrogística S.A.	Chile	Buildings	UF	555,343	-	-	555,343	Monthly	0.18	0.18
96.828.120-8	Hidrogística S.A.	Chile	Transport equipment	UF	244,733	36,523	-	281,256	Monthly	0.53	0.53
96.967.550-1	Análisis Ambientales S.A.	Chile	Buildings	UF	65,941	-	-	65,941	Monthly	0.12	0.12
96.967.550-1	Análisis Ambientales S.A.	Chile	Transport equipment	UF	124,808	-	-	124,808	Monthly	0.51	0.51
76.190.084-6	Biogenera S.A.	Chile	Transport equipment	UF	9,139	-	-	9,139	Monthly	0.40	0.40
Totals					2,053,378	295,969	229,413	2,578,760			



15.2 Lease liabilities (continues)

The present value of future payments arising from such contracts as of December 31, 2023, are as follows:

Lease liabilities (Accounting) Current										
Debtor company ID Number	Debtor company name	Country	Concept	Currency or Readjustment Unit	Maturities		Total	Type of amortization	Interest rate	Nominal rate
					Up to 90 days	More than 90 days up to 1 year				
					M\$	M\$	M\$		(%)	(%)
61.808.000-5	Aguas Andinas S.A.	Chile	Buildings	UF	24,753	74,258	99,011	Monthly	0.26	0.26
61.808.000-5	Aguas Andinas S.A.	Chile	Transport equipment	UF	214,625	643,876	858,501	Monthly	0.49	0.49
96.809.310-K	Aguas Cordillera S.A.	Chile	Buildings	CLP	17,273	51,818	69,091	Monthly	0.24	0.24
96.809.310-K	Aguas Cordillera S.A.	Chile	Transport equipment	UF	7,966	23,897	31,863	Monthly	0.45	0.45
89.221.000-4	Aguas Manquehue S.A.	Chile	Transport equipment	UF	798	2,394	3,192	Monthly	0.40	0.40
96.945.210-3	EcoRiles S.A.	Chile	Transport equipment	UF	26,875	80,626	107,501	Monthly	0.46	0.46
96.828.120-8	Hidrogística S.A.	Chile	Buildings	UF	36,661	109,983	146,644	Monthly	0.18	0.18
96.828.120-8	Hidrogística S.A.	Chile	Transport equipment	UF	32,426	97,278	129,704	Monthly	0.53	0.53
96.967.550-1	Análisis Ambientales S.A.	Chile	Buildings	UF	7,834	23,503	31,337	Monthly	0.12	0.12
96.967.550-1	Análisis Ambientales S.A.	Chile	Transport equipment	UF	69,017	207,051	276,068	Monthly	0.51	0.51
Totals					438,228	1,314,684	1,752,912			

Lease liabilities (Accounting) Non-current											
Debtor company ID Number	Debtor company name	Country	Concept	Currency or Readjustment Unit	Maturities		More than 5 years	Total	Type of amortization	Interest rate	Nominal rate
					More than 1 year up to 3 years	More than 3 years up to 5 years					
					M\$	M\$	M\$			(%)	(%)
61.808.000-5	Aguas Andinas S.A.	Chile	Buildings	UF	99,316	49,658	-	148,974	Monthly	0.26	0.26
61.808.000-5	Aguas Andinas S.A.	Chile	Transport equipment	UF	795,275	397,637	-	1,192,912	Monthly	0.49	0.49
96.809.310-K	Aguas Cordillera S.A.	Chile	Transport equipment	UF	130,442	13,164	-	143,606	Monthly	0.45	0.45
89.221.000-4	Aguas Manquehue S.A.	Chile	Transport equipment	UF	3,763	-	-	3,763	Monthly	0.40	0.40
96.945.210-3	EcoRiles S.A.	Chile	Transport equipment	UF	81,111	40,555	-	121,666	Monthly	0.46	0.46
96.828.120-8	Hidrogística S.A.	Chile	Buildings	UF	297,673	297,673	148,838	744,184	Monthly	0.18	0.18
96.828.120-8	Hidrogística S.A.	Chile	Transport equipment	UF	137,193	68,596	-	205,789	Monthly	0.53	0.53
96.967.550-1	Análisis Ambientales S.A.	Chile	Buildings	UF	518	-	-	518	Monthly	0.12	0.12
96.967.550-1	Análisis Ambientales S.A.	Chile	Transport equipment	UF	90,042	110,725	-	200,767	Monthly	0.51	0.51
Totals					1,635,333	978,008	148,838	2,762,179			



15.2 Lease liabilities (continues)

The movements of lease liabilities and flows as of December 31, 2024, and 2023, are as follows:

Debtor company ID Number	Debtor company name	Country	Concept	Currency or Readjustment Unit	Balances to 01-01-2024	Increases for new lease contracts	Interest accrual expenses	Principal and interest payments	Effects of UF variation	Balances to 12-31-2024
					M\$	M\$	M\$	M\$	M\$	M\$
61.808.000-5	Aguas Andinas S.A.	Chile	Buildings	UF	220,084	524,967	17,039	(113,416)	2,829	651,503
61.808.000-5	Aguas Andinas S.A.	Chile	Transport equipment	UF	2,079,316	531,383	137,651	(1,056,983)	2,638	1,694,005
96.809.310-K	Aguas Cordillera S.A.	Chile	Buildings	CLP	188,942	-	11,138	(80,328)	99	119,851
96.809.310-K	Aguas Cordillera S.A.	Chile	Transport equipment	UF	55,618	-	3,193	(34,041)	36	24,806
89.221.000-4	Aguas Manquehue S.A.	Chile	Transport equipment	UF	6,954	-	432	(3,475)	19	3,930
96.945.210-3	EcoRiles S.A.	Chile	Transport equipment	UF	229,167	119,042	15,708	(148,699)	772	215,990
96.828.120-8	Hidrogística S.A.	Chile	Buildings	UF	890,827	-	57,588	(229,244)	912	720,083
96.828.120-8	Hidrogística S.A.	Chile	Transport equipment	UF	335,493	238,733	32,874	(132,588)	2,647	477,159
96.967.550-1	Análisis Ambientales S.A.	Chile	Buildings	UF	29,882	97,532	2,620	(32,388)	78	97,724
96.967.550-1	Análisis Ambientales S.A.	Chile	Transport equipment	UF	478,808	199,542	30,755	(347,976)	878	362,007
76.190.084-6	Biogenera S.A.	Chile	Transport equipment	UF	-	14,608	150	(850)	-	13,908
Totals					4,515,091	1,725,807	309,148	(2,179,988)	10,908	4,380,966

Debtor company ID Number	Debtor company name	Country	Concept	Currency or Readjustment Unit	Balances to 01-01-2023	Increases for new lease contracts	Interest accrual expenses	Principal and interest payments	Effects of UF variation	Balances to 12-31-2023
					M\$	M\$	M\$	M\$	M\$	M\$
61.808.000-5	Aguas Andinas S.A.	Chile	Buildings	UF	335,334	-	20,522	(147,104)	11,332	220,084
61.808.000-5	Aguas Andinas S.A.	Chile	Transport equipment	UF	1,615,879	1,387,482	161,143	(1,096,313)	11,125	2,079,316
96.809.310-K	Aguas Cordillera S.A.	Chile	Buildings	CLP	46,332	215,064	8,549	(81,241)	238	188,942
96.809.310-K	Aguas Cordillera S.A.	Chile	Transport equipment	UF	104,960	-	5,838	(55,656)	476	55,618
89.221.000-4	Aguas Manquehue S.A.	Chile	Transport equipment	UF	11,604	-	695	(5,452)	107	6,954
76.190.084-6	Biogenera S.A.	Chile	Transport equipment	UF	2,106	-	50	(2,148)	(8)	-
96.945.210-3	EcoRiles S.A.	Chile	Transport equipment	UF	225,587	123,201	19,473	(146,022)	6,928	229,167
96.828.120-8	Hidrogística S.A.	Chile	Buildings	UF	1,078,456	-	65,370	(285,258)	32,259	890,827
96.828.120-8	Hidrogística S.A.	Chile	Transport equipment	UF	197,924	292,096	26,018	(185,137)	4,592	335,493
96.967.550-1	Análisis Ambientales S.A.	Chile	Buildings	UF	61,012	-	3,518	(37,094)	2,446	29,882
96.967.550-1	Análisis Ambientales S.A.	Chile	Transport equipment	UF	379,549	337,645	45,460	(297,060)	13,214	478,808
Totals					4,058,743	2,355,488	356,636	(2,338,485)	82,709	4,515,091



15.3 Disclosures on operating leases as a lessee

Under this concept, transportation service leases and real estate leases are presented as of December 31, 2024, and 2023:

Non-cancellable minimum future lease payments, lessees	12-31-2024 M\$		12-31-2023 M\$	
	Lease	Ownership	Lease	Ownership
Non-cancellable minimum future lease payments, up to one year, lessees	1,419,097	383,109	1,406,829	346,083
Future minimum non-cancellable lease payments, more than one year and less than five years, lessees	1,332,189	950,900	1,831,155	793,107
Total non-cancellable future minimum lease payments, lessees	2,751,286	1,334,009	3,237,984	1,139,190
Minimum lease payments under operating leases	5,482,512	633,850	4,241,632	602,215
Total lease and sublease installments recognized in the income statement	5,482,512	633,850	4,241,632	602,215

The consolidated income statements for the years ended December 31, 2024, and 2023 include an expense of M\$6,116,362 and M\$ 4,843,847 respectively, which is related to payments for short-term leases and is exempt from the application of IFRS 16 (see Note 2.2 letter G).

Significant operating lease agreements

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

Termination of contract: The company may terminate lease contracts early in the event of serious breach of any of the conditions and obligations set forth in the administrative terms and conditions and technical specifications. In this case, the company will be authorized to enforce the guarantee for faithful, complete, and timely performance of the contract, as compensation for damages.

15.4 Disclosures on operating leases as lessors

The Group has contracts of this type where it acts as a lessor, which are mainly related to parts of operational facilities, mostly with telecommunications companies. These contracts are automatically renewed for 1 to 5 years. However, the Group has the authority to give notice of termination within 30, 60, 90, and 180 days, depending on the contract.

Minimum non-cancellable future lease payments, up to one year, lessors	12-31-2024 M\$	12-31-2023 M\$
Minimum non-cancellable future lease payments, up to one year, lessors	381,932	375,153
Total	381,932	375,153

Significant operating lease agreements of the lessor

The income from these concepts is not material to the Group.



Note 16. DEFERRED TAXES AND INCOME TAXES

As set out in 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 by aggregating each position, is presented below.

Statements of financial position	12-31-2024		12-31-2023	
	Deferred tax asset	Deferred tax liability	Assets by tax deferred	Liabilities for tax deferred
	M\$	M\$	M\$	M\$
Gross deferred taxes	158,955,541	287,582,842	175,861,083	130,857,794
Compensation	(156,872,276)	(156,872,276)	(115,923,014)	(115,923,014)
Net deferred tax position	2,083,265	130,710,566	59,938,069	14,934,780

The net position presented has its origin in a variety of concepts constituting temporary and permanent differences that at a consolidated level can be presented under the concepts mentioned below:

Disclosure of deferred tax assets

Deferred tax assets	12-31-2024 M\$	12-31-2023 M\$
Variation in monetary correction and depreciation of assets	133,239,326	148,984,428
Provision for uncollectible accounts	10,391,235	12,409,681
Compensation for years of service	6,053,234	5,292,375
Deferred revenue	1,985,898	1,985,898
Vacation provision	1,610,398	1,542,492
Amortizations	1,323,944	1,391,638
Lease liabilities	1,182,861	1,321,820
Water rights (amortization)	865,563	722,442
Other provisions	861,405	1,115,969
La Dehesa Dam Transaction	528,405	519,237
Impairment losses due to changes in accounting criteria	379,335	379,335
Other	257,574	132,494
Litigation	239,210	63,274
Tax losses	37,153	-
Deferred tax assets	158,955,541	175,861,083

Disclosure of deferred tax liabilities

Deferred tax liabilities	12-31-2024 M\$	12-31-2023 M\$
Land revaluations	106,000,936	60,122,068
Revaluation of intangible assets due to changes in accounting criteria	105,429,400	-
Revaluations of water rights first adoption IFRS	45,611,780	45,611,780
Land revaluations first IFRS adoption	22,484,085	22,484,085
Amortizations	6,937,317	1,275,198
Assets by rights of use	1,001,176	1,246,515
Investment expenses in related companies	114,266	114,266
Others	3,882	3,882
Deferred tax liabilities	287,582,842	130,857,794



Movements in deferred tax assets

Movements in deferred tax assets	12-31-2024 M\$	12-31-2023 M\$
Deferred tax assets, opening balance	175,861,083	172,774,208
Increases (decreases) in deferred tax assets	858,006	(5,120,187)
Increases (decreases) due to monetary correction variation and asset depreciation	(15,745,102)	8,055,287
Increases (decreases) due to provision for uncollectible accounts	(2,018,446)	151,775
Changes in deferred tax assets	(16,905,542)	3,086,875
Changes in total deferred tax assets	158,955,541	175,861,083

Movements in deferred tax liabilities

Movements in deferred tax liabilities	12-31-2024 M\$	12-31-2023 M\$
Deferred tax liabilities, opening balance	130,857,794	130,910,050
Increases (decreases) in deferred tax liabilities	5,416,780	(52,256)
Increases (decreases) in liabilities due to land revaluation	45,878,868	-
Increases (decreases) in liabilities due to revaluation of water rights	105,429,400	-
Changes in deferred tax liabilities	156,725,048	(52,256)
Changes in total deferred tax liabilities	287,582,842	130,857,794

Income tax expenses

Income (expense) from income tax in current and deferred parts	12-31-2024 M\$	12-31-2023 M\$
Current tax expenses	(11,526,855)	(36,868,000)
Tax expenses adjustment for the previous year	118,193	805
Current income tax expense	(11,408,662)	(36,867,195)
Deferred tax income (expenses) related to the creation and reversal of temporary differences	(22,793,663)	3,078,230
Expenses for single tax (rejected expenses)	(104,393)	(120,272)
Income (expenses) from other taxes	(22,898,056)	2,957,958
Income (Expense) from income tax	(34,306,718)	(33,909,237)

The following table shows the reconciliation between the income tax recorded and the amount that would result from applying the effective rate for the years ending December 31, 2024, and 2023:

Reconciliation between the recorded income tax result and the effective rate	12-31-2024 M\$	12-31-2023 M\$
Tax expenses using the legal rate	(42,835,060)	(45,171,419)
Permanent difference due to monetary correction of tax assets	10,311,865	11,737,810
Permanent difference for rejected expenses	(104,393)	(120,272)
Permanent difference due to income tax from previous years	118,193	805
Other permanent differences	(1,797,323)	(356,161)
Adjustments to tax expenses using the statutory rate	8,528,342	11,262,182
Income (Expense) from taxes using the effective rate	(34,306,718)	(33,909,237)



Reconciliation of the legal tax rate with the effective tax rate

	12-31-2024	12-31-2023
Legal tax rate	27.00%	27.00%
Permanent difference due to monetary correction of tax assets	(6.50%)	(7.02%)
Permanent difference for rejected expenses	0.07%	0.07%
Permanent difference due to income tax from previous years	(0.07%)	0.00%
Other permanent differences	1.13%	0.21%
Effective tax rate	21.63%	20.26%

Note 17. FINANCIAL INSTRUMENTS

17.1 Capital Risk Management

The Group manages its capital to ensure that the Group's companies continue as going concerns by maximizing shareholder returns through the optimization of the debt and capital structure. The Group's overall strategy has remained unchanged since 2009. The Group's capital structure consists of debt, which includes the borrowings disclosed in section 16.4, and equity attributable to equity holders of the parent company, which includes capital, reserves, and retained earnings, as disclosed in Note 22.

17.2 Significant accounting policies

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



17.3 Type of financial instruments

The following is a summary of the financial instruments as of December 31, 2024, and 2023:

Types of financial instruments	Currency	Note	12-31-2024 M\$	12-31-2023 M\$
Trade receivables and other accounts receivable, current				
Trade receivables and other accounts receivable	CLP	5	132,341,636	127,315,856
Trade receivables and other accounts receivable	USD	5	3,088	4,675,457
Trade receivables and other accounts receivable	EUR	5	59,740	16,155
Total Trade receivables and other accounts receivable, current			132,404,464	132,007,468
Accounts receivable from related entities	CLP	6	73,679	14,381
Information on related entities, current			73,679	14,381
Total financial assets, current			132,478,143	132,021,849
Non-current financial assets				
Rights receivable	CLP	5	3,440,746	3,778,724
Derivative	UF	10	8,002,180	-
Other investments	CLP	10	7,895,863	7,895,863
Total non-current financial assets			19,338,789	11,674,587
Total financial assets			151,816,932	143,696,436
Current financial liabilities				
Bank loans	CLP	17.4	79,613,631	107,083,857
Bonds	UF	17.4	14,399,022	20,729,458
Bonds	AUD	17.4	20,915	29,507
Bonds	CHF	17.4	1,110,477	-
Promissory Notes	UF	17.4	21,188,694	27,573,979
Other financial liabilities, current			116,332,739	155,416,801
Lease liabilities	UF	15	1,802,206	1,752,912
Lease liabilities, current			1,802,206	1,752,912
Trade payables and other accounts payable	CLP	18	184,257,740	177,159,010
Trade payables and other accounts payable	EUR	18	157,516	27,963
Trade payables and other accounts payable	USD	18	227,497	101,078
Trade payables and other accounts payable, current			184,642,753	177,288,051
Accounts payable to related entities	CLP	6	21,126,253	1,038,352
Accounts payable to related entities	EUR	6	1,167,383	540,201
Accounts payable to related entities, current			22,293,636	1,578,553
Total financial liabilities, current			325,071,334	336,036,317
Non-current financial liabilities				
Bank loans	CLP	17.4	88,922,207	136,240,440
Bonds	UF	17.4	813,159,322	785,857,777
Bonds	AUD	17.4	12,148,040	11,721,373
Bonds	JPY	17.4	31,062,090	30,468,592
Bonds	CHF	17.4	109,105,657	-
Promissory Notes	UF	17.4	144,834,952	155,029,889
Derivative	UF	17.4	6,652,031	5,742,826
Other non-current financial liabilities			1,205,884,299	1,125,060,897
Lease liabilities	UF	15	2,578,760	2,762,179
Lease liabilities, non-current			2,578,760	2,762,179
Other accounts payable	CLP	18	1,362,795	1,181,870
Other accounts payable, non-current			1,362,795	1,181,870
Total non-current financial liabilities			1,209,825,854	1,129,004,946
Total financial liabilities			1,534,897,188	1,465,041,263



17.4 Disclosures about financial liabilities

Other financial liabilities

Within the heading other financial liabilities, bank loans, obligations with the public (bonds), Promissory Notes, are included, which are accounted for at amortized cost, which are explained below:

Promissory Notes

According to the provisions of article 42-A of DS MINECON No. 453 of 1989, "Promissory Notes for extension and capacity constitute a financing alternative available to the provider (company that provides Sanitation services) for the execution of Sanitation works of extension and capacity that, according to the Law, are its responsibility and cost."

These consist of specific amounts of money or services that public sanitation service providers may require from those who request to be incorporated as customers or request an extension of service. These amounts, in accordance with current regulations, have defined methods and deadlines for their refund.

The refund of amounts contributed by customers is primarily made through the issuance of transferable promissory notes for 10 or 15 years, through refund in the provision of sanitation services.

The details of the refundable financial contributions as of December 31, 2024, and 2023, are as follows:

Promissory Notes, current portion

Registration or Identification Number of the Instrument	Currency readjustment index	Residual UF 12-31-2024	Book value		Real contract interest rate	Effective rate	Placement in Chile or Abroad	Issuing company	Debtor company ID Number	Type of amortization	Guaranteed (Yes/No)
			12-31-2024 M\$	12-31-2023 M\$							
PROMISSORY NOTES	UF	396,695	15,415,803	20,589,010	2.29%	2.18%	Chile	Aguas Andinas S.A.	61.808.000-5	At maturity	No
PROMISSORY NOTES	UF	66,608	2,585,586	3,918,875	2.17%	2.07%	Chile	Aguas Cordillera S.A.	96.809.310-K	At maturity	No
PROMISSORY NOTES	UF	82,066	3,187,305	3,066,094	2.14%	2.07%	Chile	Aguas Manquehue S.A.	89.221.000-4	At maturity	No
Totals		545,369	21,188,694	27,573,979							

Promissory Notes, non-current portion

Registration or Identification Number of the Instrument	Currency readjustment index	Residual UF 12-31-2024	Book value		Expiration date	Real contract interest rate	Effective rate	Issuing company	Debtor company ID Number	Type of amortization	Guaranteed (Yes/No)
			12-31-2024 M\$	12-31-2023 M\$							
PROMISSORY NOTES	UF	2,935,688	113,471,069	120,389,286	12-17-2039	2.48%	2.38%	Aguas Andinas S.A.	61.808.000-5	At maturity	No
PROMISSORY NOTES	UF	493,573	19,082,171	20,229,845	12-17-2039	2.58%	2.45%	Aguas Cordillera S.A.	96.809.310-K	At maturity	No
PROMISSORY NOTES	UF	317,803	12,281,712	14,410,758	06-01-2037	2.40%	2.30%	Aguas Manquehue S.A.	89.221.000-4	At maturity	No
Totals		3,747,064	144,834,952	155,029,889							



The details of bank loans as of December 31, 2024, and 2023 are as follows:

Balances of current bank loans, current period.

Current bank loans - Book values										
Debtor company ID Number	Debtor company name	Debtor company country	Creditor entity name	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
					Up to 90 days	More than 90 days up to 1 year	Total			
					M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Chile	CLP	-	4,437,369	4,437,369	Biannual	5.64%	5.64%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	-	224,324	224,324	At maturity	6.43%	6.32%
61.808.000-5	Aguas Andinas S.A.	Chile	BTG Pactual Chile	CLP	658,419	32,800,000	33,458,419	At maturity	6.18%	6.06%
61.808.000-5	Aguas Andinas S.A.	Chile	Scotiabank	CLP	-	30,249,683	30,249,683	At maturity	5.98%	5.83%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	942,000	-	942,000	Biannual	9.05%	8.80%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	-	224,486	224,486	Biannual	7.71%	6.26%
96.809.310-K	Aguas Cordillera S.A.	Chile	Scotiabank	CLP	-	10,077,350	10,077,350	Biannual	6.63%	6.63%
Totals					1,600,419	78,013,212	79,613,631			

Current bank loans - Nominal values										
Debtor company ID Number	Debtor company name	Debtor company country	Creditor entity name	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
					Up to 90 days	More than 90 days up to 1 year	Total			
					M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Chile	CLP	-	4,437,369	4,437,369	Biannual	5.64%	5.64%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	-	240,194	240,194	At maturity	6.43%	6.32%
61.808.000-5	Aguas Andinas S.A.	Chile	BTG Pactual Chile	CLP	706,731	32,800,000	33,506,731	At maturity	6.18%	6.06%
61.808.000-5	Aguas Andinas S.A.	Chile	Scotiabank	CLP	-	30,310,933	30,310,933	At maturity	5.98%	5.83%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	990,000	-	990,000	Biannual	9.05%	8.80%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	-	302,567	302,567	Biannual	7.71%	6.26%
96.809.310-K	Aguas Cordillera S.A.	Chile	Scotiabank	CLP	-	10,077,350	10,077,350	Biannual	6.63%	6.63%
Totals					1,696,731	78,168,413	79,865,144			

Book value = capital +/- issue increase/decrease – issue costs + accrued interest using the effective rate method – paid-in interest and capital.

Nominal value = capital +/- accrued interest at the issue-payment rate capital/interest.



Balances of current bank loans, previous period.

<i>Current bank loans - Book values</i>										
Debtor company ID Number	Debtor company name	Debtor company country	Creditor entity name	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
					Up to 90 days	More than 90 days up to 1 year	Total			
					M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Chile	CLP	-	8,908,389	8,908,389	Biannual	8.83%	8.83%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	-	362,578	362,578	At maturity	10.33%	10.10%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Chile	CLP	105,636	28,000,000	28,105,636	At maturity	1.96%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	BICE Bank	CLP	-	20,002,333	20,002,333	At maturity	2.10%	2.10%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	113,765	22,000,000	22,113,765	At maturity	1.90%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	BTG Pactual Chile	CLP	1,021,576	-	1,021,576	At maturity	9.77%	9.53%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	58,897	25,000,000	25,058,897	At maturity	1.54%	1.50%
61.808.000-5	Aguas Andinas S.A.	Chile	Scotiabank	CLP	-	452,350	452,350	At maturity	9.80%	9.52%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	949,333	-	949,333	Biannual	9.09%	8.80%
96.809.310-K	Aguas Cordillera S.A.	Chile	Scotiabank	CLP	-	109,000	109,000	Biannual	9.81%	9.81%
Totals					2,249,207	104,834,650	107,083,857			

<i>Current bank loans - Nominal values</i>										
Debtor company ID Number	Debtor company name	Debtor company country	Creditor entity name	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
					Up to 90 days	More than 90 days up to 1 year	Total			
					M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Chile	CLP	-	8,908,389	8,908,389	Biannual	8.83%	8.83%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	-	378,447	378,447	At maturity	10.33%	10.10%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Chile	CLP	140,448	28,000,000	28,140,448	At maturity	1.96%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	BICE Bank	CLP	-	20,002,333	20,002,333	At maturity	2.10%	2.10%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	113,765	22,000,000	22,113,765	At maturity	1.90%	1.90%
61.808.000-5	Aguas Andinas S.A.	Chile	BTG Pactual Chile	CLP	1,094,044	-	1,094,044	At maturity	9.77%	9.53%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	131,250	25,000,000	25,131,250	At maturity	1.54%	1.50%
61.808.000-5	Aguas Andinas S.A.	Chile	Scotiabank	CLP	-	523,600	523,600	At maturity	9.80%	9.52%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	997,333	-	997,333	Biannual	9.09%	8.80%
96.809.310-K	Aguas Cordillera S.A.	Chile	Scotiabank	CLP	-	109,000	109,000	Biannual	9.81%	9.81%
Totals					2,476,840	104,921,769	107,398,609			

Book value = capital +/- issue increase/decrease – issue costs + accrued interest using the effective rate method – paid-in interest and capital.

Nominal value = capital +/- accrued interest at the issue-payment rate capital/interest.



Bank loan balances, current fiscal year

<i>Non-current bank loans - Book values</i>										
Debtor company ID Number	Debtor company name	Debtor company country	Creditor entity name	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
					More than 1 year up to 3 years	More than 3 years up to 5 years	Total			
					M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	19,268,982	-	19,268,982	At maturity	6.43%	6.32%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	29,920,000	-	29,920,000	Biannual	9.05%	8.80%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	-	29,733,225	29,733,225	Biannual	7.71%	6.26%
96.809.310-K	Aguas Cordillera S.A.	Chile	Scotiabank	CLP	10,000,000	-	10,000,000	Biannual	6.63%	6.63%
Totals					59,188,982	29,733,225	88,922,207			

<i>Non-current bank loans - Nominal values</i>										
Debtor company ID Number	Debtor company name	Debtor company country	Creditor entity name	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
					More than 1 year up to 3 years	More than 3 years up to 5 years	Total			
					M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	19,270,304	-	19,270,304	At maturity	6.43%	6.32%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	30,000,000	-	30,000,000	Biannual	9.05%	8.80%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	-	30,000,000	30,000,000	Biannual	7.71%	6.26%
96.809.310-K	Aguas Cordillera S.A.	Chile	Scotiabank	CLP	10,000,000	-	10,000,000	Biannual	6.63%	6.63%
Totals					59,270,304	30,000,000	89,270,304			

Book value = capital +/- issue increase/decrease – issue costs + accrued interest using the effective rate method – paid-in interest and capital.

Nominal value = capital +/- accrued interest at the issue-payment rate capital/interest.



Balances of non-current bank loans, previous year

<i>Non-current bank loans - Book values</i>										
Debtor company ID Number	Debtor company name	Debtor company country	Creditor entity name	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
					More than 1 year up to 3 years	More than 3 years up to 5 years	Total			
					M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Chile	CLP	4,424,891	-	4,424,891	Biannual	8.83%	8.83%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	19,253,111	-	19,253,111	At maturity	10.33%	10.10%
61.808.000-5	Aguas Andinas S.A.	Chile	BTG Pactual Chile	CLP	32,751,688	-	32,751,688	At maturity	9.77%	9.53%
61.808.000-5	Aguas Andinas S.A.	Chile	Scotiabank	CLP	29,938,750	-	29,938,750	At maturity	9.80%	9.52%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	-	29,872,000	29,872,000	Biannual	9.09%	8.80%
96.809.310-K	Aguas Cordillera S.A.	Chile	Scotiabank	CLP	20,000,000	-	20,000,000	Biannual	9.81%	9.81%
Totals					106,368,440	29,872,000	136,240,440			

<i>Non-current bank loans - Nominal values</i>										
Debtor company ID Number	Debtor company name	Debtor company country	Creditor entity name	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
					More than 1 year up to 3 years	More than 3 years up to 5 years	Total			
					M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Chile	CLP	4,424,891	-	4,424,891	Biannual	8.83%	8.83%
61.808.000-5	Aguas Andinas S.A.	Chile	BCI	CLP	19,270,304	-	19,270,304	At maturity	10.33%	10.10%
61.808.000-5	Aguas Andinas S.A.	Chile	BTG Pactual Chile	CLP	32,800,000	-	32,800,000	At maturity	9.77%	9.53%
61.808.000-5	Aguas Andinas S.A.	Chile	Scotiabank	CLP	30,000,000	-	30,000,000	At maturity	9.80%	9.52%
61.808.000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	-	30,000,000	30,000,000	Biannual	9.09%	8.80%
96.809.310-K	Aguas Cordillera S.A.	Chile	Scotiabank	CLP	20,000,000	-	20,000,000	Biannual	9.81%	9.81%
Totals					106,495,195	30,000,000	136,495,195			

Book value = capital +/- issue increase/decrease – issue costs + accrued interest using the effective rate method – paid-in interest and capital.

Nominal value = capital +/- accrued interest at the issue-payment rate capital/interest.



The details of the bond obligations as of December 31, 2024, and 2023 are as follows:

Balances of current obligations with the public, current year

Current liabilities - Book values												
Debtor company ID Number	Debtor company name	Debtor company country	Registration number	Series	Expiration date	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
							Up to 90 days	More than 90 days up to 1 year	Total			
							M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	04-01-2031	UF	-	714,749	714,749	At maturity	4.17%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	10-01-2033	UF	-	561,156	561,156	At maturity	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	06-01-2032	UF	-	227,094	227,094	At maturity	3.96%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	04-01-2035	UF	-	844,516	844,516	Biannual	3.91%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	04-01-2036	UF	-	718,731	718,731	At maturity	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	04-01-2037	UF	-	666,491	666,491	At maturity	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	06-01-2037	UF	-	292,141	292,141	Biannual	3.22%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	02-01-2038	UF	718,608	-	718,608	At maturity	3.11%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	01-15-2040	UF	1,079,706	-	1,079,706	Biannual	3.29%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	03-15-2043	UF	605,834	-	605,834	Biannual	2.85%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	03-15-2025	UF	7,236,661	-	7,236,661	Biannual	2.05%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	03-15-2044	UF	733,335	-	733,335	Biannual	2.17%	2.50%
61.808.000-5	Aguas Andinas S.A.	Chile	-	AUD SERIES	12-14-2037	AUD	-	20,915	20,915	Biannual	7.06%	6.82%
61.808.000-5	Aguas Andinas S.A.	Chile	-	CHF SERIES	05-30-2029	CHF	-	1,110,477	1,110,477	At maturity	2.34%	2.10%
Totals							10,374,144	5,156,270	15,530,414			
Current obligations with the public - Nominal values												
Debtor company ID Number	Debtor company name	Debtor company country	Registration number	Series	Expiration date	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
							Up to 90 days	More than 90 days up to 1 year	Total			
							M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	04-01-2031	UF	-	698,646	698,646	At maturity	4.17%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	10-01-2033	UF	-	550,809	550,809	At maturity	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	06-01-2032	UF	-	209,221	209,221	At maturity	3.96%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	04-01-2035	UF	-	853,233	853,233	Biannual	3.91%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	04-01-2036	UF	-	723,117	723,117	At maturity	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	04-01-2037	UF	-	666,491	666,491	At maturity	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	06-01-2037	UF	-	241,012	241,012	Biannual	3.22%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	02-01-2038	UF	762,648	-	762,648	At maturity	3.11%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	01-15-2040	UF	1,124,791	-	1,124,791	Biannual	3.29%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	03-15-2043	UF	629,060	-	629,060	Biannual	2.85%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	03-15-2025	UF	7,241,136	-	7,241,136	Biannual	2.05%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	03-15-2044	UF	562,095	-	562,095	Biannual	2.17%	2.50%
61.808.000-5	Aguas Andinas S.A.	Chile	-	AUD SERIES	12-14-2037	AUD	-	42,279	42,279	Biannual	7.06%	6.82%
61.808.000-5	Aguas Andinas S.A.	Chile	-	CHF SERIES	05-30-2029	CHF	-	1,353,006	1,353,006	At maturity	2.34%	2.10%
Totals							10,319,730	5,337,814	15,657,544			



Balances of current obligations with the public, previous year

<i>Current liabilities - Book values</i>												
Debtor company ID Number	Debtor company name	Debtor company country	Registration number	Series	Expiration date	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
							Up to 90 days	More than 90 days up to 1 year	Total			
							M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	04-01-2031	UF	-	684,481	684,481	At maturity	4.17%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	10-01-2033	UF	-	537,293	537,293	At maturity	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	06-01-2032	UF	-	216,655	216,655	At maturity	4.04%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	04-01-2035	UF	-	808,708	808,708	Biannual	3.91%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	04-01-2036	UF	-	688,263	688,263	At maturity	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	04-01-2037	UF	-	638,259	638,259	At maturity	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	06-01-2037	UF	-	282,112	282,112	Biannual	3.21%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	02-01-2038	UF	687,649	-	687,649	At maturity	3.11%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	01-15-2040	UF	1,033,510	-	1,033,510	Biannual	3.30%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	03-15-2043	UF	579,839	-	579,839	Biannual	2.85%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	03-15-2025	UF	6,976,894	6,889,700	13,866,594	Biannual	1.97%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	03-15-2044	UF	706,095	-	706,095	Biannual	2.15%	2.50%
61.808.000-5	Aguas Andinas S.A.	Chile	-	AUD SERIES	12-14-2037	AUD	-	29,507	29,507	Biannual	7.08%	6.82%
Totals							9,983,987	10,774,978	20,758,965			

<i>Current obligations with the public - Nominal values</i>												
Debtor company ID Number	Debtor company name	Debtor company country	Registration number	Series	Expiration date	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
							Up to 90 days	More than 90 days up to 1 year	Total			
							M\$	M\$	M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	04-01-2031	UF	-	669,051	669,051	At maturity	4.17%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	10-01-2033	UF	-	527,477	527,477	At maturity	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	06-01-2032	UF	-	200,359	200,359	At maturity	4.04%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	04-01-2035	UF	-	817,090	817,090	Biannual	3.91%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	04-01-2036	UF	-	692,486	692,486	At maturity	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	04-01-2037	UF	-	638,259	638,259	At maturity	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	06-01-2037	UF	-	230,803	230,803	Biannual	3.21%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	02-01-2038	UF	730,342	-	730,342	At maturity	3.11%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	01-15-2040	UF	1,077,145	-	1,077,145	Biannual	3.30%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	03-15-2043	UF	602,413	-	602,413	Biannual	2.85%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	03-15-2025	UF	7,007,196	6,898,005	13,905,201	Biannual	1.97%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	03-15-2044	UF	538,285	-	538,285	Biannual	2.15%	2.50%
61.808.000-5	Aguas Andinas S.A.	Chile	-	AUD SERIES	12-14-2037	AUD	-	40,866	40,866	Biannual	7.08%	6.82%
61.808.000-5	Aguas Andinas S.A.	Chile	-	JPY SERIES	12-14-2037	JPY	-	33,642	33,642	Biannual	2.35%	2.16%
Totals							9,955,381	10,748,038	20,703,419			



Balances of non-current obligations with the public, current year

<i>Non-current liabilities - Book values</i>												
Debtor company ID Number	Debtor company name	Debtor company country	Registration number	Series	Expiration date	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
							More than 3 years up to 5 years M\$	More than 5 years M\$	Total M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	04-01-2031	UF	-	67,325,406	67,325,406	At maturity	4.17%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	10-01-2033	UF	-	57,719,893	57,719,893	At maturity	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	06-01-2032	UF	-	63,525,548	63,525,548	At maturity	3.96%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	04-01-2035	UF	-	88,269,166	88,269,166	Biannual	3.91%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	04-01-2036	UF	-	76,777,570	76,777,570	At maturity	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	04-01-2037	UF	-	76,833,380	76,833,380	At maturity	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	06-01-2037	UF	-	88,995,215	88,995,215	Biannual	3.22%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	02-01-2038	UF	-	60,805,760	60,805,760	At maturity	3.11%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	01-15-2040	UF	-	76,063,339	76,063,339	Biannual	3.29%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	03-15-2043	UF	-	76,339,756	76,339,756	Biannual	2.85%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	03-15-2044	UF	-	80,504,289	80,504,289	Biannual	2.17%	2.50%
61.808.000-5	Aguas Andinas S.A.	Chile	-	AUD SERIES	12-14-2037	AUD	-	12,148,040	12,148,040	Biannual	7.06%	6.82%
61.808.000-5	Aguas Andinas S.A.	Chile	-	JPY SERIES	12-14-2037	JPY	-	31,062,090	31,062,090	Biannual	2.34%	2.16%
61.808.000-5	Aguas Andinas S.A.	Chile	-	CHF SERIES	05-30-2029	CHF	109,105,657	-	109,105,657	At maturity	2.34%	2.10%
Totals							109,105,657	856,369,452	965,475,109			

<i>Non-current obligations with the public - Nominal values</i>												
Debtor company ID Number	Debtor company name	Debtor company country	Registration number	Series	Expiration date	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
							More than 3 years up to 5 years M\$	More than 5 years M\$	Total M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	04-01-2031	UF	-	67,229,208	67,229,208	At maturity	4.17%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	10-01-2033	UF	-	57,625,035	57,625,035	At maturity	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	06-01-2032	UF	-	63,387,539	63,387,539	At maturity	3.96%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	04-01-2035	UF	-	88,358,387	88,358,387	Biannual	3.91%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	04-01-2036	UF	-	76,833,380	76,833,380	At maturity	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	04-01-2037	UF	-	76,833,380	76,833,380	At maturity	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	06-01-2037	UF	-	88,358,387	88,358,387	Biannual	3.22%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	02-01-2038	UF	-	61,466,704	61,466,704	At maturity	3.11%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	01-15-2040	UF	-	76,833,380	76,833,380	Biannual	3.29%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	03-15-2043	UF	-	76,833,380	76,833,380	Biannual	2.85%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	03-15-2044	UF	-	76,833,380	76,833,380	Biannual	2.17%	2.50%
61.808.000-5	Aguas Andinas S.A.	Chile	-	AUD SERIES	12-14-2037	AUD	-	12,398,400	12,398,400	Biannual	7.06%	6.82%
61.808.000-5	Aguas Andinas S.A.	Chile	-	JPY SERIES	12-14-2037	JPY	-	31,734,236	31,734,236	Biannual	2.34%	2.16%
61.808.000-5	Aguas Andinas S.A.	Chile	-	CHF SERIES	05-30-2029	CHF	110,057,000	-	110,057,000	At maturity	2.34%	2.10%
Totals							110,057,000	854,724,796	964,781,796			



Balances of non-current obligations with the public, previous year

<i>Non-current liabilities - Book values</i>												
Debtor company ID Number	Debtor company name	Debtor company country	Registration number	Series	Expiration date	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
							More than 1 year up to 3 years M\$	More than 5 years M\$	Total M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	04-01-2031	UF	-	64,493,467	64,493,467	At maturity	4.17%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	10-01-2033	UF	-	55,289,284	55,289,284	At maturity	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	06-01-2032	UF	-	60,850,960	60,850,960	At maturity	4.04%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	04-01-2035	UF	-	84,517,667	84,517,667	Biannual	3.91%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	04-01-2036	UF	-	73,518,556	73,518,556	At maturity	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	04-01-2037	UF	-	73,578,720	73,578,720	At maturity	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	06-01-2037	UF	-	85,302,103	85,302,103	Biannual	3.21%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	02-01-2038	UF	-	58,158,280	58,158,280	At maturity	3.11%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	01-15-2040	UF	-	72,763,858	72,763,858	Biannual	3.30%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	03-15-2043	UF	-	73,061,981	73,061,981	Biannual	2.85%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	03-15-2025	UF	6,903,050	-	6,903,050	Biannual	1.97%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	03-15-2044	UF	-	77,419,851	77,419,851	Biannual	2.15%	2.50%
61.808.000-5	Aguas Andinas S.A.	Chile	-	AUD SERIES	12-14-2037	AUD	-	11,721,373	11,721,373	Biannual	7.08%	6.82%
61.808.000-5	Aguas Andinas S.A.	Chile	-	JPY SERIES	12-14-2037	JPY	-	30,468,592	30,468,592	Biannual	2.35%	2.16%
Totals							6,903,050	821,144,692	828,047,742			

<i>Non-current obligations with the public - Nominal values</i>												
Debtor company ID Number	Debtor company name	Debtor company country	Registration number	Series	Expiration date	Currency or readjustment unit	Maturities			Type of amortization	Effective rate (%)	Nominal rate (%)
							More than 1 year up to 3 years M\$	More than 5 years M\$	Total M\$			
61.808.000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	04-01-2031	UF	-	64,381,380	64,381,380	At maturity	4.17%	4.20%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	10-01-2033	UF	-	55,184,040	55,184,040	At maturity	3.83%	3.86%
61.808.000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	06-01-2032	UF	-	60,702,444	60,702,444	At maturity	4.04%	4.00%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	04-01-2035	UF	-	84,615,528	84,615,528	Biannual	3.91%	3.90%
61.808.000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	04-01-2036	UF	-	73,578,720	73,578,720	At maturity	3.81%	3.80%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	04-01-2037	UF	-	73,578,720	73,578,720	At maturity	3.50%	3.50%
61.808.000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	06-01-2037	UF	-	84,615,528	84,615,528	Biannual	3.21%	3.30%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	02-01-2038	UF	-	58,862,976	58,862,976	At maturity	3.11%	3.00%
61.808.000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	01-15-2040	UF	-	73,578,720	73,578,720	Biannual	3.30%	3.20%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	03-15-2043	UF	-	73,578,720	73,578,720	Biannual	2.85%	2.80%
61.808.000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	03-15-2025	UF	6,898,005	-	6,898,005	Biannual	1.97%	1.80%
61.808.000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	03-15-2044	UF	-	73,578,720	73,578,720	Biannual	2.15%	2.50%
61.808.000-5	Aguas Andinas S.A.	Chile	-	AUD SERIES	12-14-2037	AUD	-	11,984,200	11,984,200	Biannual	7.08%	6.82%
61.808.000-5	Aguas Andinas S.A.	Chile	-	JPY SERIES	12-14-2037	JPY	-	31,150,000	31,150,000	Biannual	2.35%	2.16%
Totals							6,898,005	819,389,696	826,287,701			



17.5 Financing cash flows

The financing cash flows as of December 31, 2024, and 2023 are summarized below:

Other financial liabilities	Balances as of 01-01-2024 M\$	Financing cash flows				Changes that do not represent cash flows				Balances to 12-31-2024 M\$
		Obtained M\$	Capital payments M\$	Interest payments M\$	Subtotal financing flow M\$	Readjustment M\$	Difference in change M\$	Interests M\$	Others M\$	
Bank loans	243,324,297	30,000,000	(103,849,781)	(14,786,412)	(88,636,193)	-	-	13,877,836	(30,102)	168,535,838
Obligations with the public (Bonds)	848,806,707	101,421,000	(14,031,868)	(28,851,912)	58,537,220	34,877,646	9,600,200	30,433,105	(1,249,355)	981,005,523
Promissory Notes	182,603,868	11,976,310	(40,076,993)	-	(28,100,683)	7,403,663	-	4,368,806	(252,008)	166,023,646
Derivative	5,742,826	-	-	(2,365,687)	(2,365,687)	4,731,596	(9,600,200)	-	8,143,496	6,652,031
Total	1,280,477,698	143,397,310	(157,958,642)	(46,004,011)	(60,565,343)	47,012,905	-	48,679,747	6,612,031	1,322,217,038

Other financial liabilities	Balances as of 01-01-2023 M\$	Financing cash flows				Changes that do not represent cash flows				Balances as of 12/31/2023 M\$
		Obtained M\$	Capital payments M\$	Interest payments M\$	Subtotal financing flow M\$	Readjustment M\$	Difference in change M\$	Interests M\$	Others M\$	
Bank loans	262,852,430	-	(19,349,781)	(20,125,834)	(39,475,615)	-	-	18,971,027	976,455	243,324,297
Obligations with the public (Bonds)	830,941,803	-	(17,862,043)	(27,875,985)	(45,738,028)	36,664,459	(1,126,000)	28,070,186	(5,713)	848,806,707
Promissory Notes	195,126,103	11,415,588	(37,929,596)	-	(26,514,008)	8,757,579	-	5,031,722	202,472	182,603,868
Derivative	8,332,790	-	(34,991)	-	(34,991)	964,865	1,126,000	-	(4,645,838)	5,742,826
Total	1,297,253,126	11,415,588	(75,176,411)	(48,001,819)	(111,762,642)	46,386,903	-	52,072,935	(3,472,624)	1,280,477,698



17.6 Fair value of financial instruments

Fair value of financial instruments recorded at amortized cost.

The fair values of the main financial assets and liabilities, including those that are not presented at fair value as of December 31, 2024, in the consolidated statement of financial position, are summarized below:

Fair value of financial instruments	12-31-2024	
	Amortized Cost M\$	Fair Value M\$
Cash equivalent		
Fixed-term deposits, level 1	91,491,842	91,491,842
Mutual Funds, Level 1	5,568,758	5,568,758
Investments held at fair value	97,060,600	97,060,600
Other Financial Liabilities		
Bank loans, level 2	168,535,838	173,858,825
Bonds, level 1	981,005,523	978,696,210
Refundable financial contributions, level 3	166,023,646	166,023,646
Financial liabilities held at amortized cost	1,315,565,007	1,318,578,681

Methodology and assumptions used in calculating fair value

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

- The amortized cost of time deposits and mutual funds is a good approximation of fair value, because they are short-term transactions.
- The market value of forward derivative instrument transactions in foreign currency corresponds to the value resulting from applying current quotes at the valuation date to the maturity of the transaction and applying a rate.
- The amortized cost of PROMISSORY NOTES liabilities is a good approximation of fair value, since these are transactions with low market liquidity; the rate applied corresponds to that indicated in the regulation that governs them (DFL No. 70).
- The fair value of the bonds was determined based on market price references, as 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 counted between the closing date of the financial statements and the date corresponding to the disbursement of each cash flow.

Recognition hierarchy of fair value measurements in the consolidated financial statements

- 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 market quotation data, not included in Level 1, that are observable for the valued assets and liabilities, either directly (prices) or indirectly (derived from prices).
- Level 3 corresponds to fair value measurement methodologies using valuation techniques, which include data on the valued assets and liabilities, which are not based on observable market data.



17.7 Derivative financial instruments

On December 13, 2022, the Company issued and placed in international markets bonds issued under " Reg -S" format under the regulations of the Securities and Exchange Commission (SEC) of the United States of America, under the securities law of 1933, of the United States of America for an amount of AUD \$ 20,000,000 (twenty million Australian dollars) maturing in 2037, at a coupon rate of 6.82% with semi-annual payment and JPY \$ 5,000,000,000 (five billion Japanese yen) maturing in 2037, at a coupon rate of 2.16% with semi-annual payment. Together, the bonds are equivalent to approximately USD 50,000,000.

The obligations arising from the bonds for the Company will not be secured by guarantees of any kind and will not be subject to public offering in either the United States of America or the Republic of Chile.

To mitigate risk, the Company entered into cross-currency swap derivative contracts, through which the company receives from its counterparties cash flows equal to the cash flows payable to bondholders and pays them fixed cash flows, thereby freeing itself from exchange rate risk. The hedged notional amounts are JPY\$5,000,000,000 and AUD\$20,000,000.

On May 30, 2024, the Company issued and placed on international markets bonds issued under the regulations of " FinSA " (the Swiss Federal Financial Services Act), as amended in 2018, for a total principal amount of CHF 100,000,000 (one hundred million Swiss francs). The bonds have a five-year maturity and an interest rate of 2,0975%.

Cross-currency derivative contract. Rate swaps, through which the company receives from its counterparties flows equal to the flows payable to bondholders, and pays them fixed flows, thereby being free of exchange rate risk. The hedged notional amount amounts to CHF 100,000,000.

The position of the derivatives as of December 31, 2024, and 2023, is as follows:

Hedging asset	Currency	Active position as of 12/31/2024 M\$	Active position as of 12/31/2023 M\$
Swap MD34182224/ MD34180252 Date 05-30-2024	CHF	8,002,180	-
Totals		8,002,180	-
Liability coverage	Currency	Passive Position as of 12-31-2024 M\$	Passive Position as of 12-31-2023 M\$
Swap N°27773559.24 Date 12-13-2022	JPY	6,386,981	4,487,902
Swap N°27773807.24 Date 12-13-2022	AUD	1,270,681	1,254,924
Totals		7,657,662	5,742,826



Note 18. TRADE PAYABLES AND OTHER ACCOUNTS PAYABLE

The composition of trade payables and other current and non-current accounts payable as of December 31, 2024, and 2023, is as follows:

Trade payables and other accounts payable	Currency	12-31-2024 M\$	12-31-2023 M\$
Subcontractors	CLP	46,834,245	53,717,660
Dividends	CLP	19,442,804	125,367
Suppliers	CLP	48,484,977	55,837,937
Suppliers	EUR	157,516	27,963
Suppliers	USD	227,497	101,078
Accrued goods and services	CLP	54,293,264	50,357,631
Staff	CLP	7,318,996	6,425,640
Documents payable	CLP	6,844,857	9,672,270
Others	CLP	1,038,597	1,022,505
Current subtotal		184,642,753	177,288,051
Documents payable	CLP	1,137,755	946,533
Suppliers	CLP	154,646	164,943
Various creditors	CLP	70,394	70,394
Non-current subtotal		1,362,795	1,181,870
Current and non-current totals		186,005,548	178,469,921

18.1 Trade accounts payable (suppliers)

Below is information regarding invoiced trade accounts by maturity term:

Current fiscal year:

Trade accounts payable up to date according to term	12-31-2024			
	Goods M\$	Services M\$	Other M\$	Total M\$
Up to 30 days	5,796,824	35,271,746	739,410	41,807,980
Between 31 and 60 days	76,218	2,645,502	500	2,722,220
Between 61 and 90 days	96,629	1,154,076	-	1,250,705
Totals	5,969,671	39,071,324	739,910	45,780,905

Trade accounts payable due by term	12-31-2024			
	Goods M\$	Services M\$	Other M\$	Total M\$
Between 31 and 60 days	-	2,719,850	193	2,720,043
Between 61 and 90 days	-	79,267	175	79,442
Between 91 and 120 days	-	91,711	175	91,886
Between 121 and 365 days	-	186,165	5,092	191,257
More than 365 days	143	4,909	1,405	6,457
Totals	143	3,081,902	7,040	3,089,085



Previous fiscal year:

Trade accounts payable up to date according to term	12-31-2023			
	Goods M\$	Services M\$	Other M\$	Total M\$
Up to 30 days	10,167,445	38,390,269	999,589	49,557,303
Between 31 and 60 days	3,242	719,741	101	723,084
Between 61 and 90 days	-	375,134	-	375,134
Totals	10,170,687	39,485,144	999,690	50,655,521

Trade accounts payable due by term	12-31-2023			
	Goods M\$	Services M\$	Other M\$	Total M\$
Between 31 and 60 days	2,936	4,874,182	230	4,877,348
Between 61 and 90 days	-	8,695	235	8,930
Between 91 and 120 days	-	6,211	235	6,446
Between 121 and 365 days	-	46,200	2,604	48,804
More than 365 days	3,567	14,346	352,016	369,929
Totals	6,503	4,949,634	355,320	5,311,457

Note 19. OTHER PROVISIONS AND CONTINGENT LIABILITIES

A. Other Provisions

The breakdown of this item as of December 31, 2024, and 2023 is as follows:

Other provisions	12-31-2024			
	Provisions for legal proceedings M\$	Provision for guarantees M\$	Provision for onerous contracts M\$	Total, Other Provisions M\$
Other provisions at the beginning of the financial year 01.01,2024	235,780	500,000	1,823,379	2,559,159
Changes in other provisions				
New provisions	305,723	-	-	305,723
Increase in existing provisions	30,000	-	-	30,000
Total additional provisions	335,723	-	-	335,723
(-) Provisions used	-	(106,297)	-	(106,297)
Increases due to adjustments that arise over time	95,070	-	85,066	180,136
Total Increase (decrease)	95,070	(106,297)	85,066	73,839
Other current provisions	666,573	393,703	-	1,060,276
Other non-current provisions	-	-	1,908,445	1,908,445



Other provisions	12-31-2023			
	Provisions for legal proceedings	Provision for guarantees	Provision for onerous contracts	Total, Other Provisions
	M\$	M\$	M\$	M\$
Other provisions at the beginning of the financial year 01.01,2023	129,167	17,858,515	1,735,643	19,723,325
Changes in other provisions				
(-) Provisions used (*)	(26,578)	(10,249,330)	-	(10,275,908)
Increases due to adjustments that arise over time	(59,464)	(624,450)	87,736	(596,178)
(-) Unused provisions reversed	-	(5,091,000)	-	(5,091,000)
Increase (decrease) due to transfers and other changes, other provisions	192,655	(1,393,735)	-	(1,201,080)
Total Increase (decrease)	106,613	(17,358,515)	87,736	(17,164,166)
Other current provisions	235,780	500,000	-	735,780
Other non-current provisions	-	-	1,823,379	1,823,379

(*) On April 27, 2023, the parties signed a settlement agreement, ending the dispute and preventing any potential disputes regarding the sale of ESSAL. The transaction expressly acknowledged that both Aguas Andinas and the other parties involved acted in good faith throughout the process and sale of ESSAL, fulfilling all their obligations with the due diligence and care required by law.

Likewise, Aguas Andinas, as a reciprocal concession and against the withdrawal of all claims filed and the full settlement of the sales contract, paid compensation equivalent to M\$10,249,330.

The description of the provisions that make up this item are as follows:

1.- Other provisions, current.

i. Legal Claims

The Group records a provision for lawsuits arising from its operations, primarily resulting from sanction proceedings carried out by regulatory agencies. Additionally, Aguas Andinas and its subsidiaries are involved in civil and labor lawsuits whose resolutions are pending before the relevant courts.

Provisions associated with the Group's ongoing lawsuits have been recorded in the "Provisions" line item, in accordance with IAS 37. In cases where Management considers that the cases have a low probability of success and do not represent a certain probability of material loss, no provisions have been made.

The legal claims that could affect the Group are detailed below:

The Superintendency of Sanitation Services (SISS) has issued fines against Aguas Andinas S.A. and its subsidiaries, primarily due to failure to comply with instructions and violations of the continuity and quality of the service provided by the company. The total number of claims filed as of December 2024 amounts to 1,091 UTAs, which were paid prior to initiating the claims process in each case, and final judgments are pending.

Additionally, Aguas Andinas S.A. was notified of the initiation of sanction proceedings by the Superintendency of Sanitation Services. This corresponds to alleged violations in the provision of services. Administrative appeals and judicial claims are currently pending resolution, so it is premature to estimate an outcome. The Company believes it did not incur the violations filed; therefore, the claims and appeals are expected to be granted.

The Regional Ministry of Sanitation (RM) has pending sanction proceedings against Aguas Andinas, initiated by a resolution for alleged violations in the service provided. Administrative appeals and judicial claims are currently underway. Fines range from 1 to 1,000 UTM (Unindividual Units of Units).

In Labor Lawsuits, Aguas Andinas was sued directly or indirectly, in labor lawsuits primarily related to unjustified dismissals. The total claims amount to M\$86,028. The legal proceedings are pending in the respective courts or administrative bodies.



ii. Provision for guarantees.

The Group has recognized provisions for guarantees arising from the purchase agreement of ESSAL SA 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. It is assumed that in the event that Aguas Cordillera S.A. deregisters and sells the land transferred to it in the future, it will have to pay at least UF 52,273.29. This amount will be charged to the existing debt receivable with the developers.

B.- Contingent liabilities

The company and its subsidiaries are involved in other small claims. These claims are not expected to have a material adverse effect on the financial statements of the respective companies.

Note 20. EMPLOYEE BENEFITS

The Group, at the consolidated level, has a workforce of 2,175, of which 74 are managers and senior executives. The number of employees covered by collective bargaining agreements and individual employment contracts, with special severance clauses, totals 1,900 and 11, respectively. Meanwhile, 264 employees are governed by the Labor Code.

In September 2023, collective bargaining concluded with Union No. 2 of Aguas Andinas and Union No. 3 of Aguas Andinas Professional and Technical Workers. These agreements are valid for three years.

In July 2023, the early collective bargaining agreement with Union No. 1 of Aguas Andinas Workers concluded. The agreement is valid for three years.

In May 2023, collective bargaining negotiations concluded with the Mapocho Trebal Wastewater Treatment Plant Workers' Union, which includes Aguas Andinas workers. The agreement is valid for three years.

In March 2023, collective bargaining negotiations with the Professional Biofactory Workers' Union for Aguas Andinas workers concluded. The agreement is valid for three years.

The current collective bargaining agreements for Aguas Cordillera S.A. and Aguas Manquehue S.A. personnel for Workers' Union No. 1 and No. 2 were signed in December 2024; the Workers and Supervisors Union agreement was signed in October 2024. All agreements are valid for three years.

The current collective bargaining agreements for Análisis Ambientales S.A., Hidrográfica S.A., and EcoRiles S.A. were signed in November 2024, December 2024, and May 2024, respectively. These contracts are valid for 33 months for Análisis Ambientales S.A., 36 months for Hidrográfica S.A., and 29 months for EcoRiles S.A.. Workers at these subsidiaries are governed by the rules established in Articles 159, 160, and 161 of the Labor Code; therefore, there is no severance pay provision for years of service. Additionally, a Collective Bargaining Agreement was signed with the "Negotiating Group of Empresa EcoRiles S.A." in May 2023, and a Collective Bargaining Agreement was signed with the "Negotiating Group of Análisis Ambientales S.A." in January 2024, both with a two-year term.



Policies on defined benefit plans

Workers who are not covered by 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, so there is no provision for severance pay for years of service.

For those workers who received compensation at current value until 2002 (including all-event compensation recognized at that date), the actuarial calculation is applied, as is the case with the advances granted on account of this compensation.

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

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

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

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

Actuarial assumptions

Years of service: In Aguas Andinas S.A., Aguas Cordillera S.A. and Aguas Manquehue S.A., it is assumed that workers 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 agreements or those similar to unions (listed above) and workers with individual contracts with an all-events severance clause. The workers included in the actuarial severance calculation are: Aguas Andinas S.A. 1,033; Aguas Cordillera S.A. 114; and Aguas Manquehue S.A. 10.

Mortality: The Financial Market Commission's RV mortality tables are used.

Employee turnover rate and disability and early retirement: Based on the Group's statistical experience, the turnover rates used in 2023 and 2024 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 rarity of these events. As of January 1, 2025, the following turnover rates are used: Aguas Andinas S.A. 5.00%; Aguas Cordillera S.A. and Aguas Manquehue S.A. 6.30%.

Discount Rate: For fiscal year 2024, a rate of 6.00% 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 estimated long-term inflation. Beginning January 1, 2025, a discount rate of 5.30% is used.

Inflation Rate: To make long-term estimates, the estimated long-term inflation rate reported by the Central Banco Chile, which is 3.00%, was used for fiscal years 2023 and 2024. To date, the same inflation rate of 3.00% continues to be used. Starting January 1, 2025, the same inflation rate of 3.00% will be used.

Salary increase rates: The rates used for the 2023 and 2024 fiscal years are as follows: Aguas Andinas S.A. 1.70%, Aguas Cordillera S.A. 0.31%, and Aguas Manquehue S.A. do not have a salary increase rate. As of January 1, 2025, the following increase rates are used: Aguas Andinas S.A. 1.40%; Aguas Cordillera S.A. and Aguas Manquehue S.A. 1.00%.



Overview of defined benefit plans

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

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

In the event that the worker 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 until July 31, 2002 in Aguas Andinas S.A. and December 31, 2002 in Aguas Cordillera S.A., adjusted quarterly by the variation of the Consumer Price Index, provided that this variation is positive, will be paid as compensation.

For employees of Aguas Andinas S.A. and its subsidiaries not covered by collective bargaining agreements, the provisions of their individual employment contracts apply. For non-Sanitation subsidiaries— Hidrográfica S.A., EcoRiles S.A., Análisis Ambientales S.A., and Biogenera S.A.—the provisions of the Labor Code apply, unless otherwise specified in their individual contracts.

The provision for compensation is presented by deducting the advances granted to workers.

The movements in actuarial provisions as of December 31, 2024, and 2023 are as follows:

Provisions for employee benefits	12-31-2024 M\$	12-31-2023 M\$
Actuarial provision movements		
Opening balance	22,568,253	22,673,308
Cost of services	3,010,517	1,203,227
Interest cost	479,939	1,071,022
Actuarial (gains) or losses	1,745,708	225,558
Paid benefits	(1,949,660)	(2,604,862)
Subtotals	25,854,757	22,568,253
Profit sharing and bonds	6,101,053	5,710,022
Totals	31,955,810	28,278,275

In the statement of financial position these balances are found in the following items:

Provisions for employee benefits	12-31-2024 M\$	12-31-2023 M\$
Provisions for employee benefits, current	7,471,420	5,955,720
Provisions for employee benefits, non-current	24,484,390	22,322,555
Totals	31,955,810	28,278,275



Expected payment flow

The Aguas Andinas S.A. collective bargaining agreement states in its seventeenth clause that workers who voluntarily resign to receive old-age retirement will have 120 days, from the date they reach legal retirement age, to make their resignation effective.

The collective bargaining agreements of Aguas Cordillera S.A. and Aguas Manquehue S.A. indicate that severance pay will be paid to workers who voluntarily resign after reaching the legal retirement age.

During the 2019 fiscal year, the company, together with the Aguas Andinas workers' unions, and with the aim of recognizing the contributions to the careers of employees with serious Sanitation problems who have a duly accredited disabling illness that affects their work performance or prevents them from returning to their duties under normal conditions, or who are close to reaching legal retirement age, meaning female employees with a current open-ended employment contract who turn 57 years of age and male employees with a current open-ended contract who turn 62 years of age, have the option of joining a Voluntary Retirement Plan. Employees who have reached the age required by Article 3 of Legislative Decree No. 3,500 to receive an old-age pension, that is, over 60 years of age for women and over 65 years of age for men, may also opt to do so.

In accordance with the defined benefit plans indicated, the flows for the current fiscal year are indicated below:

Company	Number of employees	Expected payment flow M\$	Year
Aguas Andinas S.A.	35	1,598,728	2025
Aguas Cordillera S.A.	12	441,352	2025
Totals	47	2,040,080	

Projected liabilities as of December 31, 2025

To calculate the projected liabilities for severance pay at actuarial value as of December 2025, in accordance with IAS 19, the actuarial assumptions in force as of December 31, 2024, already reported in this note, have been used. Only the amount of the legal bonds has been increased in accordance with the increase in the minimum wage established in January of this year.

The summary by Company is as follows:

Company	Number of employees	Costs for services M\$	Interest costs M\$
Aguas Andinas S.A.	1043	2,287,990	458,134
Aguas Cordillera S.A.	120	293,045	40,732
Aguas Manquehue S.A.	10	44,195	10,888
Totals	1,173	2,625,230	509,754



Sensitivity of assumptions

Based on the actuarial calculation as of December 31, 2024, the main assumptions have been sensitized, determining the following impacts:

Discount rate	Basis	Plus 0.5% M\$	Minus 0.5% M\$
Aguas Andinas S.A.	5.30%	(682,009)	730,386
Aguas Cordillera S.A.	5.30%	(48,564)	51,115
Aguas Manquehue S.A.	5.30%	(9,915)	10,322
Totals		(740,488)	791,823

Turnover rate	Basis	Plus 0.5% M\$	Minus 0.5% M\$
Aguas Andinas S.A.	5.00%	(730,705)	781,854
Aguas Cordillera S.A.	6.30%	(55,500)	58,211
Aguas Manquehue S.A.	6.30%	306	(306)
Totals		(785,899)	839,759

Salary increase rate	Basis	Plus 0.5% M\$	Minus 0.5% M\$
Aguas Andinas S.A.	1.40%	734,494	(690,717)
Aguas Cordillera S.A.	1.00%	52,968	(50,714)
Aguas Manquehue S.A.	1.00%	9,787	(9,479)
Totals		797,249	(750,910)

Information to be disclosed regarding benefits for termination of the contractual relationship

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

Profit sharing and bonds

This corresponds to the Company's obligation to its employees for participation bonds payable in February and March of the following year. The accrued participation payable to employees, stipulated in current contracts, is recalculated during the month of February based on the balance sheet for the immediately preceding fiscal year. As of December 31, 2024, and 2023, the amounts amount to M\$6,101,053 and M\$5,710,022, respectively. Additionally, advances are made on this bonds in March, June, September, and December of each calendar year.

Its annual amount will depend on the profits generated by each company in the Group.

Personnel expenses

Personnel expenses as of December 31, 2024, and 2023 are as follows:

Personnel expenses	12-31-2024 M\$	12-31-2023 M\$
Salaries and wages	(50,292,584)	(46,840,772)
Defined benefits	(25,534,096)	(22,998,548)
Compensation for termination of relationship	(3,951,199)	(3,473,031)
Other staff expenses	(3,364,639)	(3,146,572)
Totals	(83,142,518)	(76,458,923)



Note 21. OTHER NON-FINANCIAL LIABILITIES

The breakdown of this current and non-current item as of December 31, 2024, and 2023, is as follows:

Other non-financial liabilities	12-31-2024 M\$	12-31-2023 M\$
Value Added Tax	11,443,025	10,998,546
Monthly Provisional Payments	2,802,858	3,684,520
Work requested by third parties	373,397	1,303,561
Agreement for real estate developments	848,755	824,508
Other taxes	1,903,989	1,888,426
Total other current non-financial liabilities	17,372,024	18,699,561
Asociación Canalistas Sociedad del Canal del Maipo	7,355,177	7,355,177
Agreement for real estate developments	245,946	99,468
Total other non-current non-financial liabilities	7,601,123	7,454,645

Note 22. ASSETS ATTRIBUTABLE TO THE OWNERS OF THE PARENT COMPANY

The Company's capital is divided into 6,118,965,160 registered shares with no par value, fully subscribed and paid as of December 31, 2024, corresponding to 94.97% of Series A shares and 5.03% of Series B shares.

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

The composition of each series is as follows:

Currency	12-31-2024	12-31-2023
Series A shares	5,811,031,417	5,811,031,417
Series B shares	307,933,743	307,933,743

The Company's capital as of December 31, 2024, and 2023, amounted to \$155,567,354 million, respectively. It has no treasury shares or preferred shares. The Company manages its capital to ensure permanent and expeditious access to financial markets, enabling it to achieve its growth, solvency, and profitability objectives.

No changes have been made to capital management objectives or policies in the reported years.

For the fiscal year ending December 31, 2024, the following dividend payment was agreed and made:

On April 24, 2024, the Shareholders' Meeting was held, in which it was agreed to distribute 100% of the recurring profit for the year 2023, excluding the interim dividend paid in December 2023 for an amount of M\$ 39,999,981. Therefore, the amount to be distributed was set at M\$88,538,611, which means a final dividend of \$14.46 per share, which was payable as of May 17, 2024.

On December 18, 2024, in ordinary session No. 560, the Board of Directors of the Company unanimously agreed by its present members to distribute among the shareholders the sum of M\$38,549,480, as an interim dividend, on account of the profits of the 2024 fiscal year. Due to the foregoing, the Company's 78th interim dividend will amount to \$6.30000 per share and was payable as of January 10, 2025.

For the fiscal year ending December 31, 2023, the following dividend payment was agreed and made:

On April 19, 2023, the Shareholders' Meeting was held, at which the distribution of 100% of the profit for the 2022 fiscal year was agreed, excluding the interim dividend paid in December 2022 in the amount of M\$35,000,052. Therefore, the amount to be distributed was set at M\$50,248,697, which represents a final dividend of \$8.21 per share, which was payable as of April 28, 2023.



On November 22, 2023, in ordinary session No. 547, the Board of Directors of the Company unanimously agreed among its present members to distribute among the shareholders the sum of M\$39,999,981, as an interim dividend, on account of the profits of the 2023 fiscal year. Due to the foregoing, the Company's 76th interim dividend will amount to \$6,53705 per share and was payable as of December 15, 2023.

- **Minimum dividend provision**

In accordance with the policy described in note 2.2 letter J, the Company did not record a minimum dividend provision as of December 31, 2024, and 2023.

- **Retained earnings**

Amounts recorded for revaluation of land and intangible assets and other adjustments for the first time that IFRS is adopted are presented in retained earnings and are subject to distribution restrictions, as they must first be recognized as realized, through use or sale, in accordance with IFRS 1, IAS 16 and Circular Letter No. 456 of June 20, 2008, issued by the Financial Market Commission. This item also includes actuarial gains and losses determined since 2009, resulting from changes in defined benefit plan obligations.

Additionally, as of December 31, 2024, and 2023, modifications were made to the calculation parameters in actuarial gains and losses on compensation, which generated a record in retained earnings for an amount of M\$(1,274,348) and M\$(164,657) respectively.

The total accumulated profit balances as of December 31, 2024, and 2023 amount to M\$407,021,368 and M\$411,044,222 respectively.

- **Issue premiums**

The amount recorded in share premiums corresponds to the premium on the sale of shares in 1999 due to the capital increase. The balances as of December 31, 2024, and 2023, are M\$164,064,038 for both fiscal years.

- **Other equity interests**

The amount recorded in Other investments corresponds to the monetary correction of the paid-in capital of 2008, year of transition to IFRS, pursuant to the provisions of Circular Letter No. 456 of the Financial Market Commission on the effects of business combinations of companies under common control carried out in fiscal years 2007 and 2008. The balances as of December 31, 2024, and 2023 are M\$(5,965,550) for both fiscal years.

- **Other reserves**

The amount recorded as of December 31, 2024 corresponds to the surplus from the revaluation of land and water rights for M\$286,576,996 and M\$285,046,722 respectively and as of December 31, 2023 corresponds to the surplus from the revaluation of land of M\$162,546,852.

The Cash Flow Hedge Reserve as of December 31, 2024 and as of December 31, 2023, it amounts to M\$(243,978) and M\$(1,149,086) respectively, explained in note 2.2 M and in note 17.7.



Note 23. EQUITY ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

The breakdown by Company of the effects arising from the interests of third parties in the equity and results as of December 31, 2024, and 2023, is as follows:

Company	% Interest		Non-controlling interests			
	12-31-2024 %	12-31-2023 %	Equity		Result	
			12-31-2024 M\$	12-31-2023 M\$	12-31-2024 M\$	12-31-2023 M\$
Aguas Cordillera S.A.	0,00997%	0,00997%	48,518	31,468	2,008	1,895
Totals			48,518	31,468	2,008	1,895

Note 24. IMPAIRMENT LOSSES ON FINANCIAL ASSETS ACCORDING TO IFRS 9

The impairment gains or losses as of December 31, 2024, and 2023 (see Note 5, Movement in credit risk accounts receivable) are as follows:

Impairment gains and reversals of impairment losses	12-31-2024 M\$	12-31-2023 M\$
Impairment gains and reversals of impairment losses (Impairment losses) determined in accordance with IFRS 9 for financial assets	(7,163,962)	(12,316,346)
Totals	(7,163,962)	(12,316,346)

Note 25. ORDINARY INCOME

The details of the ordinary income registered by the Group companies as of December 31, 2024, and 2023, are as follows:

Ordinary income class	12-31-2024 M\$	12-31-2023 M\$
Ordinary Income		
Drinking water	266,648,391	255,428,385
Wastewater	298,027,836	287,315,456
Non-Sanitation income	71,915,834	72,286,247
Other Sanitation income	26,109,233	25,825,766
Totals	662,701,294	640,855,854



Note 26. OTHER EXPENSES BY NATURE

The following information refers to other expenses by nature as of December 31, 2024, and 2023:

Other expenses by nature	12-31-2024 M\$	12-31-2023 M\$
Network maintenance and repairs	(46,976,437)	(33,466,420)
Services	(25,828,419)	(23,487,120)
Maintenance of facilities and equipment	(19,659,113)	(17,406,270)
Commercial services	(16,894,009)	(14,942,429)
Costs for work requested by third parties	(13,433,616)	(19,361,868)
Leases	(12,372,098)	(11,655,420)
Contributions, patents, insurance and rights	(11,394,570)	(10,815,503)
Removal of waste and sludge	(8,643,380)	(7,903,742)
Overheads	(8,428,403)	(7,997,324)
Others	(1,206,103)	(1,394,878)
Totals	(164,836,148)	(148,430,974)

Note 27. OTHER INCOME AND EXPENSES

Additional disclosures are presented below as indicated in IAS 1, referring to other non-operating income and expenses as of December 31, 2024, and 2023:

Income and expenses other than operating income	12-31-2024 M\$	12-31-2023 M\$
Gain (loss) on sale of non-current assets not held for sale	2,747,975	1,556,300
Organizational restructuring program *	(2,745,712)	(2,033,642)
Discarded projects and warranty tickets **	100,947	(1,530,580)
Other earnings	423,560	5,344,467
Other gains (losses)	526,770	3,336,545
Interest expenses, Bank loans	(13,877,836)	(18,971,027)
Interest expense, PROMISSORY NOTES	(4,368,806)	(5,031,722)
Interest Expenses, Bonds	(30,433,105)	(28,070,186)
Interest expense, Lease liabilities	(309,151)	(356,637)
Interest expenses, Others	(3,658,474)	(1,360,844)
Amortization of additional costs related to loan contracts	(424,492)	(338,332)
Activation of interests	3,737,467	5,279,316
Financial costs	(49,334,397)	(48,849,432)
Interest income	8,311,496	14,621,715
Profit from debt redemption and extinction	1,741,460	1,306,192
Financial income	10,052,956	15,927,907

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

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



Note 28. FOREIGN CURRENCY EFFECT

The details of the exchange rate differences as of December 31, 2024, and 2023 are as follows:

Heading	Currency	12-31-2024 M\$	12-31-2023 M\$
Trade receivables and other accounts receivable	EUR	(3,634)	(17,099)
Trade receivables and other accounts receivable	USD	222,137	-
Fixed-term deposits	USD	189,769	1,841,788
Total variation by assets		408,272	1,824,689
Trade payables and other accounts payable	EUR	(5,741)	27,532
Trade payables and other accounts payable	USD	(53,498)	793,715
Total variation due to liabilities		(59,239)	821,247
Profit (loss) from exchange rate difference		349,033	2,645,936

Note 29. RESULTS BY UNITS OF ADJUSTMENT

The composition of the results by units of adjustment corresponding to the years ended December 31, 2024, and 2023, is as follows:

Heading	12-31-2024 M\$	12-31-2023 M\$
Accounts receivable from related companies	578	10,982
Current tax assets	1,181,896	1,155,113
Trade receivables and other accounts receivable	21 ,715	144,710
Total variation by assets	1,204,189	1,310,805
Other financial liabilities	(47,012,905)	(46,386,903)
Trade payables and other accounts payable	(116,923)	(1,229,403)
Accounts payable to related entities	(13,736)	(18,976)
Other non-financial liabilities	(5,797)	(33,519)
Total variation due to liabilities	(47,149,361)	(47,668,801)
Loss per units of adjustment	(45,945,172)	(46,357,996)

Note 30. BUSINESS SEGMENTS

The Group discloses segment information in accordance with IFRS 8, "Operating Segments," which establishes reporting standards for operating segments and related disclosures for goods and services. Operating segments are defined as components of a company for which separate financial information exists and is regularly used by management for decision-making, such as allocating resources and evaluating performance.

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

- Operations related to the Sanitation sector (water).
- Operations not related to the Sanitation sector (non-water).



Description of types of goods and services that provide the revenue of each segment to be reported:

The Water segment only includes sanitation services that enable the delivery of goods and services related to the production, distribution of drinking water, and the collection and treatment of wastewater. 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, industrial waste treatment (WWI), comprehensive engineering services, and the sale of goods related to sanitation services and energy projects. The subsidiaries included are EcoRiles S.A., Análisis Ambientales S.A., Hidrogística S.A., and Biogenera S.A..

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

Totals on general information about results	12-31-2024		12-31-2023	
	Water M\$	Non-water M\$	Water M\$	Non-water M\$
Income from ordinary activities from external customers	621,025,077	41,676,217	602,598,942	38,256,912
Revenue from ordinary activities between segments	1,391,629	12,795,147	1,896,161	11,790,101
Subtotal revenue from ordinary activities from external customers and transactions with other operating segments of the same company	622,416,706	54,471,364	604,495,103	50,047,013
Raw materials and consumables used	(68,851,848)	(14,291,840)	(75,120,562)	(13,344,316)
Employee benefits expenses	(68,041,850)	(15,100,668)	(63,136,528)	(13,322,395)
Operating expenses	(163,285,050)	(14,716,434)	(144,600,226)	(14,413,805)
Depreciation and amortization	(79,779,887)	(2,440,704)	(75,423,530)	(2,310,091)
Impairment losses (reversals of impairment losses) recognized in profit or loss for the year	(216,645)	-	-	-
Other income and expenses	(62,297)	589,067	3,685,254	(304,432)
Financial income	10,048,325	239,371	16,224,112	355,733
Financial costs	(49,159,810)	(409,327)	(48,657,129)	(844,241)
Impairment of earnings and reversal of impairment losses, determined in accordance with IFRS 9	(7,118,223)	(45,739)	(12,350,413)	34,067
Result by adjustment units and exchange rate difference	(45,685,122)	88,983	(43,742,503)	30,442
Profit (loss) before taxes	150,264,299	8,384,073	161,373,578	5,927,975
Income (expense) from income taxes	(32,412,113)	(1,894,605)	(32,554,166)	(1,355,071)
Segment profit	117,852,186	6,489,468	128,819,412	4,572,904
Segment profit attributable to owners of the parent company	117,850,178	6,489,468	128,817,517	4,572,904
Segment profit (loss) attributable to non-controlling interests	2,008	-	1,895	-

Totals on general information about assets, liabilities and equity	12-31-2024		12-31-2023	
	Water M\$	Non-water M\$	Water M\$	Non-water M\$
Current assets	268,464,753	28,925,565	265,846,421	28,599,831
Non-current assets	2,707,185,958	23,209,467	2,126,513,947	23,067,859
Total Assets	2,975,650,711	52,135,032	2,392,360,368	51,667,690
Current liabilities	344,867,959	15,478,218	363,472,077	18,844,378
Non-current liabilities	1,374,182,498	1,141,600	1,174,267,381	1,304,924
Total Liabilities	1,719,050,457	16,619,818	1,537,739,458	20,149,302
Assets attributable to the owners of the parent company	1,256,551,736	35,515,214	854,589,442	31,518,388
Non-controlling interests	48,518	-	31,468	-
Total Assets	1,256,600,254	35,515,214	854,620,910	31,518,388
Total Equity and Liabilities	2,975,650,711	52,135,032	2,392,360,368	51,667,690



Cash Flow Statement	12-31-2024		12-31-2023	
	Water M\$	Non-water M\$	Water M\$	Non-water M\$
Cash flows from (used in) operating activities	277,609,940	7,122,601	227,353,504	6,840,644
Cash flows from (used in) investing activities	(173,547,896)	(1,925,055)	(147,554,361)	(1,413,943)
Cash flows from (used in) financing activities	(105,960,069)	(3,697,771)	(152,858,724)	(2,545,780)

Significant items of income and expenses by segment:

Water and Non-water Segment

The significant items in ordinary income and expenses are primarily those related to the segment's activity. Furthermore, there are also significant amounts related to depreciation, personnel, and other miscellaneous expenses, among which outsourced services are significant.

Income

The Group's revenues come mainly from regulated services corresponding to production and distribution of drinking water, collection, wastewater treatment and disposal and other regulated services (which include revenues related to charges for cutting off supply and restoring it, monitoring of liquid industrial waste discharge and fixed charges).

Details of significant income items

Water segment

Significant items of ordinary income are primarily those related to the drinking and wastewater business activity, i.e., income from water sales, over-consumption, variable charges, fixed charges, sewer services, collector use, and wastewater treatment.

Tariffs

The most important factor determining our operating results and financial conditions are the tariffs set for our regulated sales and services. As a sanitation company, we are regulated by the Superintendency of Sanitation Services (SISS), and our tariffs are set in accordance with the Sanitation Services Tariff Law (DFL No. 70 of 1988).

Our tariff levels are reviewed every five years and, during this period, are subject to adjustments linked to an indexation polynomial if the accumulated variation since the previous adjustment is equal to or greater than 3.0% (absolute value), based on calculations using various inflation indices.

Specifically, the adjustments are applied based on formulas that include the Consumer Price Index, the Imported Goods Price Index – Manufacturing Sector and "Producer Price Index – Manufacturing Industry Sector, all measured by the Chilean National Statistics Institute.



The most recent indexations carried out by each Group company were applied on the following dates:

Aguas Andinas S.A.

Group 1	February 2023, January 2024 and September 2024
Group 2	February 2023, January 2024 and June 2024

Aguas Cordillera S.A. March 2023, March 2024 and December 2024

Aguas Manquehue S.A.

Santa María	January 2023, November 2023 and May 2024
Los Trapenses	January 2023, November 2023 and May 2024
Chamisero	January 2023, November 2023 and May 2024
Chicureo	January 2023, November 2023 and May 2024
Valle Grande	January 3, 2023, November 2023 and May 2024

The tariffs in effect for the 2020-2025 period were approved by Decree No. 33 dated May 5, 2020, for Aguas Andinas S.A. by the Ministry of Economy, Development, and Tourism, and became effective on March 1, 2020 (published in the Chile's Official Gazette on December 2, 2020). The tariffs in effect for Aguas Cordillera S.A. for the 2020-2025 five-year period were approved by Decree No. 56 dated September 11, 2020, and became effective on June 30, 2020 (published in the Chile's Official Gazette on February 24, 2021). The tariffs in effect for Aguas Manquehue S.A. for 2020-2025 were approved by Decree No. 69 dated October 27, 2020 (published in the Chile's Official Gazette on March 13, 2021) and became effective as follows: May 19, 2020, for the Santa María and Los 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.

On November 18, 2024, the tariff-setting process of Aguas Andinas for the 2025-2030 five-year period has been concluded. Through an agreement, the tariff increase for drinking water and wastewater treatment has been established at +3.0% in March 2025, +1.0% in December 2025, and +1.0% in March 2026. Within this new tariff framework, the approval of various investments that will be part of the Company's development program for the next five years, aimed at addressing drought and other effects of climate change, stands out.

In Aguas Cordillera, meanwhile, the increase will reach 12% over the period, which will be applied in stages. This will begin with a 10% increase starting June 30, 2025, then continue with a 1% increase on November 1, 2025, and a 1% increase on May 1, 2026. In the case of Aguas Manquehue, the increase reaches 5%. The new tariffs will begin to apply on May 19, 2025, for the sector of Los Trapenses, Santa María; on June 9, 2025, for the Chicureo sector; on April 22, 2025, for residents of the Chamisero sector; and on June 22, 2026, for the Valle Grande sector.

Non-water segment

Significant items of ordinary income are primarily those related to the segment's activity and are closely related to the core business of each subsidiary. These include sales of materials to third parties, logistics operation services, revenue from the operation of liquid industrial waste treatment PLANT, revenue from drinking water and wastewater services and analysis, and biogas sales.

Detail of significant expense items

Water segment

Significant expense items are primarily those related to salaries, electricity, network maintenance and repair, equipment, operational maintenance, chemical inputs, depreciation of real estate and personal ownership, financial interest expense, and income tax expense.

Non-water segment

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



Detailed explanation of the 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 that give rise to rights and obligations in the same sense as those arising between economic relationships with third parties. Specifically, these records will generate committed balances in an asset and liability account according to the spirit of the transaction in each related company, based on the segment in which it operates. These accounts, called accounts receivable or payable with related companies, must be netted when consolidating financial statements according to the consolidation rules explained in IFRS 10.

There are no differences in the nature of the results measurement, since according to the standard, there are no accounting policies that manifest different cost allocation criteria or similar.

Reconciliation of income from ordinary activities	12-31-2024 M\$	12-31-2023 M\$
Revenue from ordinary segment activities	676,888,070	654,542,116
Elimination of ordinary intersegment activities	(14,186,776)	(13,686,262)
Income from ordinary activities	662,701,294	640,855,854

Profit reconciliation	12-31-2024 M\$	12-31-2023 M\$
Consolidation of total profit (loss) of the segments	124,339,646	133,390,421
Consolidation of elimination of profit (loss) between segments	2,008	1,895
Consolidation of profit (loss)	124,341,654	133,392,316

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

Reconciliations of segment assets, liabilities and equity	12-31-2024 M\$	12-31-2023 M\$
Asset reconciliation		
Consolidation of total assets of the segments	3,027,785,743	2,444,028,058
Elimination of intersegment accounts	(9,626,408)	(20,680,329)
Total Assets	3,018,159,335	2,423,347,729
Reconciliation of liabilities		
Consolidation of total liabilities of the segments	1,735,670,275	1,557,888,760
Elimination of intersegment accounts	(9,626,408)	(20,680,329)
Total Liabilities	1,726,043,867	1,537,208,431
Reconciliation of assets		
Consolidation of total assets of the segments	1,292,066,950	886,107,830
Equity attributable to the owners of the parent company	1,292,066,950	886,107,830

There are no differences in the nature of cash flow measurement, since the standard does not have accounting policies that reflect different allocation criteria.

Reconciliation of operational flows of the segments	12-31-2024 M\$	12-31-2023 M\$
Consolidation of operational flows of the segments	284,732,541	234,194,148
Elimination of intersegment accounts	(2,528,770)	-
Total operating flows	282,203,771	234,194,148

Reconciliation of investment flows from the segments	12-31-2024 M\$	12-31-2023 M\$
Consolidation of investment flows from the segments	(175,472,951)	(148,968,304)
Elimination of intersegment accounts	(869,000)	(1,032,180)
Total investment flows	(176,341,951)	(150,000,484)



Reconciliation of segment financing flows	12-31-2024 M\$	12-31-2023 M\$
Consolidation of financial flows of the segments	(109,657,840)	(155,404,504)
Elimination of intersegment accounts	3,397,770	1,032,180
Total financing flows	(106,260,070)	(154,372,324)

Information about main clients

Main clients of the water segment:

- | | |
|------------------------------------|---|
| - I. Municipalidad de Puente Alto | - Embotelladoras Chilenas Unidas S.A. |
| - I. Municipalidad de Santiago | - Centro de Detención Preventiva Santiago 1 |
| - I. Municipalidad de La Florida | - Embotelladora Andina S.A. |
| - I. Municipalidad de San Bernardo | - Administradora de Centros Comerciales Cencosud SpA. |
| - I. Municipalidad de Peñalolén | - Cervecera CCU Chile Ltda. |
| - I. Municipalidad de Las Condes | - Universidad de Chile |
| - I. Municipalidad de La Pintana | - Soprole S.A. |
| - I. Municipalidad de Pudahuel | - Inversiones y Servicios Data Luna Ltda. |
| - I. Municipalidad del Bosque | - Akro Diseños SpA. |
| - I. Municipalidad de Quilicura | - Dirección General de Gendarmería de Chile |

Main clients of the non-water segment:

- | | |
|--|---|
| - Papeles Cordillera S.A. | - Soprole S.A. |
| - EME Servicios Generales Ltda. | - Echeverría Izquierdo Ingeniería y Construcción S.A. |
| - Inmobiliaria Constructora Nueva Pacífico | - Constructora Pérez y Gómez Ltda. |
| - Cartulinas CMPC S.A. | - Agroindustrial El Paico S.A. |
| - Watt's S.A. | - Cooperativa Agrícola y Lechera La Unión |

Product types Water – Non-water segment

Water segment

The types of goods and services for the water segment are:

- Production and distribution of drinking water.
- Collection and treatment of wastewater.

Segment made up of Aguas Andinas S.A., Aguas Cordillera S.A. and Aguas Manquehue S.A.

Non-water segment

The types of goods and services for the non-water segment are:

- Outsourcing service for industrial waste treatment plant operations and excess organic load treatment (subsidiary EcoRiles S.A.).
- Physical, chemical and biological analysis of water, air and solids (subsidiary Análisis Ambientales S.A.).
- Comprehensive engineering services and sales of goods such as pipes, valves, faucets, and other related goods (subsidiary Hidrográfica S.A.).
- Energy projects (subsidiary Biogenera S.A.).



Note 3 1. EARNINGS PER SHARE

Basic earnings per share are calculated as the quotient between the profit (loss) attributable to holders of equity instruments of the Parent Company and the weighted average number of ordinary shares outstanding during said fiscal year.

Earnings per share		12-31-2024	12-31-2023
Profit attributable to equity holders of the parent company	M\$	124,339,646	133,390,421
Results available to common, basic shareholders	M\$	124,339,646	133,390,421
Weighted average number of shares, basic		6,118,965,160	6,118,965,160
Earnings per share	\$	20,320	21,800

Disclosure of diluted earnings (loss) per share

The Group has not carried out any type of transaction with a potential dilutive effect that would result in diluted earnings per share different from basic earnings per share.

Note 32. FINANCIAL STATEMENTS OF SUBSIDIARY COMPANIES

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 December 31, 2024

Statement of financial position of subsidiaries 12/31/2024	Current assets M\$	Non-current assets M\$	Current liabilities M\$	Non-current liabilities M\$	Equity M\$
Aguas Cordillera S.A.	24,680,614	615,937,320	66,680,917	94,482,638	479,454,379
Aguas Manquehue S.A.	6,839,994	141,843,294	20,623,551	25,958,881	102,100,856
EcoRiles S.A.	11,402,996	1,400,611	3,900,234	105,113	8,798,260
Hidrogística S.A.	7,474,695	4,049,409	4,482,017	836,599	6,205,488
Análisis Ambientales S.A.	8,738,755	6,704,171	2,470,019	190,750	12,782,157
Biogenera S.A.	1,507,289	11,055,276	4,824,117	9,139	7,729,309

Summary financial information of Subsidiaries (Statement of Comprehensive Income) as of December 31, 2024

Subsidiaries Statement of comprehensive income 12/31/2024	Fiscal year results M\$	Ordinary income M\$	Operating expenses M\$	Other (expenses) net income M\$
Aguas Cordillera S.A.	20,295,841	74,572,106	(51,279,762)	(2,996,503)
Aguas Manquehue S.A.	4,387,089	21,133,977	(14,651,496)	(2,095,392)
EcoRiles S.A.	2,299,497	22,496,041	(19,502,704)	(693,840)
Hidrogística S.A.	1,814,673	13,133,347	(11,462,055)	143,381
Análisis Ambientales S.A.	1,615,052	16,154,674	(14,096,691)	(442,931)
Biogenera S.A.	760,245	3,550,002	(2,350,896)	(438,861)



Summary financial information of Subsidiaries (Statement of Financial Position) as of December 31, 2023

Subsidiaries Statement of financial position 12/31/2023	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity
	M\$	M\$	M\$	M\$	M\$
Aguas Cordillera S.A.	21,905,477	415,895,233	63,680,880	57,703,901	316,415,929
Aguas Manquehue S.A.	7,555,149	99,888,203	18,308,085	18,430,830	70,704,437
EcoRiles S.A.	11,734,652	1,344,331	4,039,116	121,666	8,918,201
Hidrogística S.A.	7,382,181	3,998,185	5,857,967	949,972	4,572,427
Análisis Ambientales S.A.	7,813,785	6,383,879	3,093,205	233,285	10,871,174
Biogenera S.A.	1,782,902	11,341,463	5,967,778	-	7,156,587

Summary financial information of Subsidiaries (Statement of Comprehensive Income) as of December 31, 2023

Subsidiaries Statement of comprehensive income 12/31/2023	Fiscal year results	Ordinary income	Operating expenses	Other (expenses) net income
	M\$	M\$	M\$	M\$
Aguas Cordillera S.A.	19,166,199	70,248,022	(46,631,409)	(4,450,414)
Aguas Manquehue S.A.	4,053,413	21,201,549	(15,357,627)	(1,790,509)
EcoRiles S.A.	2,528,770	22,523,043	(19,425,616)	(568,657)
Hidrogística S.A.	1,074,133	12,393,262	(10,694,806)	(624,323)
Análisis Ambientales S.A.	1,208,598	14,307,156	(12,527,887)	(570,671)
Biogenera S.A.	(238,594)	2,468,894	(2,387,638)	(319,850)

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 earnings for the year in 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 December 31, 2024		
Contribution margin	9.30%	2.59%
Ownership, plant and equipment	16.73%	5.00%
Fiscal year results	11.28%	3.09%



Note 33. 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 benefits and represents the smallest group of assets that generate independent cash flows. In accordance with the standard, the Group will assess at each closing date of the statement of financial position, whether there is any indication of impairment in the value of any asset. If there is such an indication, the Group will estimate the recoverable amount of the assets. Assets with indefinite service lives and goodwill will be tested for impairment at least at year-end or when there are indications. For intangible assets with indefinite service lives, such as water rights, a valuation study is carried out at market prices, which are compared with the values assigned as deemed cost at the date of adoption of IFRS standards. For lower values, their value in use is calculated, considering the different companies as CGUs, using the latest available medium-term budget estimates for the companies and various parameters such as discount rates based on widely used models in the market. The parameters are established through current information for risk-free rates and rates specific to the relevant market, the service life of each company's own assets, and typical income growth rates for the companies, considering population growth and consumption fluctuations 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 ownership, 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 preparing the impairment test. These budgets incorporate the best estimates, past experience, and the future expectations of Group Management.

Revenues and costs are projected at a growth rate equal to inflation, investments are projected at the value of depreciation of ownership, plant and equipment and intangible assets increased by inflation, and the change in working capital is estimated based on the year-over-year change in operating financing needs.

To obtain the present value, the flows are discounted at a pre-tax rate of 7.40% nominal per year, which includes the flows generated from the beginning of the following year until the end of the average remaining service life of the assets and the residual value of the perpetuity of the last flow is added.

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

The horizon for projecting future cash flows corresponds to the average remaining service life of the CGU's assets, i.e., 17 years. Additionally, investments are authorized by the Superintendency of Sanitation Services in a development plan, under the guise of an indefinite concession and within a stable regulatory framework.

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

Inflation of 3.80% for the year 2025 and 3.00% from the year 2026 onwards.

Discount rate: weighted average cost of capital (WACC) after tax obtained from market information.

WACC before tax is obtained by finding the target rate that gives the net present value obtained by discounting the flows at the WACC after tax.

Projection exercise: 17 years plus perpetuity. The projection exercise is obtained by dividing 'net assets into depreciation and amortization', and 'depreciation and amortization of the previous 12 months'.

Perpetuity: flow from the last fiscal year, discounted at the WACC obtained less inflation and brought to the present at the same WACC.



The Company and Subsidiaries perform impairment tests annually for their intangible assets with indefinite service lives and goodwill investments.

As of December 31, 2024, the respective impairment tests were performed, based on estimates and projections available to the Group. These estimates indicated that the profits attributable to the associated lower-value investments individually exceed their consolidated carrying amount in all cases. Likewise, intangible assets with an indefinite service life were evaluated, resulting in a higher carrying amount than their carrying amount.

As of December 31, 2024, and 2023 No impairment of assets has been recorded, nor are there any indications of this.



Note 34. GUARANTEES AND RESTRICTIONS

a) Direct guarantees

Policies and guarantee bonds have been granted to various institutions, among the main ones are the Superintendency of Sanitation Services to guarantee the conditions of service provision and development programs of the company's concession areas, SERVIU Metropolitano to guarantee pavement replacement and other institutions for the total sum of M\$ 57,204,423 and M\$54,374,920 as of December 31, 2024, and 2023, respectively. The details of the main guarantees exceeding M\$10,000 are as follows:

Guarantee Creditor	Debtor Name	Type of Guarantee	12-31-2024 M\$	12-31-2023 M\$
SERVIU METROPOLITANO	Aguas Andinas S.A.	Ticket	19,261,685	18,766,898
ASOCIACION DE CANALISTAS DEL MAIPO	Aguas Andinas S.A.	Ticket	10,953,707	10,482,350
S.I.S.S.	Aguas Andinas S.A.	Ticket	8,703,416	8,125,776
MINISTERIO DE OBRAS PUBLICAS	Aguas Andinas S.A.	Ticket	1,368,599	1,561,914
MUNICIPALIDAD DE LA FLORIDA	Aguas Andinas S.A.	Ticket	643,364	616,111
MUNICIPALIDAD DE PROVIDENCIA	Aguas Andinas S.A.	Ticket	117,171	112,208
MUNICIPALIDAD DE SANTIAGO	Aguas Andinas S.A.	Ticket	94,831	34,251
MUNICIPALIDAD DE PEÑALOEN	Aguas Andinas S.A.	Ticket	62,382	59,740
MUNICIPALIDAD DE LA REINA	Aguas Andinas S.A.	Ticket	57,625	55,184
DIR. GRAL. AERONAUTICA CIVIL	Aguas Andinas S.A.	Ticket	15,367	14,716
SECRETARIA REGIONAL MINISTERIAL	Aguas Andinas S.A.	Ticket	14,589	-
MUNICIPALIDAD DE SAN BERNARDO	Aguas Andinas S.A.	Ticket	11,525	-
CAMARA DE COMERCIO DE SANTIAGO	Aguas Andinas S.A.	Ticket	10,800	-
CARBOMET ENERGIA S.A.	Aguas Andinas S.A.	Ticket	-	110,368
MUNICIPALIDAD DE CERRILLOS	Aguas Andinas S.A.	Ticket	-	36,789
SOCIEDAD CONCESIONARIA AMERICO	Aguas Andinas S.A.	Ticket	-	18,395
RUTA DEL MAIPO SOC. CONCESIONARIA	Aguas Andinas S.A.	Ticket	-	18,395
GOB REG METROPOLITANO	Aguas Andinas S.A.	Ticket	-	13,435
S.I.S.S.	Aguas Cordillera S.A.	Ticket	2,578,912	2,430,526
ASOCIACION DE CANALISTAS DEL MAIPO	Aguas Cordillera S.A.	Ticket	1,445,141	1,383,925
SERVIU METROPOLITANO	Aguas Cordillera S.A.	Ticket	1,375,778	882,889
MUNICIPALIDAD DE LO BARNECHEA	Aguas Cordillera S.A.	Ticket	410,185	148,538
MUNICIPALIDAD DE LAS CONDES	Aguas Cordillera S.A.	Ticket	171,000	171,000
MUNICIPALIDAD DE VITACURA	Aguas Cordillera S.A.	Ticket	76,833	73,579
ASOCIACION DE CANALISTAS DEL MAIPO	Aguas Manquehue S.A.	Ticket	2,116,847	2,027,177
S.I.S.S.	Aguas Manquehue S.A.	Ticket	1,381,234	1,190,430
SERVIU METROPOLITANO	Aguas Manquehue S.A.	Ticket	133,627	-
MUNICIPALIDAD DE VITACURA	Aguas Manquehue S.A.	Ticket	15,367	14,716
SOC CONTRACTUAL MINERA EL ABRA	Análisis Ambientales S.A.	Ticket	197,615	189,244
ROCKWOOD LITIO LTDA.	Análisis Ambientales S.A.	Ticket	165,494	-
DIRECCION GENERAL DEL TERRITORIO MARÍTIMO	Análisis Ambientales S.A.	Ticket	164,955	230,451
SEMBICORP AGUAS CHACABUCO S.A.	Análisis Ambientales S.A.	Ticket	57,395	54,963
CMPC PULP SPA	Análisis Ambientales S.A.	Ticket	55,205	52,866
ECONSSA CHILE S.A.	Análisis Ambientales S.A.	Ticket	20,937	-
SUPERINTENDENCIA DEL MEDIO AMBIENTE	Análisis Ambientales S.A.	Ticket	19,208	18,395
CELULOSA ARAUCO Y CONSTITUCION	Análisis Ambientales S.A.	Ticket	11,367	10,886
EMPRESAS CMPC S A	Análisis Ambientales S.A.	Ticket	10,373	-
ENVASES IMPRESOS SPA	EcoRiles S.A.	Ticket	228,387	-
CARTULINAS CMPC S.A.	EcoRiles S.A.	Ticket	150,824	-
SALFA MONTAJES S.A.	EcoRiles S.A.	Ticket	123,665	19,005
FORSAC SPA	EcoRiles S.A.	Ticket	84,833	77,021
EMPRESAS CAROZZI S.A.	EcoRiles S.A.	Ticket	47,790	36,495
CIRCCULAR SPA	EcoRiles S.A.	Ticket	12,319	-
PROLESUR S.A.	EcoRiles S.A.	Ticket	-	79,674
SOPROLE S.A.	EcoRiles S.A.	Ticket	-	30,259
EMBOTELLADORAS CHILENAS UNIDAS	EcoRiles S.A.	Ticket	-	21,957
SERVIU METROPOLITANO	Hidrogística S.A.	Ticket	1,158,305	1,330,685
COLBUN S.A.	Hidrogística S.A.	Ticket	62,197	-
ESVAL S. A.	Hidrogística S.A.	Ticket	36,534	-
ESSBIO S.A.	Hidrogística S.A.	Ticket	10,000	-
			53,637,388	50,501,211



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

b) Restrictions on bond issuance

i) Aguas Andinas S.A.

The Company maintains restrictions and obligations resulting from bond issues made in the domestic market, where those related to financial metrics are the following:

1. Bonds series M, P, Q, S, U, V, W, X and AA:

Maintain a level of indebtedness of no more than 1.5 times the debt at the end of each quarter of the Issuer's financial statements. Notwithstanding this, the above limit will be adjusted according to the ratio of the Consumer Price Index for the month in which the level of indebtedness is calculated to the Consumer Price Index for December 2009. However, the above limit will be adjusted up to a maximum of two times the debt. For these purposes, the level of indebtedness will be defined as the ratio of current liabilities to total net worth. The issuer's current liabilities will be defined as the sum of Total Current Liabilities and Total Non-Current Liabilities. For the purposes of determining the aforementioned index, the amount of all guarantees, simple or joint sureties, joint and several co- debts or other guarantees, personal or real, that the Issuer or its subsidiaries have granted to guarantee third party obligations is included in the Demandable Liabilities, with the exception of: (i) those granted by the Issuer or its Subsidiaries for obligations of other Subsidiary Companies of the Issuer, (ii) those granted by Subsidiary Companies of the Issuer for obligations of the latter, and (iii) those granted to public institutions to guarantee compliance with Sanitation legislation and the execution of works in public spaces. For the above purposes, the 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.

Level of indebtedness Limit as of December 31, 2024: corresponds to the maximum level of 2 times, with accumulated inflation at 84.30%.

Level of indebtedness as of December 31, 2024: 1.34.

2. Bonds series AC, AD and AE:

Maintain a level of indebtedness of no more than 1.5 times the debt at the end of each quarter of the Issuer's financial statements. Notwithstanding this, the above limit will be adjusted according to the ratio of the Consumer Price Index for the month in which the level of indebtedness is calculated to the Consumer Price Index for December 2009. For these purposes, the level of indebtedness will be defined as the ratio of Net Current Liabilities to Total Shareholders' Equity. The Issuer's Net Current Liabilities will be defined as the sum of the Total Current Liabilities and Total Non-Current Liabilities accounts less the "Cash and cash equivalents" account in its financial statements. For the purposes of determining the aforementioned index, the amount of all guarantees, simple or joint sureties, joint and several co- debts or other guarantees, personal or real, that the Issuer or its subsidiaries have granted to guarantee third party obligations is included in the Net Demandable Liabilities, with the exception of: (i) those granted by the Issuer or its Subsidiaries for obligations of other Subsidiary Companies of the Issuer, (ii) those granted by Subsidiary Companies of the Issuer for its obligations, 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 services and technical inspection for rural drinking water projects. For the above purposes, the 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 Level of indebtedness Limit as of December 31, 2024: 2.76 times, with accumulated inflation at 84.30%.

Net level of indebtedness as of December 31, 2024: 1.25.



As of December 31, 2024, the tables for determining the Net Level of Indebtedness are as follows:

Level of Indebtedness	12-31-2024 M\$	
	Bonds M, P, Q, S, U, V, W, X and AA	AC, AD and AE Bonds
Total current liabilities	351,513,489	351,513,489
Total non-current liabilities	1,374,530,378	1,374,530,378
Total IFRS liabilities	1,726,043,867	1,726,043,867
Cash and cash equivalents	-	(108,758,431)
Guarantees with third parties	1,364,304	1,364,304
Total liabilities	1,727,408,171	1,618,649,740
Total assets	3,018,159,335	3,018,159,335
Total current liabilities	(351,513,489)	(351,513,489)
Total non-current liabilities	(1,374,530,378)	(1,374,530,378)
Total net worth	1,292,115,468	1,292,115,468
Level of indebtedness	1.34	1.25

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

The Company complies with all requirements established in the bond contracts as of December 31, 2024, and 2023.

c) Restrictions on bank loans

i) Aguas Andinas S.A.

The Company maintains obligations and restrictions for obtaining loans contracted with several national banks, within which the financial conditions detailed below are established:

a) Restrictions on loans from Banco BCI due 2026, Banco de Chile and Banco Itaú:

- 1) A level of indebtedness of no more than 1.5 times the amount measured on the consolidated balance sheet. Notwithstanding the foregoing, the above limit shall be adjusted according to the ratio of the Consumer Price Index for the month in which the level of indebtedness is calculated to the Consumer Price Index for December 2009.-For the fiscal year ending December 31, 2024, the variation in the debt limit amounts to 2.76 times, with accumulated inflation at 84.30%. For these purposes, the level of indebtedness will be defined as the ratio of Net Current Liabilities to Total Net Equity. Net Current Liabilities are defined as the sum of the accounts-Total Current Liabilities and Total Non-Current Liabilities less Cash and Cash Equivalents in its consolidated financial statements. In determining the aforementioned ratio, Net Current Liabilities include the amount of all guarantees, simple or joint sureties, joint and several co-debts or other guarantees, personal or real, that the Issuer or its subsidiaries have granted to secure third-party obligations, with the exception of: (i) those granted by the Issuer or its Subsidiaries for obligations of other Subsidiary Companies of the Issuer, (ii) those granted by Subsidiary Companies of the Issuer for obligations of the latter, 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 services and technical inspection for rural drinking water projects. For the above purposes, the total Net Worth 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.

Net level of indebtedness as of December 31, 2024: 1.25

- 2) Prohibition on the alienation or loss of ownership of essential assets, except in the case of contributions or transfers of essential assets to Subsidiary Companies.
- 3) Prohibition on distributing dividends, except for the mandatory minimum, if there is a default or delay in the payment of any loan installment.



b) Restrictions on loans from Banco BCI due 2029 and Banco Scotiabank:

- 1) A level of indebtedness of no more than 1.5 times the amount measured on the consolidated balance sheet. Notwithstanding the foregoing, the above limit shall be adjusted according to the ratio of the Consumer Price Index for the month in which the level of indebtedness is calculated to the Consumer Price Index for December 2009.-For the fiscal year ended December 31, 2024, the debt limit variation amounts to 2.76 times, with accumulated inflation at 84.30%. For these purposes, the level of indebtedness will be defined as the ratio between Net Current Liabilities and Total Shareholders' Equity. Net Current Liabilities are defined as the sum of Total Current Liabilities and Total Non-Current Liabilities less Cash and Cash Equivalents in the consolidated financial statements.

Net level of indebtedness as of December 31, 2024: 1.25

- 2) Prohibition on the alienation or loss of ownership of essential assets, except in the case of contributions or transfers of essential assets to Subsidiary Companies.
- 3) Prohibition on distributing dividends, except for the mandatory minimum, if there is a default or delay in the payment of any loan installment.

Summary of banking restrictions

As of December 31, 2024, the table for determining Net Level of indebtedness is as follows:

Level of indebtedness	12-31-2024 M\$	
	BCI due 2026, Banco de Chile and Banco Itaú	BCI due 2029, and Scotiabank
Total current liabilities	351,513,489	351,513,489
Total non-current liabilities	1,374,530,378	1,374,530,378
Total IFRS liabilities	1,726,043,867	1,726,043,867
Cash and cash equivalents	(108,758,431)	(108,758,431)
Guarantees with third parties	1,364,304	-
Total liabilities	1,618,649,740	1,617,285,436
Total assets	3,018,159,335	3,018,159,335
Total current liabilities	(351,513,489)	(351,513,489)
Total non-current liabilities	(1,374,530,378)	(1,374,530,378)
Total net worth	1,292,115,468	1,292,115,468
Level of indebtedness	1.25	1.25

The Company complies with all bank loan restrictions as of December 31, 2024, and 2023.



ii) Aguas Cordillera S.A.

The Company maintains obligations and restrictions due to obtaining a loan from Scotiabank (formerly BBVA). The restrictions associated with financial metrics that will be measured annually as of December of each year are detailed below.
next:

- 1) A level of indebtedness not exceeding one point five times the amount measured on its consolidated balance sheets. Notwithstanding the foregoing, the above limit will be adjusted according to the ratio of the Consumer Price Index for the month in which the level of indebtedness is calculated to the Consumer Price Index for December 2009. For the fiscal year ending December 31, 2024, the variation in the level of indebtedness limit amounts to 2.76 times, with accumulated inflation at 84.30%. For these purposes, the level of indebtedness will be defined as the ratio of Net Current Liabilities to Total Shareholders' Equity. Net Current Liabilities are defined as the sum of Total Current Liabilities and Total Non-Current Liabilities less Cash and Cash Equivalents in its consolidated financial statements. Finally, Total Net Worth 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.

Net level of indebtedness as of December 31, 2024: 0.42

Level of indebtedness	12-31-2024 M\$
Total current liabilities	85,373,718
Total non-current liabilities	120,441,518
Total IFRS liabilities	205,815,236
Cash and cash equivalents	(2,207,071)
Total liabilities	203,608,165
Total assets	685,270,054
Total current liabilities	(85,373,718)
Total non-current liabilities	(120,441,518)
Total net worth	479,454,818
Level of indebtedness	0.42

- 2) A ratio of EBITDA to Net Financial Expenses greater 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 absolute difference between Financial Costs and Revenue.
Financial.

As of December 31, 2024, the coverage ratio is 12.10 times.

Financial Expense Coverage	12-31-2024 M\$
Profit (Loss) from Operating Activities	28,223,736
Depreciation and amortization expense	11,036,691
EBITDA	39,260,427
Financial income	682,107
Financial Costs	(3,927,809)
Net Financial Expenses	(3,245,702)
Financial Expense Coverage	12.10

The Company complies with all bank loan restrictions as of December 31, 2024, and 2023.



3) Guarantees obtained from third parties

As of December 31, 2024, and December 31, 2023, the Group has received security documents amounting to M\$45,797,147 and M\$40,098,140, respectively, primarily arising from construction contracts with construction companies to guarantee proper performance. In addition, other guarantees exist for service and material procurement contracts to ensure their timely delivery.

A breakdown of the most significant bank guarantees received as of December 31, 2024, is summarized below:

Contractor or Supplier	Company	12-31-2024 M\$	Expiration date
INMOBILIARIA Y CONSTRUCTORA NUEVA PACIFICO SUR. S.A.	Aguas Andinas S.A.	1,385,864	08-12-25
AES ANDES S A	Aguas Andinas S.A.	1,306,167	02-01-27
CONSTRUCTORA MALPO SPA	Aguas Andinas S.A.	1,114,084	04-30-25
MOTOROLA CHILE S.A.	Aguas Andinas S.A.	1,062,606	12-01-25
EMPRESA DE TRANSPORTE DE PASAJEROS METRO S.A.	Aguas Andinas S.A.	1,037,251	01-15-25
INGENIERIA Y CONSTRUCCION M.S.T SPA	Aguas Andinas S.A.	1,035,320	03-31-25
VEOLIA SOLUTIONS CHILE LIMITADA	Aguas Andinas S.A.	898,951	03-30-28
INMOBILIARIA Y CONSTRUCTORA NUEVA PACIFICO SUR. S.A.	Aguas Andinas S.A.	879,293	08-12-25
INMOBILIARIA Y CONSTRUCTORA NUEVA PACIFICO SUR. S.A.	Aguas Andinas S.A.	790,607	08-12-25
INGENIERIA Y CONSTRUCCION BAPA GRAMATEC SPA	Aguas Andinas S.A.	766,508	12-17-25
ICAFAL INGENIERIA Y CONSTRUCCION S.A.	Aguas Andinas S.A.	762,110	12-15-26
INMOBILIARIA Y CONSTRUCTORA NUEVA PACIFICO SUR. S.A.	Aguas Andinas S.A.	697,278	10-18-25
EMPRESA NACIONAL DE ENERGIA ENEX S.A.	Aguas Andinas S.A.	681,089	12-02-25
INMOBILIARIA Y CONSTRUCTORA NUEVA PACIFICO SUR. S.A.	Aguas Andinas S.A.	675,506	11-15-25
SOCIEDAD CONCESIONARIA AMERICO VESPUCIO ORIENTE II	Aguas Andinas S.A.	625,616	03-31-25
INMOBILIARIA Y CONSTRUCTORA NUEVA PACIFICO SUR. S.A.	Aguas Andinas S.A.	570,962	12-05-26
CRILLON S.A.	Aguas Andinas S.A.	541,675	05-22-25
EMPRESA DE TRANSPORTE DE PASAJEROS METRO S.A.	Aguas Andinas S.A.	472,525	01-15-25
CENCOSUD SHOPPING S.A.	Aguas Andinas S.A.	461,000	09-02-25
METRO S.A.	Aguas Andinas S.A.	441,792	04-01-25
DROGUETT Y RABY ING Y SERV LTDA	Aguas Andinas S.A.	435,106	08-29-25
MONTECORVO INGENIERIA Y CONTRUCCION LTDA	Aguas Andinas S.A.	431,922	02-01-27
I C M S.A.	Aguas Andinas S.A.	426,233	03-31-26
KALLPLAT CHILE LIMITADA	Aguas Andinas S.A.	422,584	06-30-25
INGENIERIA Y CONSTRUCCION BAPA GRAMATEC SPA	Aguas Andinas S.A.	415,467	12-17-25
DROGUETT Y RABY ING Y SERV LTDA	Aguas Andinas S.A.	395,192	01-02-25
SERVICIO DE REHABILITACION INDUSTRIAL CIPP CHILE	Aguas Andinas S.A.	394,084	01-12-25
MARKETING RELACIONAL UPCOM LTDA.	Aguas Andinas S.A.	384,167	10-31-25
EMPRESA NACIONAL DE ENERGIA ENEX S.A.	Aguas Andinas S.A.	370,836	12-02-25
MONTECORVO INGENIERIA Y CONTRUCCION LTDA	Aguas Andinas S.A.	362,286	09-01-25
CIRION TECHNOLOGIES CHILE SA.	Aguas Andinas S.A.	355,754	06-02-25
INGENIERIA Y CONSTRUCCION BAPA GRAMATEC SPA	Aguas Andinas S.A.	347,787	07-18-25
INMOBILIARIA MONTE ACONCAGUA S.A.	Aguas Andinas S.A.	307,334	11-27-25
MONTECORVO INGENIERIA Y CONTRUCCION LTDA	Aguas Andinas S.A.	305,879	01-05-25
BESALCO ARRIGONI LIMITADA	Aguas Andinas S.A.	304,260	02-28-26
INLAC S.A.	Aguas Andinas S.A.	297,496	06-26-26
CONSTRUCTORA PEREZ Y GOMEZ LTDA	Aguas Andinas S.A.	297,006	03-15-26
INGENIERIA Y CONSTRUCCION BAPA GRAMATEC SPA	Aguas Andinas S.A.	287,138	07-18-25
FCC CONSTRUCCION S.A. AGENCIA EN CHILE	Aguas Andinas S.A.	286,473	07-31-25
DROGUETT Y RABY ING Y SERV LTDA	Aguas Andinas S.A.	279,572	08-29-25
TRANSPORTE CENTRO SUR-NORTE S.A.	Aguas Andinas S.A.	277,440	11-17-26
MONTECORVO INGENIERIA Y CONTRUCCION LTDA	Aguas Andinas S.A.	271,383	01-02-25
INMOBILIARIA VIVIENDAS 2000 SPA	Aguas Andinas S.A.	268,917	04-24-25
SOCIEDAD CONCESIONARIA AMERICO VESP	Aguas Andinas S.A.	268,917	12-19-25
INMOB. GAMA BETA S.A.	Aguas Andinas S.A.	268,917	12-26-25
MATHIESEN S.A.C.	Aguas Andinas S.A.	261,260	10-31-25
DROGUETT Y RABY ING Y SERV LTDA	Aguas Andinas S.A.	248,002	10-23-25



Contractor or Supplier	Company	12-31-2024 M\$	Expiration date
DROGUETT AND RABY ING AND SERV LTDA	Aguas Andinas S.A.	248,002	10-23-25
DROGUETT AND RABY ING AND SERV LTDA	Aguas Andinas S.A.	241,800	01-02-25
NEREUS SPA	Aguas Andinas S.A.	235,045	03-15-25
INLAC SA	Aguas Andinas S.A.	234,463	03-31-25
FAST SOLUTIONS CONSTRUCTIONS LIMITED	Aguas Andinas S.A.	231,149	06-02-25
AMERICAN VESPUCIO ORIENTE II CONCESSIONAIRE SOC.	Aguas Andinas S.A.	230,654	02-03-26
LANDUSTRIE SNEEK BV	Aguas Andinas S.A.	223,714	05-31-25
Nueva Pacifico Sur Real Estate and Construction Company. Inc.	Aguas Andinas S.A.	223,478	08-01-25
AMERICO VESP CONCESSIONAIRE COMPANY	Aguas Andinas S.A.	214,980	08-06-25
ALMONACID SPA ASSEMBLIES	Aguas Andinas S.A.	214,836	10-26-26
AGRICULTURAL AND COMMERCIAL COMPANY AGROF	Aguas Andinas S.A.	204,338	07-15-26
POCURO SPA REAL ESTATE	Aguas Andinas S.A.	192,083	09-25-25
METRO SA	Aguas Andinas S.A.	188,242	04-01-25
BAPA GRAMATEC SPA ENGINEERING AND CONSTRUCTION	Aguas Andinas S.A.	184,603	05-20-25
OCA TESTING, INSPECTION AND CERTIFICATION CHILE SA	Aguas Andinas S.A.	181,104	01-31-25
EUROFIRMS CHILE EST SPA	Aguas Andinas S.A.	178,992	07-02-25
VEOLIA ENVIRONMENTAL SOLUTIONS CHILE	Aguas Andinas S.A.	170,378	04-07-25
PEREZ Y GOMEZ CONSTRUCTION COMPANY LTDA	Aguas Andinas S.A.	168,614	07-18-26
PEREZ Y GOMEZ CONSTRUCTION COMPANY LTDA	Aguas Andinas S.A.	155,203	07-30-25
HELPBANK SERVICES JOINT STOCK COMPANY	Aguas Andinas S.A.	153,667	07-23-25
CONST. COMPANY COTA MIL LTDA.	Aguas Andinas S.A.	153,667	07-31-25
NATIONAL DISTRIBUTION CONSORTIUM	Aguas Andinas S.A.	153,667	09-14-25
PEREZ Y GOMEZ CONSTRUCTION COMPANY LTDA	Aguas Andinas S.A.	150,783	08-10-26
DROGUETT AND RABY ING AND SERV LTDA	Aguas Andinas S.A.	144,862	05-30-25
SQ INGENIERIA LTDA.	Aguas Andinas S.A.	144,375	01-02-27
SNF CHILE SA	Aguas Andinas S.A.	143,480	10-02-25
PEREZ Y GOMEZ CONSTRUCTION COMPANY LTDA	Aguas Andinas S.A.	139,707	02-10-25
INLAC SA	Aguas Andinas S.A.	137,802	03-02-26
QUEVEDO ENGINEERING SA	Aguas Andinas S.A.	135,594	10-30-25
OLBERTZ CONSTRUCTION LTD.	Aguas Andinas S.A.	134,107	09-30-25
SOUTH-NORTH CENTRAL TRANSPORTATION SA	Aguas Andinas S.A.	129,917	10-30-26
ZURCAL CONSTRUCTION COMPANY LTD.	Aguas Andinas S.A.	127,467	07-16-25
TELEFONICA COMPANIES CHILE SA	Aguas Andinas S.A.	122,127	05-02-25
MONTECORVO INGENIERIA Y CONTRUCCION LTDA	Aguas Andinas S.A.	121,728	10-01-25
BAPA GRAMATEC SPA ENGINEERING AND CONSTRUCTION	Aguas Andinas S.A.	120,217	02-21-25
ICAFAL ENGINEERING AND CONSTRUCTION SA	Aguas Andinas S.A.	117,325	07-02-25
CONST. COMPANY COTA MIL LTDA.	Aguas Andinas S.A.	116,463	11-26-25
VEOLIA ENVIRONMENTAL SOLUTIONS CHILE	Aguas Andinas S.A.	112,638	12-04-28
PETRA GENERAL SERVICES MANAGER SPA	Aguas Andinas S.A.	109,979	08-29-25
BUSINESS SERVICES GLOBAL MANAGEMENT SOLUTIONS SPA	Aguas Andinas S.A.	109,142	06-30-25
ICM SA	Aguas Andinas S.A.	107,860	02-05-25
ALMONACID SPA ASSEMBLIES	Aguas Andinas S.A.	105,307	12-08-25
ENGINEERING AND COMMUNICATION COMPANY SPA	Aguas Andinas S.A.	105,146	04-09-25
AMERICO VESP CONCESSIONAIRE COMPANY	Aguas Andinas S.A.	104,493	09-15-25
PEREZ Y GOMEZ CONSTRUCTION COMPANY LTDA	Aguas Andinas S.A.	104,123	10-31-25
VEOLIA SI CHILE SA	Aguas Andinas S.A.	102,380	09-30-28
BAPA GRAMATEC SPA ENGINEERING AND CONSTRUCTION	Aguas Andinas S.A.	101,022	12-09-25
BRENNTAG CHILE LTDA.	Aguas Andinas S.A.	100,346	08-10-26
Nueva Pacifico Sur Real Estate and Construction Company. Inc.	Aguas Cordillera S.A.	953,934	08-12-25
BAPA GRAMATEC SPA ENGINEERING AND CONSTRUCTION	Aguas Cordillera S.A.	416,025	06-30-26
BAPA GRAMATEC SPA ENGINEERING AND CONSTRUCTION	Aguas Cordillera S.A.	236,838	04-30-25
INLAC SA	Aguas Cordillera S.A.	177,316	08-22-25
INLAC SA	Aguas Cordillera S.A.	110,481	07-31-25
MST ENGINEERING AND CONSTRUCTION LTDA.	Aguas Cordillera S.A.	108,011	07-23-25
BAPA GRAMATEC SPA ENGINEERING AND CONSTRUCTION	Aguas Manquehue S.A.	367,101	08-27-25
INLAC SA	Aguas Manquehue S.A.	142,154	11-07-25
Total		35,220,545	



Note 35. CAPITALIZED FINANCING COSTS

The details of capitalized financing costs as of December 31, 2024, and 2023 are as follows:

Disclosure of capitalized interest costs

Capitalized interest costs, ownership, plant and equipment		12-31-2024	12-31-2023
Capitalization rate of capitalized interest costs, ownership, plant and equipment	%	7.13%	11.50%
Amount of capitalized interest costs, ownership, plant and equipment	M\$	3,737,467	5,279,316

Note 36. ENVIRONMENT

Disclosures on investments related to the environment

According to Circular No. 1901 of October 30, 2008, issued by the Financial Market Commission, the following information is disclosed regarding investments related to the environment.

Below is a breakdown of the investments related to the environment:

Aguas Andinas S.A.

Project Name	12-31-2024 M\$	12-31-2023 M\$
Buin Maipo Wastewater Treatment Plant Expansion and Improvements	270,125	60,519
Canelo-Vertientes-La Obra Wastewater Treatment Plant Expansion and Improvements	14,869	11,830
El Monte Wastewater Treatment Plant Expansion and Improvements	230,012	6,329
Paine Wastewater Treatment Plant Expansion and Improvements	103,564	1,273,906
Pomaire Wastewater Treatment Plant Expansion and Improvements	429,704	93,993
Talagante Wastewater Treatment Plant Expansion and Improvements	330,960	997,916
Expansion and Improvement of Wastewater Treatment PLANT in Other Locations	3,567,469	31,002
Improvement and renewal of equipment and facilities	342,425	193,721
Improvement and renewal of purification equipment and facilities	640,936	2,381,055
La Farfana biofactory	19,940	3,465,507
Mapocho - Trebal biofactory	58,343	2,811,705
El Rutil sludge handling and disposal external platform	-	27,946
Totals	6,008,347	11,355,429

Aguas Manquehue S.A.

Project Name	12-31-2024 M\$	12-31-2023 M\$
Improvement and renewal of purification equipment and facilities	-	10,307
Totals	-	10,307

Biogenera S.A.

Project Name	12-31-2024 M\$	12-31-2023 M\$
La Farfana Plant	-	165,282
Totals	-	165,282

Projected investment in the environment for the year 2025:

Company	M\$
Aguas Andinas S.A.	43,618,994
Biogenera S.A.	50,000
Total	43,668,994



Indication whether the disbursement is part of the cost of an asset or was reflected as an expense, disbursement of the fiscal year

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

Certain or estimated date on which future disbursements will be made, disbursements for the fiscal year

The projected disbursements are estimated to be made during 2025.

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

Note 37. EVENTS OCCURRING AFTER THE DATE OF THE STATEMENT OF FINANCIAL POSITION

On January 30, 2025, Aguas Andinas S.A. placed Series AH bonds on the local market, issued under the facility registered in the Securities Registry of the Financial Market Commission under No. 1203.

Series AH bonds were issued for a total amount of UF 4,000,000, with a 21-year maturity date, maturing on January 15, 2046, and bearing an annual interest rate of 3.19%. The funds raised will be used, in whole or in part, to pay and/or prepay short-term liabilities of the Company and/or its subsidiaries and to finance the Investment Plan of the Company and/or its subsidiaries.

As of the date of issuance of these consolidated financial statements, the Management of the Company and Subsidiaries is not aware of any subsequent events that may affect the financial position as of December 31, 2024.

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