

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the nine-months period ended September 30, 2024



EMPRESAS CMPC S.A. AND SUBSIDIARIES

In thousands of United States Dollars (ThUS\$)

This document contents:

- Interim Consolidated Statement of Financial Position
- Interim Consolidated Statement of Changes in Equity
- Interim Consolidated Statements of Comprehensive Income
- Interim Consolidated Statement of Cash Flows
- Notes to the Interim Consolidated Financial Statements

INDEX

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION	4
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	5
INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME	6
INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (DIRECT METHOD)	8
NOTE 1 - CORPORATE INFORMATION	9
NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	17
2.1. Basis of preparation	17
2.2. Basis of consolidation	17
2.3. Financial information by segment reporting	18
2.4. Foreign currency transactions	19
2.5. Business combinations	21
2.6. Property, plant and equipment	22
2.7. Biological assets (forest plantations)	23
2.8. Intangible assets	24
2.9. Goodwill	25
2.10. Impairment losses on non-financial assets	25
2.11. Financial instruments	26
2.12. Hedging Instruments	27
2.13. Inventory	29
2.14. Trade and other receivables	29
2.15. Cash and cash equivalents	30
2.16. Issued capital	30
2.17. Trade and other payables	30
2.18. Interest-bearing loans	30
2.19. Current and deferred Income taxes	31
2.20. Employee benefits	31
2.21. Provisions	32
2.22. Revenue recognition	33
2.23. Leases	34
2.24. Dividends distributed	35
2.25. Environment	36
2.26. Research and development	36
2.27. Advertising expenses	36
2.28. Earnings per share	36
2.29. Insurance expenses for goods and services	36
2.30. Non-current assets held for sale	36
NOTE 3 - RISK MANAGEMENT	37
NOTE 4 - ACCOUNTING ESTIMATES AND JUDGMENT	50
NOTE 5 - CHANGES IN ACCOUNTING POLICIES	52
NOTE 6 - NEW ACCOUNTING PRONOUNCEMENTS	53
NOTE 7 - FINANCIAL SEGMENT REPORTING	54

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 8 - FINANCIAL ASSETS	66
NOTE 9 - OTHER NON-FINANCIAL ASSETS	76
NOTE 10 - TRADE AND OTHER RECEIVABLES	77
NOTE 11 - RECEIVABLE DUE FROM RELATED PARTIES	81
NOTE 12 - INVENTORY	82
NOTE 13 - BIOLOGICAL ASSETS	83
NOTE 14 - TAX ASSETS AND LIABILITIES, CURRENT AND NON-CURRENT	87
NOTE 15 - NON-CURRENT ASSETS HELD FOR SALE	88
NOTE 16 - BUSINESS COMBINATIONS	89
NOTE 17 - INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD	91
NOTE 18 - INTANGIBLE ASSETS OTHER THAN GOODWILL	93
NOTE 19 - GOODWILL	94
NOTE 20 - PROPERTY, PLANT AND EQUIPMENT	98
NOTE 21 - LEASES	101
NOTE 22 - DEFERRED TAXES	104
NOTE 23 - OTHER FINANCIAL LIABILITIES	108
NOTE 24 - TRADE AND OTHER PAYABLES	134
NOTE 25 - PAYABLES DUE FROM RELATED PARTIES	137
NOTE 26 - PROVISIONS AND CONTINGENT ASSETS AND LIABILITIES	138
NOTE 27 - EMPLOYEE BENEFITS PROVISIONS	142
NOTE 28 - OTHER NON-FINANCIAL LIABILITIES	145
NOTE 29 - EQUITY	146
NOTE 30 - REVENUE FROM ORDINARY ACTIVITIES	152
NOTE 31 - OTHER INCOME (EXPENSE)	154
NOTE 32 - FINANCE COSTS	155
NOTE 33 - FOREIGN CURRENCY TRANSLATION DIFFERENCES	155
NOTE 34 - INCOME TAX EXPENSE	161
NOTE 35 - EXPENSES BY NATURE	164
NOTE 36 - COMMITMENTS	165
NOTE 37 - SHAREHOLDER AND TRANSACTIONS WITH RELATED PARTIES	166
NOTE 38 - CONSOLIDATED FINANCIAL STATEMENTS	170
NOTE 39 - ENVIROMENT	173
NOTE 40 - SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD	178

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		As of September 30, 2024 (unaudited)	As of December 31, 2023 (audited)
	Note N°	ThUS\$	ThUS\$
Assets			
Current assets			
Cash and cash equivalents	8.1	690,013	846,258
Other financial assets	8.2	91,871	71,491
Other non financial assets	9	329,824	285,286
Trade and other receivables	10.1	1,249,562	1,179,664
Receivables due from related parties	11	6,157	4,248
Inventory	12	1,689,657	1,555,429
Biological assets	13	338,918	340,298
Current tax assets	14	143,251	289,665
Total current assets		4,539,253	4,572,339
Non-current assets held for sale			
Non-current assets held for sale	15	808	808
Total non-current assets held for sale		808	808
Non-current assets			
Other financial assets	8.3	134,375	140,723
Other non-financial assets	9	206,315	241,655
Non-current accounts receivable	10.1	23,506	26,523
Accounts receivable from related parties	11	1,020	–
Investments accounted for using the equity method	17	44,809	696
Intangible assets other than goodwill	18	302,384	310,447
Goodwill	19	348,253	411,216
Property, plant and equipment	20	8,017,641	8,025,198
Biological assets	13	3,201,753	3,105,422
Right-of-use assets	21	258,221	251,777
Deferred tax assets	22	102,602	90,504
Total non-current assets		12,640,879	12,604,161
Total assets		17,180,940	17,177,308
Liabilities and shareholders' equity			
Liabilities			
Current liabilities			
Other financial liabilities	23	537,865	785,184
Lease liabilities - current	21	52,801	54,219
Trade and other payables	24	1,116,614	1,184,571
Payables due to related parties	25	247	732
Other current provisions	26	8,117	4,930
Current tax liabilities	14	23,456	59,656
Employee benefits provisions	27	139,336	133,256
Other non-financial liabilities	28	91,831	253,826
Total current liabilities		1,970,267	2,476,374
Non-current liabilities			
Other financial liabilities	23	5,074,995	4,764,494
Lease liabilities - non current	21	186,479	208,518
Other non-current long-term provisions	26	34,903	45,544
Deferred tax liabilities	22	1,706,957	1,593,413
Employee benefits provisions	27	60,725	68,329
Other non-financial liabilities	28	93,792	135,739
Total non-current liabilities		7,157,851	6,816,037
Total liabilities		9,128,118	9,292,411
Shareholders' equity			
Issued capital	29.1	1,453,728	1,453,728
Retained earnings	29.3	8,188,693	7,754,902
Other reserves	29.2	(1,590,064)	(1,324,187)
Shareholders' equity attributable to owners of the parent		8,052,357	7,884,443
Non-controlling interest	29.5	465	454
Total shareholders' equity		8,052,822	7,884,897
Total shareholders' equity and liabilities		17,180,940	17,177,308

The accompanying notes form an integral part of the interim Consolidated Financial Statements.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued capital Note 29.1	Currency exchange differences reserve	Cash flow exchange differences reserve	Actuarial profits or (losses) on defined benefit plan reserves	Accumulated other comprehensive income	Other miscellaneous reserves	Other reserves Note 29.2	Retained earnings (losses) Note 29.3	Equity attributable to owners of the parent	Non-controlling interest Note 29.5	Total equity
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
For the period ended as of September 30, 2024											
Current period beginning balance 1/1/2024	1,453,728	(1,558,521)	6,916	(28,292)	(1,579,897)	255,710	(1,324,187)	7,754,902	7,884,443	454	7,884,897
Changes in equity											
Comprehensive income											
Profit (loss)	–	–	–	–	–	–	–	480,753	480,753	40	480,793
Other comprehensive income	–	(266,859)	(5)	980	(265,884)	(2,416)	(268,300)	–	(268,300)	(13)	(268,313)
Comprehensive income	–	(266,859)	(5)	980	(265,884)	(2,416)	(268,300)	480,753	212,453	27	212,480
Dividends	–	–	–	–	–	–	–	(44539)	(44539)	–	(44539)
Increase (decrease) due to transfers and other changes	–	–	–	–	–	2,423	2,423	(2,423)	–	(16)	(16)
Total changes in equity	–	(266,859)	(5)	980	(265,884)	7	(265,877)	433,791	167,914	11	167,925
Ending balance as of 09/30/2024 (unaudited)	1,453,728	(1,825,380)	6,911	(27,312)	(1,845,781)	255,717	(1,590,064)	8,188,693	8,052,357	465	8,052,822
For the period ended as of September 30, 2023											
Prior period beginning balance 1/1/2023	1,453,728	(1,288,000)	51,858	(25,816)	(1,261,958)	255,710	(1,006,248)	7,461,257	7,908,737	2,084	7,910,821
Changes in equity											
Comprehensive income											
Profit (loss)	–	–	–	–	–	–	–	435,413	435,413	10	435,423
Other comprehensive income	–	(110,602)	(19,777)	(398)	(130,777)	–	(130,777)	–	(130,777)	7	(130,770)
Comprehensive income	–	(110,602)	(19,777)	(398)	(130,777)	–	(130,777)	435,413	304,636	17	304,653
Dividends	–	–	–	–	–	–	–	2263	2263	–	2263
Increase (decrease) due to transfers and other changes	–	–	–	–	–	–	–	–	–	(1,630)	(1,630)
Total changes in equity	–	(110,602)	(19,777)	(398)	(130,777)	–	(130,777)	437,676	306,899	(1,613)	305,286
Ending balance as of 09/30/2023 (unaudited)	1,453,728	(1,398,602)	32,081	(26,214)	(1,392,735)	255,710	(1,137,025)	7,898,933	8,215,636	471	8,216,107

The accompanying notes form an integral part of the Interim Consolidated Financial Statements.

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(unaudited)

	Note N°	For the period ended		Quarter July - September	
		September 30,		of	
		2024	2023	2024	2023
		ThUS\$	ThUS\$	ThUS\$	ThUS\$
Income Statement, by function of expenditure					
Profit (loss)					
Revenue	30	5,823,436	6,141,018	1,983,677	1,996,436
Cost of sales		(4,326,413)	(4,722,355)	(1,480,773)	(1,624,245)
Gross profit		1,497,023	1,418,663	502,904	372,191
Other income, by function	13	207,164	202,640	69,501	86,061
Distribution costs		(324,631)	(301,929)	(106,582)	(105,950)
Administrative expenses		(388,657)	(410,765)	(129,737)	(137,448)
Other expenses, by function		(238,938)	(235,710)	(83,524)	(86,225)
Other income (expense)	31	(53,556)	(130,748)	(16,059)	(16,774)
Operating profit		698,405	542,151	236,503	111,855
Finance income		44,318	61,622	11,931	19,416
Finance costs	32	(225,623)	(195,828)	(73,470)	(72,401)
Share in profit (loss) of associates and joint ventures accounted for using the equity method	17	1,842	619	601	230
Foreign currency exchange differences	33	(14,044)	(45,541)	4,152	(10,271)
Gain from indexation units	33	176,603	212,938	23,139	74,111
Profit (loss), before taxes		681,501	575,961	202,856	122,940
Income tax benefit (expense)	34	(200,708)	(140,538)	(55,688)	(38,557)
Profit (loss), from continuing operations		480,793	435,423	147,168	84,383
Profit (loss)		480,793	435,423	147,168	84,383
Profit (loss) attributable to					
Profit (loss) attributable to owners of the parent		480,753	435,413	147,157	84,378
Profit (loss) attributable to non-controlling interest	29.5	40	10	11	5
Profit (loss) for the period		480,793	435,423	147,168	84,383
Earnings per share					
Basic earnings per share					
Basic profit (loss) per share from continuing operations (US\$ per share)	29.4	0.1923	0.1742	0.0589	0.0338
Basic profit (loss) per share		0.1923	0.1742	0.0589	0.0338
Diluted earnings per share					
Diluted profit (loss) per share from continuing operations (US\$ per share)	29.4	0.1923	0.1742	0.0589	0.0338
Diluted profit (loss) per share		0.1923	0.1742	0.0589	0.0338

The accompanying notes form an integral part of the Interim Consolidated Financial Statements.

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (continuation)
(unaudited)

	For the period ended		Quarter July - September	
	September 30,		of	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Comprehensive income statement				
Profit (loss)	480,793	435,423	147,168	84,383
Other comprehensive income				
Components of other comprehensive income that will not be reclassified to income for the period, before taxes				
Other comprehensive income, before taxes, gain (losses) on new measurement of defined benefits plans	1,332	(414)	5,016	(53)
Other comprehensive income that will not be reclassified to income for the period, before taxes	1,332	(414)	5,016	(53)
Components of other comprehensive income that will be reclassified to income for the period, before taxes				
Foreign currency exchange differences				
Profit (losses) on foreign currency exchange differences, before taxes	(266,872)	(110,595)	(14,366)	(192,219)
Other comprehensive income, before taxes, foreign currency exchange differences	(266,872)	(110,595)	(14,366)	(192,219)
Cash flow hedging				
Profit (losses) on cash flow hedging, before taxes	(1,206)	(29,784)	(30,594)	(32,211)
Other comprehensive income (loss), before taxes, cash flow hedging	(1,206)	(29,784)	(30,594)	(32,211)
Share of other comprehensive income of associates and joint ventures accounted for using the equity method that will be reclassified to profit or loss for the period, before taxes	(2,416)	–	(2,410)	(40)
Other comprehensive income that will be reclassified to income for the period, before taxes	(270,494)	(140,379)	(47,370)	(224,470)
Income taxes related to components of other comprehensive income that will not be reclassified to income for the period				
Income taxes related to new measurements of defined benefits plans of other comprehensive income	(352)	16	(5,019)	(15)
Income taxes related to components of other comprehensive income that will not be reclassified to income for the period	(352)	16	(5,019)	(15)
Income taxes related to components of other comprehensive income that will be reclassified to income for the period				
Income tax related to cash flow hedges of other comprehensive income	1,201	10,007	6,947	10,180
Income taxes related to components of other comprehensive income (loss) that will be reclassified to income for the period	1,201	10,007	6,947	10,180
Other comprehensive income	(268,313)	(130,770)	(40,426)	(214,358)
Comprehensive income	212,480	304,653	106,742	(129,975)
Comprehensive income attributable to:				
Comprehensive income attributable to owners of the parent	212,453	304,636	106,739	(129,975)
Comprehensive income attributable to non-controlling interest	27	17	3	–
Comprehensive income	212,480	304,653	106,742	(129,975)

The accompanying notes form an integral part of the Interim Consolidated Financial Statements.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (DIRECT METHOD)
(unaudited)

	Note N°	For the period ended September 30,	
		2024	2023
		ThUS\$	ThUS\$
Statements of cash flows			
Cash flows provided by (used in) operating activities			
Proceeds from operating activities			
Proceeds from goods sold and services rendered		6,206,575	6,748,972
Other proceeds from operating activities		245,788	488,805
Payments to operating activities			
Payments to suppliers for goods and services		(4,780,802)	(5,332,559)
Payments to and on account of employees		(555,718)	(552,480)
Payments of premiums and services, annuities and other obligations on policies subscribed		(62,239)	(74,181)
Other operating activity payments		(320,962)	(243,762)
Net cash flows provided by (used in) operating activities		732,642	1,034,795
Reimbursed (paid) income taxes		54,893	(317,474)
Net cash flows provided by (used in) operating activities		787,535	717,321
Cash flows provided by (used in) investing activities			
Cash flows used to obtain control of subsidiaries or other businesses		(8,991)	(322,902)
Cash flows used in the purchase of non-controlling interests		(39,611)	(967)
Loans to related entities		(77)	–
Proceeds from disposal of property, plant and equipment		570	73
Additions to property, plant and equipment		(301,651)	(375,819)
Additions to other non-current assets		(151,570)	(140,761)
Dividends received		918	1,034
Interest received		38,506	53,251
Other cash inflows (outflows)		(36,313)	19,259
Net cash flows provided by (used in) investing activities		(498,219)	(766,832)
Cash flows provided by (used in) financing activities			
Proceeds from loans			
Proceeds from non-current loans	23.3	567,809	971,968
Proceeds from current loans	23.3	200,087	523,002
Loans reimbursement	23.3	(691,906)	(1,090,449)
Lease payments	23.3	(64,337)	(54,262)
Dividends paid		(214,163)	(205,151)
Interests paid	23.3	(204,309)	(169,680)
Other cash inflows (outflows)		(8,208)	57,250
Net cash flows provided by (used in) financing activities		(415,027)	32,678
Net increase (decrease) in cash and cash equivalents, before the effect of changes in the exchange rate		(125,711)	(16,833)
Effects of changes in the exchange rate on cash and cash equivalents			
Effects of changes in the exchange rate on cash and cash equivalents		(30,534)	(8,681)
Net increase in cash and cash equivalents		(156,245)	(25,514)
Cash and cash equivalents at beginning of the period	8	846,258	758,690
Cash and cash equivalents at the end of the period	8	690,013	733,176

The accompanying notes form an integral part of the Interim Consolidated Financial Statements

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2024**

NOTE 1 - CORPORATE INFORMATION

Empresas CMPC S.A., the parent company, was incorporated in Chile in 1920 with a legal form of a Corporation (S.A.) and is subject to the Chilean Corporations Act (Law No. 18,046 dated October 22 of 1981). Empresas CMPC S.A. is listed in the Chilean Financial Markets Commission (hereinafter the "CMF" in Spanish) under number 0115. For Chilean tax purposes, its tax identification number is 90.222.000-3.

The Company is controlled by the Matte Group by having a direct and indirect share interest through its investments in Empresas CMPC S.A. Please see Note 37 for the list of shareholders of the Company.

The head office of Empresas CMPC S.A. is domiciled at Agustinas 1343, Santiago, Chile, telephone (56-2) 24412000.

Empresas CMPC S.A. along with its consolidated subsidiaries (collectively, the "CMPC", "Empresas CMPC" or "CMPC Group") is one of the leading forestry companies in Latin America and participates in multiple segments within that industry. Its production and commercial activities are carried out across three business segments: Pulp, Biopackaging and Softys. The Company is responsible for strategic management of the subsidiaries and provides administrative, financial support services and relationship with external entities.

The Company has over 627,000 hectares of forest plantations, mainly pine and eucalyptus, of which 431,000 hectares are located in Chile, 139,000 hectares in Brazil and 57,000 hectares in Argentina. The Company also has usufruct, sharecropping and lease contracts with third parties covering 99,000 hectares of forest plantations distributed in Chile and Brazil.

CMPC has 53 manufacturing plants distributed in Chile, Argentina, Peru, Uruguay, Mexico, Colombia, Brazil, Ecuador and the United States. CMPC primarily sells to Chile, Asia, Europe, Argentina and Brazil. As of September 30, 2024 the 84% of the Company's consolidated revenue is generated by exports by its foreign subsidiaries (83% as of September 30, 2023) and 16% is generated in Chile (17% as of September 30, 2023). CMPC also has subsidiaries and commercial agencies in the United States, Europe and a foundation (CMPC Foundation) whose mission is to strengthen the education and culture of the communities where CMPC operates.

As of September 30, 2024, the CMPC Group consists of 65 entities: Empresas CMPC S.A., the Parent, 56 subsidiaries and 5 associates and 3 joint ventures. CMPC has consolidated in its financial statements the results of all companies over which it has control and has applied the equity method of accounting on entities in which it exercises significant influence. Total assets of the Parent Company as of September 30, 2024, amounted ThUS\$ 8,212,913 (ThUS\$ 8,095,744 as of December 31, 2023).

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The subsidiaries included in these Interim Consolidated Financial Statements are detailed as follows:

Consolidated companies	Ref.	Taxpayer No.	Country of origin	Functional currency	Percentage of participation					
					As of September 30, 2024			As of December 31, 2023		
					Direct	Indirect	Total	Direct	Indirect	Total
Inversiones CMPC S.A.		96.596.540-8	Chile	US\$	99.9988	0.0012	100.0000	99.9988	0.0012	100.0000
Inmobiliaria Pinares SpA		78.000.190-9	Chile	US\$	99.9900	0.0100	100.0000	99.9900	0.0100	100.0000
CMPC Celulosa S.A.		76.600.628-0	Chile	US\$	38.2175	61.7825	100.0000	38.2175	61.7825	100.0000
CMPC Papeles S.A.		96.757.710-3	Chile	US\$	0.1000	99.9000	100.0000	0.1000	99.9000	100.0000
Softys Chile SpA		96.529.310-8	Chile	CLP	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
CMPC Pulp SpA		96.532.330-9	Chile	US\$	7.3883	92.6117	100.0000	7.3883	92.6117	100.0000
Forestal Mininco SpA		91.440.000-7	Chile	US\$	3.8127	96.1776	99.9903	3.8127	96.1776	99.9903
CMPC Maderas SpA		95.304.000-K	Chile	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Bioenergías Forestales SpA		76.188.197-3	Chile	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Inmobiliaria y Constructora San Roque SpA		76.395.604-0	Chile	US\$	0.0000	99.9904	99.9904	0.0000	99.9904	99.9904
Cartulinas CMPC SpA		96.731.890-6	Chile	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Papeles Cordillera SpA		96.853.150-6	Chile	US\$	0.0000	0.0000	0.0000	0.0000	100.0000	100.0000
Forsac SpA		79.943.600-0	Chile	US\$	0.0043	99.9957	100.0000	0.0043	99.9957	100.0000
Empresa Distribuidora de Papeles y Cartones SpA		88.566.900-K	Chile	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Envases Impresos Cordillera SpA	(6)	89.201.400-0	Chile	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Chilena de Moldeados SpA		93.658.000-9	Chile	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Sociedad Recuperadora de Papel SpA		86.359.300-K	Chile	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Inversiones Protisa SpA		96.850.760-5	Chile	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
CMPC Ventures SpA		77.194.029-3	Chile	US\$	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
Boxia SpA		77.320.354-7	Chile	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Niuform SpA		77.419.232-8	Chile	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Softys S.A.		77.460.467-7	Chile	US\$	0.0426	99.9574	100.0000	0.0426	99.9574	100.0000
Chiclastic Chile S.A.		96.886.530-7	Chile	CLP	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Transmisora de Energía Nacimiento S.A.	(7)	76.623.004-0	Chile	US\$	43.3152	56.6848	100.0000	43.7599	56.2401	100.0000
Papeles Cordillera Activos Transmisión SpA		76.820.826-3	Chile	US\$	0.0000	0.0000	0.0000	0.1000	99.9000	100.0000
CMPC Inversiones de Argentina S.A.		Foreign	Argentina	ARS	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Forestal Bosques del Plata S.A.		Foreign	Argentina	US\$	0.0000	99.9913	99.9913	0.0000	99.9913	99.9913
Forestal Timbauva S.A.		Foreign	Argentina	US\$	0.0000	99.9913	99.9913	0.0000	99.9913	99.9913
Naschel S.A.		Foreign	Argentina	ARS	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Fabi Bolsas Industriales S.A.		Foreign	Argentina	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Softys Argentina S.A.	(1)	Foreign	Argentina	ARS	0.0000	99.9919	99.9919	0.0000	99.9919	99.9919
Softys Brasil Ltda.		Foreign	Brazil	BRL	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Sepac - Serrados e Pasta e Celulose Ltda.		Foreign	Brazil	BRL	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
CMPC Celulose Riograndense Ltda.		Foreign	Brazil	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
CMPC Riograndense Ltda.		Foreign	Brazil	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
CMPC Iguaçú Embalagens Ltda.		Foreign	Brazil	BRL	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Softys Colombia S.A.	(3)	Foreign	Colombia	COP	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Softys Gachancipá S.A.	(2)	Foreign	Colombia	COP	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Softys Ecuador S.A.	(4)	Foreign	Ecuador	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Grupo ABS Internacional S.A. de C.V.		Foreign	Mexico	MXN	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Absormex S.A. de C.V.		Foreign	Mexico	MXN	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Convertidora de Productos Higiénicos S.A. de C.V.		Foreign	Mexico	MXN	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Softys México S.A. de C.V.	(5)	Foreign	Mexico	MXN	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Absormex CMPC Tissue S.A. de C.V.		Foreign	Mexico	MXN	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Forsac México S.A. de C.V.		Foreign	Mexico	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Boxia, S.A. de C.V.		Foreign	Mexico	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Grupo P.I. Mabe, S.A. de C.V.		Foreign	Mexico	MXN	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Productos Internacionales Mabe, S.A. de C.V.		Foreign	Mexico	MXN	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Softys Perú S.A.C.		Foreign	Peru	PEN	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Forsac Perú S.A.		Foreign	Peru	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Papelera Panamericana S.A.		Foreign	Peru	PEN	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
CMPC Tissue Perú S.A.C.		Foreign	Peru	PEN	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
Industria Papelera Uruguaya S.A.		Foreign	Uruguay	UYU	0.0000	99.7269	99.7269	0.0000	99.7269	99.7269
Prime Investments S.A.		Foreign	Paraguay	PYG	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
CMPC USA Inc.		Foreign	United States	US\$	0.0000	99.9999	99.9999	0.0000	99.9999	99.9999
Powell Valley		Foreign	United States	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
CMPC North America LLC.		Foreign	United States	US\$	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000
CMPC Holding Finland Oy		Foreign	Finland	EUR	0.0000	100.0000	100.0000	0.0000	100.0000	100.0000

(1) On January 6th, 2023, the subsidiary La Papelera del Plata S.A changed its name to Softys Argentina S.A.

(2) On January 24th, 2023, the subsidiary Protisa Colombia changed its name to Softys Gachancipá S.A.

(3) On January 25th, 2023, the subsidiary Drypers Andina S.A changed its name to Softys Colombia S.A.

(4) On February 1st, 2023, the subsidiary Productos Tissue del Ecuador S.A changed its name to Softys Ecuador S.A

(5) Through public deed No. 25,841, it was formalized that the Convertidora CMPC Mexico S.A. de C.V, changed its name to Softys México S.A de C.V.

(6) On December 23th, 2023, the subsidiary Envases Impresos SpA changed its name to Envases Impresos Cordillera SpA.

(7) On June 28, 2024, it was transformed by change of type to CMPC Pulp Activos de Transmisión SpA into a closed limited company, and at the same time modified its corporate name, becoming Transmisora de Energía Nacimiento S.A.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

CMPC's subsidiary Inversiones CMPC S.A. is registered with the CMF under number 0672 and prepares Interim Consolidated Financial Statements, which are available to the public. The accounting policies followed are consistent with those applied by CMPC in the preparation of its consolidated financial statements.

The following changes have occurred in the share percentage and capital contributions of the following subsidiaries included in consolidation:

(1) At an extraordinary shareholders' meeting held on January 1, 2023, the shareholders approved the merger by absorption of the companies Carta Fabril S.A. and Carta Goiás Indústria e Comércio de Papéis S.A. into Softys Brasil Ltda., and the subsequent dissolution of the aforementioned companies. The merger did not affect the equity structure of Softys Brasil Ltda.

(2) On April 20, 2023, through a share purchase agreement, CMPC Maderas SpA. acquired for itself the amount of 300 shares of Niuform SpA, reaching 100% participation.

(3) On April 21, 2023, the subsidiary Inversiones CMPC Cayman Ltd. was voluntarily placed in liquidation by written resolution of the shareholder. This resolution was legalized on May 2, 2023, by a Notary Public.

(4) On May 1, 2023, the merger by absorption of Iguaçu Embalagens Industriais Ltda. and Guaíba Administração Florestal Ltda. was approved. This merger gives rise to a new subsidiary incorporated under the name CMPC Iguaçu Embalagens Ltda.

(5) On May 2, 2023, Softys S.A. took control of the Mexican companies Grupo P.I. Mabe, S.A. de C.V., Mabe International Products, S.A. de C.V. and Chicolastic S.A. The price agreed for the shares of Grupo P.I. Mabe, S.A. de C.V. was MXN\$5,488 million, equivalent to US\$304 million prevailing on the day of the transaction, notwithstanding the usual price adjustments in this type of transactions.

(6) Through public deed it was decided to increase the share capital of CMPC Iguaçu Embalagens Ltda. by MBRL 37,000 through the issuance of 37,000,000 new shares at a par value of BRL 1 each. The entity's new share capital amounts to MBRL 525,846 divided into 525,845,533 shares with a par value of BRL 1 each, fully subscribed and paid for by its sole shareholder CMPC Celulose Riograndense Ltda.

(7) On August 28, 2023, Inversiones CMPC Cayman Ltd. is officially dissolved and removed from the trade registry.

(8) On June 1, 2023, a contract was signed for the acquisition of Powell Valley, in the state of Kentucky, the United States of America, which has two production facilities units (Clay City and Jeffersonville). The price agreed amounted to US\$40 million, which was paid on July 3, 2023, the date on which control was taken over.

(9) Through a purchase and sale contract agreed on July 3, 2023, Softys S.A. acquired 28 shares of Prime Investments S.A. where all shares have been subscribed pending payment with par value of Gs. 100,000 each, resulting in a total sum of Gs. 2,800,000.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(10) At an extraordinary shareholders' meeting held on July 14, 2023, the division of each of the following companies was unanimously approved by the shareholders: CMPC Pulp SpA, CMPC Papeles S.A., CMPC Papeles Cordillera SpA and CMPC Celulosa S.A., which maintained their name and also the following new companies were incorporated: CMPC Pulp Activos Transmisiones SpA, Papeles Activos Transmisiones SpA., Papeles Cordillera Activos Transmisiones SpA and Celulosa Activos Transmisiones SpA, respectively.

(11) On November 17, 2023, a capital increase of the company Forsac SpA. was approved for ThUS\$ 35,000, through the issuance of 133,127 new nominative single series, same value, ordinary shares with no par value. The new capital of the company is ThUS\$ 129,037,880 divided into 490,809 registered same series, ordinary shares with no par value.

(12) At the Extraordinary Shareholders' Meeting of Niuform S.p.A. held on October 31, 2023, a capital increase was approved for ThUS\$ 1,326, through the issuance of 250 nominative ordinary shares with no par value. The new capital amounts to ThUS\$ 6,626 divided into 1,250 nominative, same series ordinary shares with no par value.

(13) At an extraordinary shareholders' meeting CMPC Celulosa held on November 22, 2023, the shareholders unanimously approved to increase the capital by ThUS\$ 63,000, through the issuance of 212,682 nominative, single series ordinary shares with no par value. The new capital amounts to ThUS\$ 2,343,449 divided into 7,911,277 same series, registered, ordinary shares with no par value.

(14) At an extraordinary shareholders' meeting of Forestal Mininco held on December 11, 2023, the shareholders unanimously approved to increase the capital by ThUS\$ 85,100 through the issuance of 38,752,559 nominative single series ordinary shares with no par value. The new capital amounts to ThUS\$ 1,734,653 divided into 789,920,701 nominative single series ordinary shares with no par value.

(15) On December 22, 2023, through a share purchase and sale contract, CMPC Pulp SpA sold all the shares it had in Consorcio Tecnológico Bioenercel S.A. corresponding to 1,335 registered, same series, shares with no par value, for the single amount of \$324,405 (equivalent to \$234 per share). Considering that indicated above, the company's share agreement is terminated.

(16) Through resolution dated December 22, 2023, a capital increase in Forsac Mexico, S.A. de C.V was unanimously approved for ThUS\$ 5,500, equivalent to Th\$ 984,940 (Mexican pesos), through the issuance of 985,940 nominative ordinary shares, with a nominal value of \$100 (Mexican pesos). The new capital amounts to Th\$1,552,689 (Mexican pesos), divided into 15,526,889 registered, same series, ordinary shares with no par value.

(17) At an extraordinary shareholders's meeting held on December 26, 2023, a merger was approved by incorporation of the following companies: Papeles Cordillera SpA. with Envases Impresos Cordillera SpA. for the purposes of the merger Envases Impresos Cordillera SpA. acquires all of the assets and liabilities of the absorbed company Papeles Cordillera SpA., succeeding it in all its rights and obligations. As a result of the merger, the new capital of the absorbing company is ThUS \$112,465. This merger became effective on January 1, 2024

(18) At an extraordinary shareholders' meeting held on December 28, 2023, the merger by incorporation of CMPC Pulp Activos Transmisiones SpA. into Celulosa Activos Transmisiones S.A. For the purposes of the merger, CMPC Pulp Activos Transmisiones acquires all of the assets and liabilities of Celulosa Activos Transmisiones S.A., succeeding it in all its rights and obligations, remaining as legal successor company. As a result of the merger, the new capital of the absorbing company amounts to ThUS\$ 6,150.

(19) At an extraordinary shareholders' meeting held on December 28, 2023, the merger by incorporation of Papeles Cordillera Activos Transmisiones SpA. into Papeles Activos Transmisiones S.A. was approved. For the purposes of the merger, Papeles Cordillera Activos Transmisiones SpA. acquires all of the assets and liabilities of the absorbed company, succeeding it in all its rights and obligations, remaining as legal successor company, and dissolving the absorbed company because of this, without processing its liquidation, as a result of the merger, the new capital of the absorbing company amounts to ThUS\$ 1,968.

(20) On January 2, 2024, a capital increase of ThUS\$ 2,700 to CMPC North America LLC. was agreed, carried out by the sole partner Inversiones CMPC S.A. being delivered in two payments within the month of the agreement.

(21) At an extraordinary shareholders' meeting held on April 8, 2024, the shareholders approved the merger was approved by incorporation of the following companies: Papeles Cordillera Activos Transmisiones SpA with CMPC Pulp Activos de Transmission SpA. For the purposes of the merger CMPC Pulp Activos de Transmission SpA acquires the rights and obligations of the absorbed company being incorporated into the entire equity and shareholders, dissolving the absorbed company for this reason, as a result of the merger the new capital of the absorbing company is ThUS\$ 8,118, in relation to the merger a total of 1,493,357 new shares of the absorbing company, which will correspond to the shareholders of the Absorbed Company, where Empresas CMPC is the owner of 1,493 new shares and Inversiones CMPC is the owner of 1,491,864 shares.

(22) At the ordinary annual general meeting of shareholders of Boxia S.A. held on April 26, 2024, an increase in the variable part of the company's capital was approved for an amount of ThUS\$ 1,000 (\$17,109,700.00 M.N) through the issuance of 171,097 ordinal, nominative shares with par value. The new variable capital of the company is ThUS\$ 2,804 (\$52,490,800.00M.N) divided into 524,908 variable capital shares.

(23) On April 24, 2024, a payment was approved and made associated with a capital increase of the company CMPC Ventures SpA for an amount of ThUS\$ 1,000, through the issuance of 800,000 registered ordinary shares, with a value of US\$ 1.25 per share. The new capital of the company is ThUS\$ 11,217, divided into 8,964,000 ordinary shares, of a single series without par value and registered shares of equal value each. (On July 10, 2024, the shareholders' agreement without a meeting form of CMPC Ventures SpA that modifies the bylaws was published in a public deed).

(24) On June 5, 2024, through a share purchase contract, the company CMPC Papeles S.A., acquires 50,000 ordinary shares without par value of Sociedad Recuperadora de Papel SpA for an amount of ThUS\$ 8,300, which until then was held by Softys S.A.

(25) At an extraordinary meeting held on June 28, 2024, the transformation of the company CMPC Pulp Activos de transmision SpA was agreed and approved, through a change of type or type of company in accordance with current legal provisions, into a closed public limited company subject to

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

the rules of informal entities, while modifying its corporate name, will be renamed Transmisora de Energía Nacimiento S.A.

Considering the background of profitable operations of the Company, new investment plans locally in Chile and abroad and the access to resources in the financial market, Management states that the going concern principle is fully complied with.

Total workforce of CMPC and its subsidiaries as of September 30, 2024 consists of 25,612 employees (25,486 as of December 31, 2023) distributed among the different operating segments, detailed as follows:

Segments	Manager and key executives	Professionals & technicians	Employees	Total
Pulp	829	2,282	2,920	6,031
Biopackaging	339	1,313	2,825	4,477
Softys	502	3,917	9,876	14,295
Others	436	358	15	809
Total (unaudited)	2,106	7,870	15,636	25,612

The average number of employees of CMPC for the period ended September 30, 2024 was 25,466 (24,735 as of December 31, 2023).

These Interim Consolidated Financial Statements include the Interim Consolidated Statement of Financial Position, Interim Consolidated Statement of Comprehensive Income, Interim Consolidated Statement of Cash Flows (direct method), and Interim Consolidated Statement of Changes in Equity and the accompanying disclosure Notes.

The Company's functional currency and presentation currency is the United States dollar (hereinafter the "dollar"). Except for subsidiaries operating in the Softys segment, which use the local currency of each country as their functional currency, as the main revenue and expenses are generated and paid in local currencies.

Subsidiaries from Softys operating segment (with the exception of the subsidiaries Softys Argentina S.A. and Naschel S.A. which operate in a hyperinflationary economy, see note 2.4.d) whose functional currency is other than the dollar, have converted their financial statements from their functional currency to the Group's presentation currency, which is the dollar. The following exchange rates have been used: the Statement of Financial Position, net at the financial statement period-end exchange rate, and the Statement of Comprehensive Income, the Statement of Changes in Equity and Statement of Cash Flows at the transaction date exchange rate or average monthly exchange rate, as appropriate.

These Interim Consolidated Financial Statements are presented in thousands of dollars (ThUS\$) and have been prepared from the accounting records of Empresas CMPC S.A. and its subsidiaries.

Assets and liabilities are classified according to their current maturities, those maturing in twelve months or less, and non-current maturities, those whose maturity is greater than twelve months in the Interim Consolidated Statement of Financial Position. In turn, in the Interim Consolidated Statement of Comprehensive Income, expenses classified by function are presented in Note 35 additional

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

information on their nature. The Interim Consolidated Statement of Cash Flows is presented by using the direct method.

The Interim Consolidated Financial Statements show a true and fair view of the equity and financial position as of September 30, 2024, as well as the results of operations, changes in equity and the consolidated cash flows that have occurred in the subsidiaries of the CMPC Group in the period ending on such date.

The figures in the Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Comprehensive Income, Consolidated Statement of Cash Flows and their respective Explanatory Notes are presented compared with the same previous periods, in accordance with the requirements of the IFRS Accounting Standards, issued by the International Accounting Standards Board (IASB)

The Company's Management declares that these Interim Consolidated Financial Statements have been prepared in accordance with International Accounting Standard (IAS) 34 interim financial information, in accordance with IFRS with IFRS accounting standards, issued by the International Accounting Standards Board (IASB).

These Interim Consolidated Financial Statements have been approved by the Board of Directors during the Meeting held on November 7, 2024, at which the Directors granted the Management an authorization to publish and transmit these financial statements to the regulatory and market authorities.

Capital management

Capital management refers to the administration of the Company's assets. CMPC's objectives in relation to capital management are to safeguard its ability to continue as a going concern, in addition to seeking a good return for the shareholders. To meet such objectives, the Company regularly monitors the return it obtains in each of its businesses, maintaining proper operation and thus maximizing the return for its shareholders. Part of this monitoring in each business consists of ensuring that decision-making regarding investing financial instruments complies with the Company's conservative profile, in addition to having positive market conditions. Financial instruments are constantly monitored by the Board of Directors. Within the activities related to capital management, the Company reviews the cash balance on a daily basis, based on which it makes investment decisions. CMPC manages its capital structure so that its indebtedness does not jeopardize its ability to pay its obligations or obtain a return for its investors. In certain debt instruments CMPC has the obligation to maintain a relationship between financial debt with third parties and equity (adjusted according to contracts) equal to or less than 0.80 times. As of September 30, 2024 and December 31, 2023, this ratio is met, reaching levels of 0.75 and 0.76 times, respectively (see note 23.2.e). Within addition to that indicated above, and as part of the financial covenants that CMPC must comply with, the Company at the end of each period must maintain a minimum Equity (adjusted according to contracts) of UF 71,580,000 plus 85% of new capital issues subsequent to March 31, 2012 (which is equivalent to US\$ 3,624 million as of September 30, 2024 and US\$ 3,603 million as of December 31, 2023), a condition that is met, as Equity (adjusted according to agreements entered) amounts to US\$ 7,402 million as of September 30, 2024 and US\$ 7,170 million as of December 31, 2023 (see note 23.2.e).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The main accounting policies adopted in the preparation of these Interim Consolidated Financial Statements are described below. As required by IAS 1 "Presentation of Financial Statements", these policies have been designed according to International Accounting Standard (IAS) 34 "Interim Financial Information", with the IFRS Accounting Standards, issued by the International Accounting Standards Board (IASB) effective as of September 30, 2024, together with the policy changes, which became effective as of January 1, 2024, and have been consistently applied to the financial years presented in these Interim Consolidated Financial Statements when applicable.

2.1. Basis of preparation

The preparation of the Interim Consolidated Financial Statements in accordance IFRS requires the use of certain critical accounting estimates and assumptions and also requires the Company's management to exercise its judgment in the process of applying the Company's accounting principles. Note 4 discloses the areas that imply a higher degree of judgment or complexity or the areas where the assumptions and estimates are significant for the Interim Consolidated Financial Statements.

The Company generally uses cost accounting as its criteria to value assets and liabilities, except for hedging financial instruments, certain financial assets and liabilities, and biological assets, which are recorded at fair value, thus, this manner of periodic measurement eliminates or reduces inconsistencies in their valuations and/or yields.

Some balances of the comparative Interim Consolidated Financial Statements as of December 31, 2023, were reclassified for a consistent presentation with the Interim Consolidated Financial Statements as of September 30, 2024.

2.2. Basis of consolidation

a) Subsidiaries

Subsidiaries are those companies in which Empresas CMPC S.A. controls, directly or indirectly, most substantive voting rights or else has rights that grant them the present capacity to direct their relevant activities and included for this purpose are any potential voting rights in CMPC's possession, or those belonging to third parties, exercisable or convertible as of each year-end. In addition, CMPC is exposed or entitled to the variable returns of these companies and has the capacity to influence these amounts.

Subsidiaries are consolidated from the date on which control is transferred to Empresas CMPC S.A. and are excluded from consolidation on the date on which such control ceases.

b) Non-controlling interests and transactions

As part of the consolidation process, transactions, receivable and/or payable balances and unrealized income from transactions between related CMPC Group companies are eliminated. The accounting policies of subsidiaries are consistent with those of the parent company.

Non-controlling interests are presented under Shareholders' Equity in the Consolidated Statements of Financial Position. The profit or loss attributable to non-controlling interests is presented in the

Statement of Comprehensive Income as profit (loss) for the year. Results of transactions between non-controlling shareholders and the shareholders of the subsidiaries where ownership is shared are accounted for in equity and are therefore shown in the Statements of Changes in Equity.

c) Associates

Associates are all entities over which Empresas CMPC S.A. has significant influence but not control over the financial and operating policies. Investments in associates are accounted for using the equity method.

In accordance with the equity method, the investment in an associate or joint venture is initially recorded at cost, and the carrying amount is increased or decreased to recognize the share of CMPC in the income of the investee for the period, after the date of acquisition. Distributions received from the investee reduce the carrying amount of the investment. Changes in Other comprehensive income of the investee that arise from foreign currency translation differences are recognized in the Company's Consolidated Statement of Comprehensive Income.

When the Company's share in the losses of an associate is equal to or exceeds its investment in the associate, including any other unsecured accounts receivable, the Company's does not recognize additional losses unless it has incurred obligations or made payments on behalf of the associate.

At the time of the acquisition of the investment, any difference between the cost of the investment and CMPC's share in the net fair value of the identifiable assets and liabilities of the investee are accounted for in the following manner: i) goodwill related to an associate or a joint venture is included in the carrying amount of the investment (amortization of this goodwill is not permitted) and ii) any excess of the fair value of the net identifiable assets and liabilities of the investee over purchase Price of the investment in a bargain purchase is recorded as income in the statement of comprehensive income at the date of acquisition. (See Note 2.9).

2.3. Financial information by segment reporting

IFRS 8 "Operating Segments" requires that entities disclose the information on operating segments in the same manner the key executives monitor the operations of the Company. In general, this is the information that management uses internally to assess the performance of the segments and decide how to allocate resources to them.

The Company presents information by segment (which corresponds to business areas) based on the financial information made available for decision makers, regarding matters such as measuring profitability and allocation of investments, and based on differentiation of products, as indicated in IFRS 8.

Segments, thus determined, which reflect the current business management structure, are detailed as follows:

Pulp
Biopackaging
Softys

Income from areas other than the mentioned segments, related to the parent Company (CMPC) and others not transferred to operating segments, is presented under “Other”. Additionally, these operating segments do not individually represent amounts that are significant enough for their designation as an operating segment.

2.4. Foreign currency transactions

a) Presentation and functional currency

Items included in the financial statements of each of the entities of CMPC are measured using the currency of the primary economic environment in which the entity operates (functional currency). The Interim Consolidated Financial Statements are presented in dollars, which is the functional currency of the Company.

b) Transactions and balances

All operations performed by Empresas CMPC S.A. or its subsidiaries in a currency other than the functional currency of each company are treated as foreign currency transactions and are recorded at the exchange rate prevailing on the transaction date.

Balances of monetary assets and liabilities denominated in foreign currencies are valued at the exchange rate at each period. The variation between the original and closing value is recorded in foreign currency translation differences in the Statement of Comprehensive Income (loss), except when these changes are deferred in the Statement of Changes in Equity, such as cash flow hedges.

Changes in the fair value of investments in debt instruments denominated in foreign currency classified as *Fair Value Through Other Comprehensive Income (FVOCI)*, if any, are separated between exchange differences and the increase corresponding to the gain of the instrument measured in the functional currency. Exchange differences are recognized in the comprehensive income statement of the year and the profit of the financial instrument is recognized in equity.

c) Subsidiaries of CMPC Group

The profit and financial position of all CMPC Group entities (which do not operate with the currency of a hyperinflationary economy) with a functional currency other than the presentation currency are converted to the presentation currency as follows: i) The assets and liabilities of each statement of financial position are converted at the financial statements period-end exchange rate; ii) The income and expenses of each income statement account are converted at the daily exchange rate or when this is not possible, the average monthly exchange rate is used as a reasonable approximation; and iii) The variations determined by exchange differences between the investment accounted for in a company whose functional currency is different to the functional currency of the subsidiary in which it has been invested is recorded in the Consolidated Statement of Comprehensive Income, forming part of the Equity as currency translation differences reserve.

Foreign currency translation differences by balances maintained in long-term current accounts between subsidiaries with different functional currencies are eliminated from income and recorded in the foreign currency translation differences reserves account under net equity, since they are treated as net investments in those subsidiaries.

d) Hyperinflation in Argentina

In accordance with IAS 29 "Financial information in hyperinflationary economies", an economy could be considered hyperinflationary if it presents a series of characteristics, such as an accumulated inflation rate above 100% over the past three years. For purposes of IAS 29, as of July 1, 2018, the economy of Argentina is considered hyperinflationary and, therefore, the Interim Consolidated Financial Statements presented by the subsidiaries whose functional currency is the Argentine peso, were prepared by applying the requirements of IAS 29 as if the economy had always been hyperinflationary, in accordance with the interpretation of IFRIC 7 "Applying the Restatement Approach under IAS 29 Financial Reporting in Hyperinflationary Economies".

The Interim Consolidated Financial Statements of the subsidiary Softys Argentina S.A. and Naschel S.A., whose functional currency is the Argentine peso, were adjusted retrospectively at the date the Group applied IAS 29, by applying a general price index to historical cost, in order to measure changes in the purchasing power of the Argentine peso at the closing date of these financial statements, prepared in accordance with IAS 29, and subsequently converted to the dollar in accordance with IAS 21 "Effects of changes in the exchange rates of the foreign currency", using the closing exchange rate as of September 30, 2024 and December 31, 2023 for all the figures in the Interim Consolidated Statements of Financial Position and the Interim Consolidated Statements of Comprehensive Income.

Once the hyperinflation rate of the last three years is again less than 100%, this will give the first indication to reevaluate the fact that an economy is considered hyperinflationary, but not a definitive instruction that it be so, since IAS 29 considers that this is a matter of judgement subject to a series of characteristics of the economic environment of the country, within which the accumulated rate of hyperinflation is contemplated. When the economy in question ceases to be hyperinflationary, and the entity ceases to restate its financial statements in accordance with IAS 29, it must treat the amounts expressed in the current unit of measure at the end of the previous period, as the basis for the carrying amounts of the items in its subsequent financial statements.

The Group records the effects of updates of equity accounts of subsidiaries which economy is declared as hyperinflationary in the currency translation differences reserve within the other comprehensive income ("OCI"). The rates and coefficients used for the re-expression were the following:

Rates: Domestic wholesale price indexes (IPIM) as of December 31, 2016 - consumer price index of the CABA (IPCBA) for the months of November and December 2015 in which the National Institute of Statistics and Cencos (INDEC) did not publish the IPIM - and national consumer price indexes (CPI) as of January 1, 2017.

Coefficients: Coefficients were determined based on the aforementioned indices, considering as base 100 the index of December 31, 2016.

It should be noted that the Consumer Price Index for the period ended September 30, 2024 it was 101.6% (211.4% for period ended December 31, 2023) according to figures provided by INDEC.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

e) Foreign currency exchange rate

The exchange rates (represented as units of each currency per dollar) of the primary currencies used in the accounting processes of the CMPC companies as of September 30, 2024 and 2023, and December 31, 2023, are as follows:

Currency		09/30/2024		12/31/2023		09/30/2023	
		Closing	Cumulative monthly average	Closing	Cumulative monthly average	Closing	Cumulative monthly average
Chilean peso	CLP	897.68	940.73	877.12	839.07	895.60	821.10
Unidad de fomento *	UF	0.02	0.03	0.02	0.02	0.02	0.02
Argentinean peso	ARS	970.50	887.77	808.45	296.32	349.95	245.97
Peruvian new sol	PEN	3.71	3.75	3.71	3.74	3.80	3.73
Mexican peso	MXN	19.63	17.73	16.89	17.75	17.62	17.81
Uruguayan peso	UYU	41.55	39.37	39.02	38.84	38.56	38.61
Paraguayan peso	PYG	7,789.90	7,764.21	7,263.59	7,333.88	7,289.83	7,276.72
Colombian peso	COP	4,164.21	3,982.01	3,822.05	4,354.23	4,053.76	4,413.70
Euro	EUR	0.90	0.92	0.90	0.92	0.95	0.92
Brazilian real	BRL	5.45	5.24	4.84	4.99	5.01	5.01
Pound Sterling	GBP	0.75	0.78	0.78	0.85	0.82	0.80

* The "Unidad de Fomento" (UF) is a monetary unit denominated in Chilean pesos indexed to Chile's inflation rate. Its value is established daily and in advance, based on the variation of the Consumer Price Index (IPC) of the previous month. The effects generated by updating assets and liabilities in UF are recorded in the caption Gain from indexation units in the Consolidated Statement of Comprehensive Income.

2.5. Business combinations

The business combination is recognized using the acquisition method, except some assets and liabilities that are recognized according to other methods established in other standards, as required by IFRS 3 "Business Combinations". Applying the acquisition method requires: i) identifying the acquirer, ii) determining the acquisition date, iii) recognizing and measuring the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree, and iv) recognizing and measuring goodwill or a gain from a bargain purchase.

The application of the principle and the conditions of recognition may result in the accounting of some assets and liabilities that the acquiree has not previously recognized as such in its financial statements, for example the identifiable intangible assets acquired that were generated internally and affected results in the period that the expense was incurred.

For each business combination, CMPC will measure the net identifiable assets acquired and the liabilities assumed at their fair values on the acquisition date. Meanwhile, the components of the non-controlling interests will be measured at fair value or proportional share of the identifiable net assets of the acquiree.

If the acquisition cost exceeds the fair value of the net identifiable assets of the acquiree, the Company shall recognize a goodwill according to the description on note 2.9. Otherwise, if the acquisition cost is lower than the fair value of the net identifiable assets of the acquiree, the gain

should be included in the Consolidated Financial Statement of Comprehensive Income in Other profits (losses).

In a business combination achieved in stages, the acquirer shall remeasure its previously held equity interest in the acquiree at its acquisition-date fair value and recognize the resulting gain or loss, if any, in profit or loss.

When the company carries out an inverse acquisition (the subsidiary absorbs its parent company), the goodwill is recorded in the statement of financial position of the continuing entity. In this merger the parent company is dissolved, transmitting all of its assets and liabilities to the subsidiary, which is the legal continuing entity and receives all the legal rights over the parent that was absorbed.

A business combination under common control is recorded using the pooling of interest method as a reference. Under this method the assets and liabilities involved in the transaction are kept reflected at the same carrying amounts in which they were originally registered. Any difference between the assets and liabilities contributed to the consolidation and the consideration given is recorded in the line of Other Reserves within Equity.

2.6. Property, plant and equipment

Additions to property, plant and equipment are accounted for at acquisition cost. Additions purchased in a currency other than the functional currency are converted to that currency at the exchange rate on the date of acquisition. Acquisitions made by subsidiaries whose functional currency is different from the dollar are accounted for at their functional currency, restated in dollars at the year-end exchange rate.

For the measurement of the main properties, plants and relevant equipment acquired before the date of transition to IFRS, their fair value was determined based on appraisals made by the expert staff. For the rest of the properties, plants and equipment, the historical cost model was used.

In asset acquisitions financed through direct and indirect loans, interest costs during the construction or acquisition period are capitalized, to the extent that those assets can be identified.

The cost may also include gains or losses on qualifying hedges of cash flows from acquisitions in foreign currency of property, plant and equipment if the hedge is taken exclusively for the acquisition of the property, plant and equipment.

Depreciation of property, plant and equipment is calculated using the straight-line method. The useful life of property, plant and equipment is determined based on expected natural wear, technical or commercial obsolescence derived from changes and/or improvements in production and changes in market demand for the products whose production is supported by such assets. Land included in this account, whether forestry or industrial, is not depreciated.

Subsequent to its recognition as an asset, an item of property, plant and equipment shall be recorded at cost less accumulated depreciation and the accumulated amount of impairment losses if they exist.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The useful lives of assets are reviewed and adjusted, if necessary, at the end of each reporting period. The Company has determined that the residual value assigned to the property, plant and equipment is zero, given that said assets are productive plants and the company has no plans to sell such assets.

The estimated useful lives (in years) for the main type of assets are the following:

Type of assets	Minimum useful life	Maximum useful life
Buildings	3	82
Plant and equipment	2	50
Office equipments	3	20
Fixture and accessories	3	12
Transportation equipment	5	20
Other property, plant and equipment	3	20

There are categories of assets inside each class, which are registered with standard criteria of general application.

Expenses associated with daily maintenance and routine repairs are recorded as expenses in the statement of comprehensive income for the year, in which they are incurred. In contrast, replacement of parts or pieces and spare parts with significant useful lives are capitalized and depreciated over the useful lives of the underlying primary assets, based on the component approach.

Profits and losses on disposal of property, plant and equipment are calculated comparing the proceeds to the carrying amount (net of depreciation) and are included in the statement of comprehensive income at line item "Other income (expense)".

2.7. Biological assets (forest plantations)

Forest plantations are presented in the statement of financial position at fair value level III according to IAS 41 "Agriculture" and IFRS 13 "Fair value". Groups of forests are accounted for at fair value at a "standing timber" level, i.e. discounting harvesting costs and transportation expenses to the point of sale, there is a presumption that the measurement can be identified reliably.

At the end of the period, the effect of the growth of forest plantations, expressed in their fair value (sale price less estimated costs at the point of sale), is presented as "Other income, by function" in the consolidated statement of comprehensive income. The forest plantations that will be harvested in the 12 months following the date of presentation of the consolidated financial statements are classified as current biological assets.

Plantations in their first year are valued at their cost of establishment, equivalent to the fair value at that date.

The costs of setting up forest plantations are classified as biological assets and the maintenance expenses of these assets are recorded as expenses in the year in which they are incurred and are presented as cost of sales.

Biological assets are recognized and measured at fair value separately from the land. However, a forest plantation has economically associated the growth and soil while it is in development.

2.8. Intangible assets

Intangible assets refer mainly to software, power line easements, water rights, emission rights, trademarks and other intangibles.

a) Software

Costs for the acquisition and development of relevant and specific computer software for the Company are activated and amortized during the period once the period in which it is expected to generate future cash flows from its use (average useful life of three years), charged to the depreciation and amortization expense account in the item Cost of sales of the Consolidated Statement of Comprehensive Income.

b) Power line easements

The Company has paid for easements for the construction and operation of power lines on third-party land which are necessary for the operation of its industrial plants. Since these rights are perpetual, they are not amortized; however, they are tested for impairment on an annual basis.

c) Water rights

The water rights acquired by the Company correspond to the right to use existing water in natural sources and are recorded at their acquisition cost. Since these rights have indefinite useful lives, they are not amortized; however, they are tested for impairment on an annual basis.

d) Emission rights

In Chile, the Company has emission rights for particulate material and NO_x (nitrogen oxides), both those allocated directly to the Company by the National Environmental Commission (CONAMA) and those purchased from third parties. These emission rights are necessary for the normal operation of the Company's factories. These rights are recorded at acquisition cost, to the extent that there are payments, since the Company obtains control and measurement of them. These rights have an indefinite useful life and are subject to deterioration evaluation annually.

e) Trademarks

CMPC has a portfolio of trademarks, which were mainly developed internally, whose Disbursements incurred in trademark development are recorded as operating expenses in the period in which they are incurred. In addition, brands that have been recognized as intangible assets other than goodwill have been acquired mainly through business combinations, and in certain cases acquired from third parties. For those in the former case, they have been measured at Fair Value through Purchase Price Allocation carried out by professionals who are independent from the Company, while the latter cases are measured at the cost of registration with the Public Registry of Trademarks or purchase value, respectively. These assets have an indefinite useful life and are subject to deterioration evaluation annually.

f) Relationship with clients

CMPC has an active portfolio of customers in Brazil Mexico and the United States, acquired by the Company through a business combination. These assets come from the purchase of Sepac - Serrados e Pasta e Celulose Ltda., Samcarsa de México S.A. de C.V., Carta Fabril S.A., CMPC Iguazu Embalagens Ltda, Productos Internacionales Mabe S.A. de C.V. and Powell Valley Millwork have been identified by the Company during the performance of Purchase Price Allocation. Such relationships with customers are amortized in the period in which they are expected to generate revenue from their use, charged to the amortization expense account in the line-item Cost of sales in the Consolidated Statement of Comprehensive Income.

2.9. Goodwill

Goodwill is determined on the date of acquisition of a subsidiary and is measured as the excess of i) the sum of the consideration transferred plus the amount of any non-controlling interest in the acquired company over and ii) the sum of the fair value of the identifiable assets acquired and liabilities assumed on the acquisition date. Goodwill related to the acquisition of subsidiaries is annually tested for impairment, recognizing corresponding cumulative impairment losses that correspond in the result of the period. Profits and losses from the sale of an entity include the carrying amount of the goodwill related to the entity sold.

Goodwill originated from the acquisition of companies which functional currency is other than the dollar is booked in the same way as if they were foreign currency assets, i.e., are adjusted by the variation in the foreign exchange rate of the respective currency.

Goodwill is allocated to Cash Generating Units (CGUs) for the assessment of impairment losses (see note 2.10). The allocation is made in those CGUs that benefit from the business combination in which the acquired Goodwill arose. Each of these CGUs represent the investment in a subsidiary for each segment of CMPC.

In a business combination with more advantageous terms than the market, the difference between the purchase price and the fair value of the net assets identified is recorded as a gain of the period in the Consolidated Statement of Comprehensive Income.

2.10. Impairment losses on non-financial assets

Intangible assets with an indefinite useful life and acquired goodwill are not amortized and are tested annually to ensure that the carrying amount does not exceed the recoverable value.

Assets subject to depreciation (property, plant and equipment) are tested for impairment if some event or change in business circumstances indicates that the carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount is greater than the recoverable amount. The recoverable amount of an asset is either its fair value minus the cost of sale or its value in use, whichever is higher. In order to assess impairment, individual assets are grouped with other assets of the cash-generating unit of which they are part and that generate individual cash flows at the CGU level. The company has determined as UGE the investment in a subsidiary for each of the CMPC segments.

Non-financial assets other than goodwill that have been subject to impairment are tested on each accounting closing date to check for possible reversal of losses if there is evidence that the current market situation or other conditions that triggered impairment have changed. Impairment losses can be reversed only up to the amount of the losses recognized in previous years, in order for the carrying amount of these assets not to exceed the value they would have had if such adjustments had not been recorded. This reversal is recorded in other profits (losses) in the Consolidated Statement of Comprehensive Income.

2.11. Financial instruments

a) Classification and initial measurement

The Company classifies financial instruments based on the business model in which they are managed and their contractual cash flows characteristics.

The classification and measurement of CMPC's financial instruments is as follows:

i) Financial instruments at Fair Value Through Profit and Loss "FVTPL". These instruments are measured at fair value. Net profits and losses, including any interest or dividend income, are recognized in profit (loss) for the period.

ii) Financial instruments measured at amortized cost that are maintained with the objective of collecting contractual cash flows that meet the criteria "solely payments of principal and interest on the principal amount" "SPPI". This category includes trade and other accounts receivable, trade and other accounts payable, and loans included in other current and non-current financial liabilities.

iii) Financial instruments measured at Fair Value Through Other Comprehensive Income "FVOCI", with profits or losses reclassified to results of the period at the time of recognition. The financial instruments in this category meet the SPPI criteria and are kept within of the Company business model both to collect cash flows and to sell.

b) Subsequent measurement

Financial instruments are subsequently measured at "FVTPL", Amortized cost or "FVOCI". The classification is based on two criteria: i) the Company's business model for managing financial instruments, and ii) whether the contractual cash flows of the financial instruments represent "SPPI" (Solely Payments of Principal and Interest test).

i) Financial instruments at "FVTPL": These instruments are subsequently measured at fair value. Net profits or losses, including any interest or dividend income, are recognized in the Consolidated Statement of Comprehensive Income.

Financial instruments measured at "FVTPL" are held for trading and are acquired mainly for the purpose of selling in the short term. Derivative instruments are also classified as held for trading unless they are designated with hedge accounting treatment. Financial instruments in this category are classified as other current assets or liabilities. Its subsequent valuation is made by determining its fair value, recording the changes in value in the Consolidated Statement of Comprehensive Income, in the line "Other profits (losses)".

ii) Financial instruments at amortized cost: These instruments are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Financial income and expenses, foreign exchange earnings and losses, and impairment are recognized in results. Any earning or loss is recognized in profit or loss of the period.

Loans and accounts receivables are non-derivative financial instruments with fixed or determinable payments that are not quoted in an active market. This category includes "Trade and other accounts receivable", "Trade and other accounts payable" and loans included in "Other current and non-current financial liabilities". Its recognition is made through the amortized cost, recording the accrual of the agreed conditions directly in results.

iii) Financial instruments at "FVOCI": These instruments are subsequently measured at fair value. Interest income calculated using the effective interest method, exchange profits and losses and impairment are recognized in income. Other net profits and losses are recognized in other comprehensive income "OCI". On de-recognition, earnings and losses accumulated in "OCI" are reclassified to results.

As of the date of each Consolidated Statement of Financial Position, CMPC evaluates if there is objective evidence that a financial instrument or group of financial instruments may have suffered impairment losses.

2.12. Hedging Instruments

Derivatives are initially recognized at fair value on the date a derivative contract is executed and are subsequently re-measured at their fair value on each accounting closing date. The method for recognizing the resulting profit or loss depends on whether the derivative has been designated as a hedge instrument or not, and if it has been designated as such, it shall depend on the nature of the item that is being hedged.

CMPC designates certain derivatives as:

- Fair value hedges on recognized assets and liabilities (fair value hedge).
- Hedges on a specific risk associated with a recognized liability or a highly probable foreseen transaction (cash flow hedge).

At inception of the transaction, the Company documents the transaction relationship between the hedging instrument and the hedged item, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Company also documents its assessment, both at the beginning and end of each period, as to whether the derivatives used in hedging transactions are highly effective in offsetting changes in the fair value or cash flows of the hedged items. The fair value of derivative instruments used for hedging purposes is disclosed in Notes 8 and 23 (hedging assets and liabilities, respectively). Movements in the Cash Flow Hedge Reserve in equity are disclosed in Note 29. The total fair value of hedging derivatives is classified as a non-current asset or liability when the hedged item matures in more than 12 months or as a current asset or liability if the hedged item matures in less than 12 months.

a) Fair value hedge

Changes in the fair value of derivative instruments that are designated and qualify as hedges of the fair value of existing assets and liabilities, are recorded in the same accounts in the Consolidated Statement of Comprehensive Income where changes in the fair value of these assets or underlying liabilities are recorded.

b) Cash flow hedges

The objective of currency forwards and cross-currency swaps is to reduce the financial risk of income and expense flows committed in currencies other than the dollar. The objective of oil price options is to hedge the risk of potential changes in the oil costs, which affect the rates of marine freight transportation of pulp and cardboard, and the consumption of natural gas, indexed to oil, at CMPC's plants. In particular, currency forwards are used to hedge financial risks associated with the volatility of sales in euros and sterling pounds of the lumber and cardboard unit business, flow of projects, supplies and investments, and the cross-currency swaps and interest rate swaps are mainly used to hedge price variations between currencies and interest rates, respectively.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in equity in the statement of comprehensive income within equity under cash flow hedge reserves. The profit or loss related to the non-effective portion is recognized immediately in the statement of comprehensive income under other profits (losses).

In the case of currency forwards, at the time of accrual of underlying income or at the time of payment of obligations on investments in property, plant and equipment, the amount accumulated in equity (up to that date) is transferred to income for the period (revenue from operating activities or costs of sales) or to property, plant and equipment, respectively, the accrued amount in the Consolidated Statement of Changes in Equity (Cash flow hedge reserve) until that date.

Regarding cross-currency swaps each time the hedged financial obligation affects the income for the year, the respective amount is reclassified from the Consolidated Statement of Changes in Equity (Cash Flow Coverage Reserve) to reflect the effects of the hedge.

Valuation methodologies:

CMPC values its derivative contracts by in-house computer-used models, which are mainly based on discounting future cash flows at relevant market rates.

This system incorporates all the relevant market information ("data") at the time of the valuation and uses the Bloomberg as a source.

Main data:

- i) Closing exchange rates for each currency obtained from Bloomberg.
- ii) Future exchange rates constructed from closing exchange rates plus "forward" points obtained directly from Bloomberg (calculated with the rate differential).
- iii) Respective interest rates obtained from Bloomberg to discount cash flows to present value. Management uses swap rates to discount cash flows for more than 12 months as an approximation to the zero coupon rate.

For oil derivatives, valuation is obtained from information provided by third parties (at least two banks).

These measurements are classified in Level II according to IFRS 13, considering that the main input data are observable in the market.

2.13. Inventory

Finished products are measured at production cost, and their net realizable value, considering production cost to be the value determined using the weighted average cost method.

The net realizable value is the estimated selling price in the ordinary course of business, less distribution and sale expenses. In the event that the market conditions generate that the cost exceeds its net realization value, an adjustment for the value differential is recorded, and the value of the inventories is reduced.

Such adjustment also takes into account amounts related to obsolescence due to slow turnover, technical obsolescence and products withdrawn from the market.

Finished and in-process products costs include raw materials, personnel compensation, depreciation of properties, industrial plant and equipment, other costs and direct expenses related to production and transfers to the point of sale.

The allocation of indirect or fixed expenses to production considers the normal production capacity of the factory or plant that generates such expenses, excluding inefficiencies and plant shutdowns.

Supplies and raw materials acquired from others are valued initially at acquisition cost and when consumed are included in the cost of finished products using the weighted average cost method.

Raw materials derived from the harvest of biological assets are transferred to inventories and are initially valued based on their fair value less costs to sell at the harvest point.

2.14. Trade and other receivables

Trade debtors and other receivables are presented initially at their fair value and subsequently at their amortized cost.

The Company measures the accumulated losses in an amount equal to the Expected Credit Loss "ECL" for life of the portfolio.

The Company uses the simplified approach with the practical expedient included in IFRS 9 "Financial Instruments" in the stratification of the maturity of the portfolio.

To determine whether there is impairment on the portfolio, the Company performs risk analysis according to historical experience (three years) over the default of the receivables, which is adjusted according to macroeconomic variables, with the objective of obtaining forward-looking information for the estimate.

CMPC considers that the financial assets are in default when: i) It is unlikely that the debtor will pay its credit obligations in full, without the Company taking actions such as the insurance claim, or ii) Financial asset has exceeded the expiration date contractually agreed.

a) Measurement of the expected loss

The "ECL" is a weighted estimate of the probability of credit losses. Credit losses are measured considering the recoverability of the last three years. These historical ratios are adjusted with the statistical calculation of "Forward Looking" which converts the historical loss into an estimated projected loss according to a correlation of macroeconomic variables.

b) Credit impairment

On each accounting closing date, the Company evaluates if the financial assets accounted for at amortized cost have credit impairment. A financial asset has "credit impairment" when one or more events that have a detrimental impact on the estimation of future cash flows occur.

c) Presentation of Impairment

Impairment losses on the financial assets measured at amortized cost are deducted from their gross amount.

2.15. Cash and cash equivalents

Cash and cash equivalents are the balances of money held in the Company and current bank accounts, time deposits and other financial investments (negotiable securities that are easy to liquidate, subject to an insignificant risk of changes in value) that are due less than 90 days from the date of investment. Also included within this item are those investments inherent to the administration of cash, such as repurchase agreements whose maturity is in accordance with the previously defined.

Bank over facilities used are included in interest bearing loans as "other current financial liabilities".

2.16. Issued capital

Ordinary shares are classified as shareholder's equity.

2.17. Trade and other payables

Accounts payable to suppliers are initially recognized at fair value and are subsequently valued at amortized cost.

2.18. Interest-bearing loans

Interests bearing loans, classified as other financial liabilities, are initially recognized at fair value, which corresponds to the value of the net debt of directly associated transaction expenses, and are then measured at amortized cost using the effective interest rate.

2.19. Current and deferred Income taxes

The income tax expense includes the taxes of Empresas CMPC S.A. and its subsidiaries, based on their taxable income for the year, together with tax adjustments for previous years and changes in deferred taxes.

Deferred income tax is calculated using the assets and liabilities method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts. However, deferred tax is not recorded if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction does not affect accounting income or taxable income or loss. Deferred tax is determined using income tax rates under current laws or laws that are on the verge of being enacted, in each country of operation, on the date of the financial statement and which are expected to apply when the related deferred tax asset is realized, or the deferred tax liability is settled.

Deferred tax assets are recorded when it is considered likely that the group entities will generate sufficient future taxable income against which temporary differences can be used.

In accordance with IAS 12 "Income Taxes", no deferred taxes have been recognized on temporary differences arising between the taxable and accounting value generated by investments in related companies, since the Company maintains control of the moment of reversal of the temporary difference with the exception of Softys S.A. on its investment in Brazil. Therefore, deferred tax arising from foreign currency translation or shares in other comprehensive income of associates recorded directly in net equity in the other comprehensive income statement has not been recorded.

In accordance with IFRIC 23, uncertainty regarding income tax treatments, current and deferred current taxes reflect uncertainty related to income taxes, when applicable.

2.20. Employee benefits

Many of CMPC's subsidiaries located in Chile have collective bargaining agreements with their employees that grant termination benefits in the event of voluntary retirement or termination. A liability is therefore recognized and is presented at present value using the projected unit credit method.

Brazilian subsidiary Softys Brasil Ltda. signed a commitment in 1997 with the employee labor union to provide medical assistance for life to its retired employees as of that date. The amount recorded in the current Interim Consolidated Financial Statements refers to the actuarial calculation of the obligation generated by this commitment.

These obligations are considered as "Defined Benefit Plans" according to IAS 19 "Employee Benefits", and are recorded in Provisions for employee benefits, current and non-current liabilities, based on the probability of payment before or after 12 months from the date of presentation of the consolidated statement of financial position of the company. The expenses related to these commitments are recorded according to accrual criteria during the employees' working life.

Profits or losses due to changes in actuarial assumptions, if any, are recognized in equity in other comprehensive income within "Actuarial profits or (losses) on defined benefit plans reserves".

For employees of foreign subsidiaries whose country legislation establishes the providing of seniority benefits to employees, an obligation is recorded on the basis of actuarial studies carried out using the projected unit credit method. Distinguishing between those that are expected to be settled in the short and long term.

Brazilian subsidiary CMPC Celulose Riograndense Ltda. has a collective bargain agreement with its employees that establishes annual accrual of profit sharing according to established goals, payable every three years.

Additionally, the Company maintains obligations associated with Seniority Awards.

These obligations are according with the characteristics of short-term and other long-term employee benefits, depending on whether they are expected to be settled before or after the 12 months from the date of presentation of the Consolidated Financial Statements, which "Current and non-current provisions for employee benefits" will be classified as liabilities. For both cases, the provision is recorded as an expense in the accrued period.

2.21. Provisions

Provisions are recognized when CMPC has a present legal or constructive obligation as a result of past events, when it is estimated that it is probable that an outflow of funds will be required to settle the obligation and when the amount of this obligation can be estimated.

The amount recognized as a provision reflects the best estimate of the disbursements that are expected to be necessary to cancel the obligation at the end of the period and is discounted to the present value when the financial effect produced by the discount is considered material.

Restructuring provisions are recognized in the year in which CMPC is legally or constructively committed to the plan. Relevant costs are only those which are incremental or incurred as a result of the restructuring.

Restructuring provision is recognized with the estimated cost according with the formal plan of closing, and is reevaluated annually, or as of the date on which such obligations are known. The Company recognizes restructuring provision at net present value discounting the provision using the free-risk discount rate depending on the underlying currency and depending on the duration of the obligation. Variables related to discount rates used and of the costs of incurring are reviewed annually.

Additionally, they are considered provisions to be charged to income as a result of civil, labor and tax lawsuits. These provisions correspond to estimates made in accordance with the accounting policy of CMPC and are intended to cover eventual effects that may arise from the resolution of lawsuits in which the company and its subsidiaries are involved. These lawsuits are derived from transactions that form part of the normal course of CMPC's business and their details and scope are not publicly known and their detailed exposure could affect the company's interests, progress and resolution, according to legal reserves of each administrative and judicial procedure. Therefore, based on IAS 37 "provisions, contingent liabilities and contingent assets", paragraph 92, although the amounts provisioned in relation to these lawsuits are indicated, no further detail of them is disclosed at the close of these Interim Consolidated Financial Statements.

2.22. Revenue recognition

Revenue from ordinary activities are composed by sales of products, raw materials and services less discounts to customers, translated at the exchange rate on the day of the transaction in consideration of the functional currency of each subsidiary.

Sales associated with discounts by volume subject to compliance with certain objectives are recognized at net value, estimating the probability that those discounts will either be met or not.

Sales subject to return and their associated costs are recognized at net value considering the provision estimated for future returns.

Revenue from the sale of goods is recognized once the Company has transferred control of those goods to the customer and does not maintain the right to dispose of them.

The acceptance of the goods and services by the customers indicates that they have obtained control. CMPC has defined as an indicator of transfer of control for exports, the international rules and terms for trade contracts (Incoterms 2010) agreed with the customer, being the official rules as issued by the International Chamber of Commerce.

- DAT (Delivered at Terminal), DAP (Delivered at Place), DDP (Delivered Duty Paid) and similar, by virtue of which the Company has to deliver the goods to the customer at the port of destination or on the last means of delivery transport used, or at the place of destination agreed, in which case the sale is made at the time of delivery to the customer, recognizing the revenue at the time of delivery of the product.
- CIF (Cost, Insurance & Freight) and similar, by means of which the Company organizes and pays the cost of external transport and some other expenses, although CMPC ceases to be responsible for the goods once they have been delivered to the ocean or air shipping company according to the relevant deadline. The point of sale is, consequently, the delivery of the goods to the carrier hired by the seller for transport to the destination. It's important to indicate that for pulp sales, by mutual agreement with the buyer, the latter must take charge of contracting and paying the associated insurance.
- FOB (Free on Board) and similar, where the customer organizes and pays for the transport, therefore, the point of sale is the delivery of the goods to the carrier hired by the buyer.

When sales do not comply with the conditions described above, it will be recognized as deferred income in current liabilities, subsequently recognized as Revenue from ordinary activities to the extent that the conditions of transfer of control of the goods are met.

CMPC acts as principal against the performance obligation associated with the transport of the goods to customer' facilities, these costs are not invoiced separately but are included in the sale price of the invoiced goods, therefore an additional performance obligation is generated which is satisfied at the time of the transfer of control of the goods to the customer and is recognized as part of the cost of sales.

Revenue from sales of products, raw material and services are recognized once the performance obligation is satisfied, i.e., once the product is received and the customer has accepted the service.

2.23. Leases

CMPC has adopted IFRS 16 "Leases" using the modified retrospective approach since January 1, 2019.

a) Identification of a Lease

According to IFRS 16, at the start of a contract, the Company evaluates whether this is, or contains, a lease, that is, if the contract gives the right to control the use of an identified asset for a period in exchange for a consideration. To assess if a contract conveys the right to control the use of an identified asset, Empresas CMPC evaluates if:

- i) The contract implies the use of an identified asset; this can be specified explicitly or implicitly. If the supplier has a substantial replacement right, then the asset is not identified;
- ii) The Company has the right to obtain substantially all the economic benefits of the use of the asset during the period; and,
- iii) The Company has the right to direct the use of the asset, this right is considered when the decision making is relevant, for example how and for what purpose the asset is used. In exceptional cases where the decision on how and for what purpose the asset is used is predetermined. Empresas CMPC has the right to direct the use of the asset if it has the right to operate the asset or designed the asset in a way that predetermines how and for what purpose it will be used.

At the beginning or in the re-evaluation of a contract that contains a lease component, Empresas CMPC allocates the compensation in the contract to each lease component based on their independent relative prices, which is, allocating the associated capital cost separately.

b) Treatment as Lessee

CMPC recognizes a right of use the asset and a lease liability at the date the lease contract is initiated.

The right of use of the asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made on or before the start date, plus the initial direct costs incurred and an estimate of the costs to dismantle the underlying asset or to restore the underlying asset or the site in which it is located, less the lease incentives received.

The right of use the asset is subsequently depreciated using the straight-line method from the start date to the end of the estimated useful life according to the term of the contract. The estimated useful lives of the right of use the assets are determined according to the term of the contract considering any probabilities of future renewals. In addition, the right of use of the asset is periodically reduced by impairment losses (note 2.10), if applicable, and adjusted for certain new measurements of the lease liability.

The lease liability is initially measured at the present value of future minimum lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be easily determined, the Company's average independent borrowing rate, incorporating additional adjustments considering the risk of the country and each of the subsidiaries.

The lease payments included in the measurement of the lease liability include the following:

- Fixed payments, included in the contract, less any lease incentive receivable.
- Variable lease payments, which depend on an index or a rate.
- Amounts that the lessee expects to pay as residual value guarantees.
- The exercise price under a purchase option that the Company can reasonably exercise.
- Penalties for early termination of a lease unless the Company is reasonably certain that the contract will not be terminated in advance.

The lease liability is measured at amortized cost using the effective interest rate method. It is re-measured when there is a change in minimum future lease payments that arise from a change in an index or rate: i) The term of the lease, ii) The evaluation of an option to purchase the underlying asset, iii) The amounts payable expected in a residual value guarantee, or iv) The indices or rates used to determine future lease payments. When the lease liability is modified, an adjustment is made to the corresponding carrying amount of the right of use of an asset, or it is recorded in profit (loss) if the carrying amount of right of use of asset has been reduced to zero.

CMPC presents right of use of assets in property, plant and equipment category and the associated obligations in Liabilities for operating leases, current and non-current, within the Consolidated Statement of Financial Position.

In the Consolidated Statement of Comprehensive Income, interest expense and asset depreciation charge are presented separately, so that interest is recorded in the Financial Costs item in the period incurred.

CMPC has chosen not to recognize right of use if assets and lease liabilities for those contracts which term is 12 months or less, and for those contracts, which assets are less than US\$20,000. The Company recognizes the lease payments associated with these operations as a linear expense during the term of the contract.

c) Treatment as Lessor

When CMPC acted as a lessor, it determined at the beginning of the lease whether each contract corresponds to a financial or operating lease.

The Company recognizes lease payments from operating leases as income in a linear manner during the term of the contract.

2.24. Dividends distributed

The distribution of dividends to shareholders is recognized as a liability at the close of each fiscal year in the Interim Consolidated Financial Statements, based on the dividend policy agreed by the Board of Directors.

2.25. Environment

If there are environment liabilities these are recognized on the basis of current interpretation of environmental laws and regulations, when a current obligation is likely to be incurred and the amount of that liability can be reliably estimated.

Investments in infrastructure intended to comply with environmental requirements are capitalized following the general accounting criteria for property, plant and equipment.

2.26. Research and development

These expenses are presented in the statement of comprehensive income at line item "Administrative expenses", in the period in which they are incurred.

2.27. Advertising expenses

These expenses are presented in the statement of comprehensive income in the period in which they are incurred.

2.28. Earnings per share

Earnings per share are calculated by dividing the net profit attributable to the shareholders that are owners of the Company by the weighted average number of ordinary shares subscribed and paid. There are no diluted earnings per share.

2.29. Insurance expenses for goods and services

Payments of insurance policies purchased by the Company are recognized as an expense in proportion to the period of time they cover, regardless of the payment terms. Amounts paid and not consumed are recognized within current assets as "Other non-financial assets".

The costs of claims are recognized in the statement of comprehensive income once the amounts are known. Recoverable amounts are recognized in trade and other accounts receivable as a reimbursable asset by the insurance company, calculated according to the terms of the insurance policies, once all the conditions that guarantee their recovery are met.

2.30. Non-current assets held for sale

IFRS 5 "Non-Current Assets Held for Sale and Discontinued Operations" The objective of this IFRS is to specify the accounting treatment of assets held for sale, as well as the presentation and disclosure of discontinued operations. CMPC will present the assets that meet the criteria to be classified as held for sale are valued at the lower of their carrying amount and their fair value less costs to sell, as well as that the depreciation of said assets ceases; and assets that meet the criteria to be classified as held for sale are presented separately in the statement of financial position and the results of discontinued operations are presented separately in the statement of comprehensive income.

NOTE 3 - RISK MANAGEMENT

Empresas CMPC and its subsidiaries are exposed to a combination of risks inherent to their business. The CMPC Risk Management Program seeks to identify and manage the main risks which could affect the Company's business strategy and goals, including for example, those caused or aggravated by climate change, in the most adequate manner to minimize potential adverse effects. CMPC's Board of Directors establishes the general framework for the Company's risk management, which is then implemented across the different levels of the Company, The Risk Committee monitors the proper implementation of the program, together with monitoring of the critical aspects of the management of the most critical risks. Specific committees address issues related to different aspects, such as the Audit, Ethics and Compliance, the Financial Committee, and the Sustainability Committee. Additionally, several management departments coordinate and control the proper performance of the prevention and mitigation policies for the main risks identified. These include the Risk and Compliance, Finance, Sustainability, Environment, Healthcare and Occupational Safety and Internal Audit Management departments

CMPC has established risk categories to classify the Company's risks. These include macro risks, which group together material risks, which are evaluated and managed in accordance with the methodologies established. Risk categories, along with an explanation of the associated risks are included below:

3.1. Ethics and Compliance

Compliance risks are associated with the Company's ability to comply with legal, regulatory, contractual, and standards that are self-imposed. Includes events of corruption, bribery, conflicts of interest, incompatible negotiation, events affecting intellectual and industrial property, receipt of stolen property, breach of free competition, doing business with sanctioned parties, and events that infringe human rights.

Any situation that may affect compliance with anti-corruption laws or the protection of free competition is considered high impact, including financial and reputational impacts.

The ones in charge of Corporate Governance at CMPC regularly review its operation and administration processes in order to ensure proper compliance with the laws and regulations applicable in each country of operation. A permanent work has been developed to take actions aimed at strengthening the control processes and systems to prevent the occurrence of acts of corruption, in addition to protecting free competition. Within the framework of this constant concern, international best practices have been adopted and corporate governance structures reinforced, in order to make more efficient and deepen the efforts described. Along with the existence of Committees that oversee the correct identification and mitigation of these risks, there are corporate areas with a high level of independence that interact transversally in these processes, to make the controls and preventive actions defined more effective.

3.2 Financial management

The financial risks identified by CMPC include commodity prices, foreign currency exchange rate risks, the credit risk, interest rate, liquidity and financing risks. In addition, it includes risks that could materialize due to non-compliance with tax, corporate financial, corporate and securities market regulations.

The Company follows the policy of using for a large portion of its financial debt, funds placement operations, foreign exchange and derivatives trading with its subsidiary, Inversiones CMPC S.A. The purpose of this policy is to optimize resources, achieve an economy of scale, and improve operating control.

a) Commodity prices risk

A considerable share of CMPC's revenue is derived from products, whose price depends on the prevalent conditions in international markets, over which the Company has no significant influence or control. These factors include fluctuations in global demand (mainly driven by economic conditions in China, North America, Europe and Latin America), variations in the industry's installed capacity and actual production, inventory levels, business strategies and competitive advantages of the main players in the forestry industry, availability of substitute products and the stage of the product's life cycle. One of CMPC's main product categories is Bleached Kraft Pulp, whose third-party sales represent approximately 30% of consolidated sales and is distributed to more than 300 customers in approximately 47 countries in Asia, Europe, America and Oceania.

On the other hand, the Company benefits partially from the diversification of its business lines and the vertical integration of its operations to have some flexibility in managing its exposure to fluctuations in pulp prices. The impact of a possible decrease in pulp prices would be partially offset by the resulting reduced input cost of certain other more elaborate products, especially tissue paper and boxboard.

It should be noted that the ability to redistribute the export of our products to different markets in response to potential adverse circumstances and still achieve our desired price could be limited.

Sensitivity Analysis

The sensitivity analysis shows the impact of a variance of +/- 10% in the price of pulp on the company's profit or loss. A variance in the average price of pulp in the period from January through September, 2024 would have had an impact of ThUS\$ 185,901 on the Company's profit or loss.

	September 30, 2024	
	10% appreciation	10% depreciation
	ThUS\$	ThUS\$
Effect on result (1)	185,901	(185,901)
Total	185,901	(185,901)

(1) Only sales to third parties are considered.

b) Exchange rate risk

CMPC is affected by currency fluctuations in three ways. The first one is related to income, costs and expenses incurred by any subsidiary, which directly or indirectly are denominated in currencies other than the Company functional currency. The second are exchange rate variations arising from a possible accounting mismatch that exists between assets and liabilities in the Consolidated Balance Sheet, denominated in other currencies than its respective functional currency. And the third affects the deferred taxes, particularly in Brazil, for those companies that use a functional currency different from the tax currency.

Exports by CMPC and its subsidiaries accounted for approximately a 45% of sales in the year, the primary destinations being the markets of Europe, Asia, Latin America, and the United States. Most of these export sales were made in US dollars.

In their turn, CMPC's domestic sales by its subsidiaries in Chile, Argentina, Brazil, Colombia, Ecuador, Mexico, Peru, Uruguay and the United States, represented the other 55% of the Company's total sales. These sales were primarily made in the local currency of the respective country.

On the other hand, it is estimated that the cash inflow from sales in dollars or indexed to this currency amounts to important percentage of the Company's total sales. At the same time, expenses, raw materials, supplies and replacements required for continued operation, such as investing in property, plants and equipment, are also mostly denominated in or indexed to US dollars.

Because of the nature of CMPC's businesses, the Company's subsidiaries make sales or assume payment commitments in currencies other than their functional currency. In order to avoid the exchange rate risk, hedging transactions are performed through derivatives to fix the exchange rates involved. By 2024 through the first half of 2025, a significant proportion of the estimated sales of cardboard and wood in Europe have been hedged, in euros and pounds sterling, according to policy defined for this purpose.

Considering that the structure of the Company's cash flows is highly indexed to the US dollar, most liabilities have been incurred in that currency. In the case of foreign subsidiaries in the Softys business division, which collect receivables in local currency, part of their debt is denominated in the same currency to reduce financial and accounting mismatches. Other mechanisms used to reduce accounting mismatches are: managing the currency denomination of the financial investment portfolio, occasional contracting of short-term future operations and, in certain cases, transactions using options, which are subject to stringent limits previously authorized by the Board of Directors and represent a small amount in relation to the Company's total sales.

From an accounting point of view, fluctuations in the exchange rate of local currencies have an impact on the deferred tax provision. This effect is caused by the difference in value of assets and liabilities in the financial accounting as opposed to the value reflected in the tax accounting when the functional currency (US dollar) is different from the tax currency (local currency of the respective business unit). The main impact is derived from the pulp segment of Brazil. Thus, a revaluation of this currency against the dollar implies a lower deferred tax provision.

Although deferred taxes do not involve a cash flow, they cause volatility in the reported financial results.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Sensitivity analysis

CMPC has an passive accounting exposure in relation to others currencies different to the functional currency of each subsidiary. As of this date, the Company has more liabilities than assets, including the underlying rights and obligations of current derivative contracts, in the amount of US\$ 3,023 million as of September 30, 2024 (US\$2,771 million as of December 31, 2023). In addition, if the exchange rate of these currencies (mostly Brazilian real and Chilean pesos) appreciate or depreciate by 10%, it is estimated that the effect on the Company's Equity calculated with the figures as of September 30, 2024 would be an increase of US\$ 302 million or decrease of US\$ 250 million. The same analysis performed on the figures as of December 31, 2023, estimated an increase at US\$ 277 million or a decrease of US\$ 229 million. The effect described above would have been recorded as a credit or charge in the Reserves item for exchange difference due to conversion and as Exchange differences with effect on Profit (loss) for the period, according to the following detail:

	September 30, 2024		December 31, 2023	
	10% appreciation	10% depreciation	10% appreciation	10% depreciation
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Effect of foreign currency exchange differences on reserves	310,229	(257,045)	282,513	(233,932)
Effect on exchange differences	(7,949)	7,227	(5,446)	4,951
Net effect on equity	302,280	(249,818)	277,067	(228,981)

As of September 30, 2024 and December 31, 2023, the Company has assets in Brazil, which functional currency for financial purposes is the dollar and for tax effects is Brazilian real. This generates temporary differences due to the variation of the mentioned currency. It should be noted that, as the previous sensitive analysis, this analysis is prospective using the closing figures of the corresponding periods. Below is the sensitivity analysis of this concept:

	September 30, 2024		December 31, 2023	
	10% appreciation	10% depreciation	10% appreciation	10% depreciation
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Effect on income tax expenses	46,670	(38,185)	51,885	(42,451)

c) Interest rate risk

The Company's financial investments bear interest primarily at fixed interest rates, eliminating the risk of changes in the market interest rate. Financial liabilities are mostly at fixed interest rates. For debt with variable interest rates, CMPC minimizes the risk by using derivative instruments, thereby managing to fix the interest rate for approximately 99.96% of the debt as of September 30, 2024.

d) Credit risk

Credit risk arises primarily from the potential insolvency of certain customers of CMPC's subsidiaries and the consequent inability to collect on outstanding accounts receivable and finalize transactions.

CMPC through of a Credit Committee is in charge of supervising and evaluating on a regular basis its clients' ability to pay, as well as managing the granting, rejection or modification of clients' lines of

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

credit. For that purpose, Empresas CMPC S.A. has a Credit Policy applicable to all its subsidiaries, which allows control and management of the credit risk associated with line of credit pay sales terms.

In order to minimize its exposure to credit risk, CMPC through its subsidiaries, has signed credit insurance policies that cover a significant portion of sales, both export and local. The insurance policies that the Company holds are provided by Atradius NV (rated A1 according to the credit rating agency Moody's) and Compañía de Seguros de Crédito Continental S.A. (rated AA- according to credit rating agency Humphreys and AA of Fitch Ratings). The policies cover a range of 85% and 90% of the total amount of each invoice respectively. Additionally, CMPC also has at its disposal letters of credit and other instruments, which allow to ensure and mitigate the credit risk.

Accounts receivable according to coverage as of September 30, 2024 and December 31, 2023, are detailed as follows:

	<u>09/30/2024</u>	<u>12/31/2023</u>
	%	%
Credit Insurance or Letters of Credit	95%	91%
Unhedged	5%	9%
Accounts Receivable	100%	100%

The management of credit risk and the distribution and deconcentration of sales has resulted in very low customer portfolio credit losses, where it reaches 0.04% of sales as of September 30, 2024 and 0.05% of sales as of December 31, 2023.

There is also credit risk in the execution of financial operations (counterparty's risk). Counterparty's risk arises when there is a likelihood that the counterparty to a financial contract will not be able to fulfill the financial obligations to the Company that it has incurred. To reduce this risk in its financial operations, CMPC establishes individual exposure limits by financial institution, approved periodically by the Finance Committee of Empresas CMPC S.A.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The financial institutions in which CMPC has investments are detailed as follows:

Issuer	09/30/2024		12/31/2023	
	Portfolio %	ThUS\$	Portfolio %	ThUS\$
Banco Santander - Chile	1.45%	12,337	12.05%	115,446
Banco Itaú - Brazil	9.92%	84,259	11.00%	105,360
BCI Asset Management AGF S.A.	—%	—	10.11%	96,830
BNP Paribas New York - United States	11.47%	97,485	8.36%	80,063
Banco BBVA - United States	—%	—	6.80%	65,128
Banco Santander - Brazil	4.43%	37,634	5.81%	55,681
MUFG Bank, Ltd. - United States	0.25%	2,133	5.61%	53,766
HSBC Bank Argentina S.A.	—%	—	5.52%	52,861
Bank of America, N.A. - United States	11.53%	98,007	5.37%	51,412
JP Morgan Chase Bank, N.A. - United States	1.79%	15,174	4.96%	47,482
Rio Negro Propriedades Rurais e Participações S.A. - Brazil	2.84%	24,113	3.10%	29,677
Banco Safra S.A. - Brazil	5.13%	43,606	2.36%	22,584
Goldman Sachs International - United Kingdom	1.87%	15,890	1.60%	15,314
Querência Agroflorestal S.A. - Brazil	1.18%	10,019	1.68%	16,101
Bank of America Merrill Lynch United States	1.61%	13,673	1.61%	15,435
Banco Santander - Peru	0.93%	7,868	1.36%	13,008
Banco Sumitomo Mitsui Banking Corporation - Japan	0.13%	1,131	1.05%	10,056
Banco BBVA - Peru	1.29%	10,983	1.05%	10,041
Banco de Crédito del Peru	2.70%	22,982	0.84%	8,019
Banco BCI - Chile	1.57%	13,372	0.76%	7,322
BBVA Banco Francés S.A. - Argentina	0.75%	6,348	0.74%	7,069
Scotiabank - Chile	8.96%	76,154	0.52%	4,963
BNP Paribas - France	0.59%	5,028	0.63%	6,056
Crédit Agricole Corporate and Investment Bank - France	7.91%	67,150	0.64%	6,019
Banco Santander Argentina S.A.	—%	—	0.63%	6,000
Citibank N.A. N.Y. - England	0.91%	7,770	0.62%	5,947
Banco MUFG Brazil S.A.	—%	—	0.55%	5,261
Banco do Brazil	0.25%	2,103	0.52%	4,933
Jaguarão Propriedades Rurais e Participações S.A. - Brazil	0.41%	3,485	0.50%	4,757
Bancolombia	1.13%	9,589	0.41%	3,929
Morgan Stanley & Co. International plc - United Kingdom	0.23%	1,988	0.40%	3,792
Galicia Administradora de Fondos S.A. - Argentina	0.63%	5,330	0.38%	3,621
JP Morgan Chase Bank, N.A. - England	0.07%	613	0.33%	3,191
Banco Macro S.A. - Argentina	0.39%	3,284	0.36%	3,403
HSCB Bank Argentina S.A.	1.18%	10,013	0.28%	2,665
Citibank - Peru	—%	26	0.27%	2,624
Citibank N.A. N.Y. - United States	0.44%	3,779	0.22%	2,067
Banco de Galicia y Buenos Aires S.A.U. - Argentina	0.25%	2,165	0.21%	2,012
Scotiabank - Peru	1.29%	10,929	0.18%	1,724
Santa Maria Propriedades Rurais e Participações S.A. - Brazil	—%	—	0.15%	1,425
Santo Ivo - Brazil	0.33%	2,784	—%	—
Rosario Do sul - Brazil	0.05%	462	—%	—
Banco Bradesco S.A. - Brazil	0.70%	5,920	0.14%	1,381
Rio Grande Propriedades Rurais e Participações S.A. - Brazil	0.10%	808	0.14%	1,329
BBVA México S.A.	0.46%	3,904	0.08%	770
Bank of America Merrill Lynch Banco Múltiplo S.A. - Brazil	—%	—	0.04%	374
Banco Itaú Corpbanca - Chile	0.28%	2,369	0.04%	368
Banco Monex, S.A. - Mexico	—%	—	0.02%	230
JP Morgan Chase Bank, N.A. - Chile	0.02%	141	0.02%	206
Banco Banrisul - Brazil	0.07%	628	0.01%	73
Goldman Sachs Bank - United States	—%	13	—%	13
Banco de la Producción S.A. Prohubanco - Ecuador	—%	7	—%	6
HSBC México, S.A.	1.41%	11,992	—%	—
Banco HSBC S.A. - Brazil	0.03%	266	—%	—
Banco de Chile	0.04%	326	—%	—
Scotia Corredores de Bolsa Chile Ltda.	4.88%	41,439	—%	—
BNP Paribas - Brazil	0.05%	402	—%	—
Banco XP Investimentos S.A. - Brazil	0.57%	4,805	—%	—
Banco Scotiabank - Mexico	0.30%	2,547	—%	—
JP Morgan Chase Bank, N.A. - Mexico	0.13%	1,094	—%	—
Banco Itaú S.A. - Brazil	0.01%	72	—%	—
Bono Bopreal Serie 2 (BCRA) - Banco Santander Argentina S.A.	5.09%	43,278	—%	—
Subtotal	100.00%	849,677	100.00%	957,794
Plus: cash and bank accounts		66,582		100,678
Total cash and cash equivalents + other current and non-current financial assets		916,259		1,058,472

e) Liquidity risk

This risk refers to the eventual inability of the Company to fulfill its obligations as a result of insufficient liquidity. CMPC manages this risk through the appropriate distribution, extension of due dates and limits on the amount of its debt, as well as by maintaining a liquidity reserve and management of its operational and investment cash flows.

The Company, as previously mentioned, mainly concentrated its financial debts with third parties in the subsidiary Inversiones CMPC S.A. which finances the operating subsidiaries. Debt is primarily incurred through bank loans and bonds placed in international markets and in the local Chilean market.

The Company maintains financing in currencies other than the dollar, which are hedged into the functional currency through derivative contracts (hedge accounting). These instruments may have temporary differences that require the posting of collaterals if the market value of those instruments exceeds certain threshold values previously agreed with the counterparties of the hedges. This may temporarily affect liquidity.

To maintain an adequate reserve of liquidity, in addition to the effective cash position held by the Company, in January 2024, the subsidiary Inversiones CMPC S.A. renewed a Committed Line of credit with MUFG Bank, Ltd., Banca Bilbao Vizcaya Argentaria, S.A. New York Branch, BNP Paribas Securities Corp., Banco Santander S.A., Bank of China Limited (Panamá Branch), Bank of America N.A., Credit Agricole Corporate and Investment Bank, Mizuho Bank Ltd, and The Bank of Nova Scotia. This credit line amounted to ThUS\$400,000 with a maximum maturity of 3 years from the date of renewal and was structured as a Sustainability-Linked Loan. As of September 30, 2024, the line is fully available.

The financial policy followed by CMPC, contained in its financial objectives policy, along with its strong competitive position and high-quality assets, enables Empresas CMPC S.A. to have an international credit rating of BBB according to Standard & Poor's (stable outlook), Baa3 according to Moody's (stable outlook) and BBB according to Fitch Ratings (stable outlook).

It should also be noted that the Board of Empresas CMPC S.A. together with its management, have established a policy of financial objectives, beyond those required by creditors in order to maintain a solid financial position.

The Financial Objectives Policy considers the following criteria:

- i) Cash (*) + Committed current lines and not disbursed > debt amortization + finance costs in the next 12 months.
- ii) Net financial debt (**) / EBITDA between 2.5 to 3.5 times: The objective of CMPC is to be in the lower part of the range indicated in ii) however, this indicator may fluctuate within the range, especially during and after periods of significant investments and / or cycles of low pulp prices.
- iii) Financial debt with third parties (***) / equity (adjusted for contracts) < 0.80 times.

(*) Cash: Cash and cash equivalents plus investment instruments up to 365 days (see Note 8).

(**) Net financial debt: financial debt with third parties less cash.

(***) Financial debt with third parties: total interest-bearing loans - other obligations + liabilities on swap and cross-currency swap operations + hedging liabilities - assets on swaps and cross-currency swaps - hedging assets (see Note 23.2 letter e).

The Finance Committee constantly monitors compliance with these objectives. If the net financial debt / EBITDA reaches 4x, the necessary measures are taken to assure that this indicator falls below the expected limit.

The board of directors, considering market benchmarks and in order to simplify the presentation of the financial objectives policy, has decided to modify, based on these Financial Statements, the following ratios:

- Liquidity coverage ratio: Modify the financial cost criterion from 18 to 12 months.
- Eliminate the financial expense coverage ratio

f) Financing risk

In addition, the ability to have access to loans and credit facilities in local or international capital markets may be restricted, because of external reasons when financing is needed, which could have adverse material effects on our flexibility when reacting to several economic and market conditions.

g) Risk associated with tax, financial and securities market regulation

A number of regulatory aspects, exist, which are included in the new economic crimes law in Chile, which the Company mitigates through the control of processes associated with the management of the information that is delivered to the market and the authority, the management and protection of privileged information and proper and timely tax management.

3.3. People development and culture

Part of the Company's competitive advantages, and the future prospects, depend on knowledge management and the retention and attraction of talent. CMPC identifies knowledge and talent management as fundamental and strategic, for which has identified this among the main risks. The proper management of talent and knowledge allows CMPC to develop its strategy and capture opportunities. The company is implementing a series of initiatives led by the People and Organization Management, with the aim of attracting, retaining and developing talent in the organization.

In addition to that indicated above, there are risks related to labor conflicts with the own or third party employees, and regulatory aspects related to compliance with labor obligations.

Additionally, the company is being proactive in promoting greater diversity and inclusion, therefore, although it is an opportunity, any situation that could affect this process is also considered a risk..

3.4. Security of information and technology systems

The increase in cases of cybersecurity attacks and computer crime in the world represent a potential risk for the security of information and technology systems, including those of production plants, those of service providers, as well as the confidentiality, integrity and availability of the data stored in said systems, some of which depend on services provided by third parties. If these risks materialize, they can have a significant impact on the continuity of operations, generating stoppages, along with affecting production goals and the ability to meet customer needs, as well as having significant consequences on the health and safety of workers, the environment, communities and the Company's

reputation. In addition, they can force unscheduled outlays on asset maintenance and recovery, all of which can adversely affect financial results.

CMPC has recently established internal guides that provide guidelines on the use of tools associated with Generative Artificial Intelligence, applicable to all company collaborators, with the aim of managing risks associated with information security, as well as transparent use, responsible and accurate of data in general. Being a subject in constant evolution, the guidelines are reviewed and updated periodically, to ensure their validity and relevance and also to respond to the needs of CMPC.

CMPC and the main IT service providers have contingency plans and have adopted measures to prevent or mitigate the impact of events such as interruptions, failures or breaches, due to causes such as natural disasters, power outages, security breaches, computer viruses or cybersecurity attacks. CMPC also has a Technology, Digitalization and Cybersecurity Committee, whose objective is to define and monitor the Company's technology and cybersecurity strategy, allowing the generation of value and profitability of information systems.

3.5. Asset allocation, investment projects and M&A

CMPC has an important investment plan and performs projects that involve significant disbursements. Additionally, it bases its growth not only on organic growth, but also evaluates, and can carry out, acquisitions of businesses or companies. All these investments have a risk of not being properly evaluated or have the risk that the assumptions and scenarios considered in the evaluations do not occur as they were budgeted.

CMPC has defined and implemented an investment project evaluation methodology where different levels of review and approval of projects and acquisitions are identified.

3.6. Geopolitical and political-social changes

Changes in the political or economic conditions in the countries where CMPC operates could affect the Company's financial and operating performance, as well as the development of its business plan. This may include public policies that affect companies, such as tax reforms or labor reforms, as well as conflicts or social unrest, acts of violence, armed conflicts, wars economic crises, prolonged inflation, among others.

CMPC has industrial operations in 9 countries (Chile, Brazil, Argentina, Colombia, Ecuador, Mexico, Peru, Uruguay and United States). Those located in Chile account for 51.94% of total assets and give rise to 42% of sales. For its part, operations in Brazil represent approximately a 35.09% of CMPC's total assets.

The company hasn't control over the variables that imply political and social changes in the countries where operates. The company can periodically analyze changes in economic and political conditions that could affect, establishing action plans to face new conditions.

3.7. Innovation, market and competitive advantages

CMPC identifies as critical the risk associated with not innovating in relation to the competition, not anticipating market needs in a timely manner or the appearance of substitutes that offer a better

alternative to our products, as well as there is the opportunity that our products replace other alternatives.

CMPC implemented a program that is called *Beyond*, led by the Innovation Management, through which it has given a strong boost and importance to innovation at all levels of the company. CMPC has a connection with the innovation ecosystem, through open innovation programs, association with study centers, bioeconomy and CMPC Ventures, which allows it to accelerate its internal efforts in terms of innovation and product development.

3.8. Community relations and positioning of the company and industry

CMPC considers the relationship with the communities to be highly relevant, therefore is a risk for the company that these relationships deteriorate. CMPC maintains forestry and industrial operations in different geographical locations in the countries where it operates, including boroughs in the Biobío and Araucanía Regions in Chile.

Also, the Company identifies the risk of failing to position in society the real importance of the forestry industry, such as the importance of the forest for the environment, due to its ability to capture greenhouse gases, or the use of biofuels, which is possible from forestry activity, or from the generation of bioproducts, which replace many non-biodegradable products.

There are important opportunities in the positioning of the forestry and wood industry, due to its role in carbon sequestration and in the construction of houses. Likewise, bioproducts are renewable alternatives that replace options based on non-renewable fossil products.

CMPC also has a community relations policy, which aims to contribute to the environmental and social sustainability of its surroundings based on three elements: outdoor life, education and entrepreneurship, including support for local micro-business initiatives, among other actions. Noteworthy are the initiatives developed with some of the more than 400 communities of the Mapuche people in Chile.

3.9. Fiber, heritage and forestry operations

Natural fiber from its plantations is a fundamental input for CMPC, therefore any condition that could affect its availability is a risk for the company. For example, less rainfall can affect availability, because it is a fundamental climatic condition for the growth and yield of plantations. Other natural events that impact availability can be strong winds or phytosanitary pests. Additionally, fires and wood theft can affect fiber availability. Depending on the intensity of these events, a loss of forest heritage can be generated that could impact the availability of wood fiber for the own production of cellulose as well as for the sale of wood to third parties.

The Company has developed fires prevention programs and firefighting systems to reduce their impact. Every year the company invests a significant budget in prevention, combat and training. In this matter, the relationship plan with neighboring communities is especially relevant, generating a virtuous association in terms of prevention and early detection.

In addition, the Company, through management and genetic improvements, has managed to increase the yield of the plantations, but is not exempt from risks due to significant changes in climatic conditions. Additionally, implements actions that contribute to the prevention of wood theft.

Forest regulations sanction the imprudent use of fire and the destruction of vegetation in prohibited places. To mitigate the risk of regulatory non-compliance, the Company has established protocols that internally regulate the forestry operation for such matters.

3.10. Environmental management and compliance

The operation of industrial plants could produce an environmental incident if the operating parameters go outside the established ranges. The potential occurrence of environmental incidents or accidents can affect people and the environment, in addition to involving possible sanctions, stopping the operation and damage to the reputation of the Company.

CMPC continuously manages people, processes, and facilities to prevent the occurrence of operational incidents that may have an environmental consequence and identify opportunities for improvement. In turn, it has methods that, in the event of an event, allow an emergency situation to be dealt with in a timely and effective manner and with processes to trace the causes to their origin and implement corrective actions that minimize the impact. In addition, CMPC's guidelines are aimed at ensuring the use and care of renewable natural resources, especially water, air and soil in order to prevent environmental impacts resulting from the operation. The Company has contracted insurance coverage through which a substantial part of its environmental and civil liability risks is transferred.

CMPC's operations are regulated by environmental regulations in all the countries where operates. For example, climate change transition risks (according to the Task Force on Climate-Related Financial Disclosures, TCFD), include, regulations that may arise as a result of efforts to mitigate or adapt.. It is important to note that non-compliance with these or other environmental regulations can bring costs that could affect the profitability of the business.

CMPC has been characterized by generating bases for sustainable development in managing the business, which has meant the voluntary adoption of compliance standards that are generally more demanding than those established in local legal regulations.

This has allowed to adapt and comply with changes in environmental legislation. In 2019, the company announced specific environmental commitments. These efforts seek to contribute to the mitigation of the effects of climate change and anticipate regulatory environmental changes that could have adverse consequences on business and corporate finances, as well as to identify and take advantage of opportunities that arise.

The new law on economic crimes in Chile incorporated a number of environmental aspects into its list of crimes. These include contaminating events, as described above, as well as a number of aspects related to the fact that operations need to have environmental permits, as well as new projects entering the environmental impact assessment system through the relevant instrument. Additionally, it incorporates requirements for completeness and veracity of the information that is delivered to the authority to prove compliance with obligations. It also establishes obligations related to water extraction requiring that this activity is performed with legally constituted rights. The Company has processes and protocols that allow it to comply with these law requirements.

3.11. Management of industrial assets and logistics chains

In industrial operations there are certain pieces of equipment that, due to their level of criticality, are essential for the production of the Company's goods, and if they fail, the operational continuity of industrial plants would be affected, putting the supply of products for customers at risk. Under certain conditions, the failure of critical equipment could lead to an operational incident or accident, which could significantly affect the health and safety of workers and/or the environment.

Although internal failures could lead to explosions or industrial fires, there are also external causes that could lead to this, such as natural phenomena or human intention. Therefore, the Company's industrial facilities are not exempt from the risk of some type of explosion and/or equipment fires, in addition to fires in warehouses or facilities in general, which if materialized could have consequences on operational continuity, the environment, the health and safety of workers, as well as community involvement and the reputation of the Company.

Natural disasters and pandemics are events which causes are not manageable by companies. Global warming should imply a greater frequency of acute natural events, which may have a significant impact on the continuity of operations, and may cause stoppages, along with affecting production goals and the ability to meet customers' needs. In addition, they may force unscheduled disbursements in asset maintenance and recovery, all of which may adversely affect CMPC's financial results.

CMPC maintains maintenance standards and objectives to avoid equipment obsolescence, in order to manage the risk of failure. Additionally, the management of this risk considers the implementation of emergency plans focused on workers and operational continuity plans to mitigate the impact on assets and operations. The Company maintains contracted insurance coverage through which a substantial part of its industrial risk is transferred.

The Company produces goods that are marketed in many countries, for which it depends on logistics chains, both local and international. Therefore, any interruption to this chain could affect the level of stocks in warehouses and even reach, in the event of a very prolonged interruption, putting the supply to customers at risk for a limited period of time. Logistics chains include trucks, trains, barges, ships, among others, which could present availability problems for different reasons, such as strikes, work stoppages, operational failures, among others. The company has alternatives that increase flexibility and options in certain scenarios. Additionally, the company establishes continuity plans for cuts in logistics chains, which include, among others, maintaining stock in the different parts of the chain, including warehouses close to customers.

From a regulatory point of view, the new law on economic crimes law in Chile classifies as crimes that may be attributable to Companies, the smuggling of goods, false customs declarations and customs fraud, aspects that the Company manages through processes that have been defined processes and allow mitigating such risks.

3.12. Procurement and service companies

The production of pulp and its derivatives requires inputs that are additional to fiber, which are essential. In this way, CMPC is not exempt from the risk of stock shortages.

Industrial plants require different types of energy, both self-generated and external. Any situation that may generate restrictions on the use or availability of energy may negatively affect operational continuity and/or production costs.

In relation to stock, the Company identifies the inputs that are considered critical, with respect to which there is a degree of autonomy that would mitigate part of the risk of stock failure.

In relation to energy, the company has a management area that is involved in and monitors the electricity market, in addition to exploring new renewable energy projects. Additionally, CMPC has ISO 50001 certification that ensures continuous improvement in the efficient use of energy.

3.13. Health and safety of workers

In the operation of forests and industrial plants, there is a risk of a high-consequence accident, in which a direct or indirect worker may result in irreparable damage, or there is even the risk of fatality. Any situation that may involve an accident or serious illness, is considered a risk of the greatest importance for the Company.

The Company has risk prevention processes and methodologies to identify situations or potential causes that can lead to accidents or illnesses for employees and implements measures and controls to prevent such events. This is in charge of specialists in safety and health at work, in the different production plants and forestry operations.

On the other hand, globalization facilitates the spread of viral diseases in epidemics or pandemics, which can have adverse effects on the health of workers. The Company has established internal protocols that allow it to act in the face of health crises.

3.14. Protection of assets and people

CMPC is also not exempt from the risk of suffering an attack that could have serious consequences for the health and safety of any worker, whether direct or indirect.

With the aim of preventing and mitigating any attack causing damage to direct and indirect workers, and to company assets, the company has made analyzes to find out the risk profile of all industrial plants, facilities and forest assets, and maintain an updated registry of the level of exposure of the same. The Company has defined alert criteria and security measures that help protect people and assets. CMPC maintains contracted insurance coverage through which a substantial part of the economic impacts of this risk could be transferred.

NOTE 4 - ACCOUNTING ESTIMATES AND JUDGMENT

Estimates and judgments are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of Interim Consolidated Financial Statements under IFRS requires estimates and judgments involving the measure of assets and liabilities, potential exposure to contingent assets and liabilities, and amounts of income and expenses during the period. Consequently, actual results later observed could differ from these estimates.

The accounting principles and areas requiring the use of estimates and judgments in the preparation of the Interim Consolidated Financial Statements are biological assets, termination benefits obligations, litigation, other contingencies, useful lives, impairment testing, fair value of derivative contracts or other financial instruments and the determination of a lease terms.

4.1. Biological assets

To determine fair value of the biological assets, CMPC has developed a valuation model that estimates the current value of a forest plantation using the discounted cash flow (NPV) model. This methodology requires the use of economic and forestry assumptions that imply a high level of professional judgment by Management. Any change in the parameters or assumptions that are applied in the model would generate an appreciation or devaluation in the current valuation of forest plantations.

This model determines fair values, in dollars, per stand and species, considering different estimations (variables) made by management such as:

- Exchange rates (short and long-term)
- Types of products
- Short and long-term harvest programs
- Lumber price levels
- Discount rate
- Costs of establishment, administration, harvest, transport and roads
- Dasonometric information to estimate plantation growth among others

These measurements are classified in Level III according to the requirements of IFRS 13, considering the main data are not observable in the market.

Certain parameters used in the valuation of forest plantations are based on internal and market information. These include prices of the different products marketed, in addition to the costs of harvest, transport and roads.

4.2. Obligations for post-employment benefits and other actuarial liabilities

The Company has actuarial commitments related to: i) Compensation for years of service (Chile), iii) Seniority awards (Chile) iii) Benefits for medical assistance (Brazil).

The provision originated by these concepts is measured according to actuarial techniques, using a methodology that considers a series of economic and demographic assumptions, mainly:

- Discount rate
- Labor turnover rate
- Salary growth rate
- Retirement age
- Mortality rate
- Disability rate
- Estimated inflation rate
- Estimated medical inflation rate

This value, thus determined, is presented at the actuarial value using the projected unit credit method.

For compensation for years of service and seniority awards, in Chile, CMPC obtains, in a compound form, the annual nominal discount rate based on the yields of the bonds of the Central Bank of Chile in CLP, at similar terms or interpolations thereof. The turnover rates have been determined by reviewing the company's own experience, considering each subsidiary independently under the grounds of dismissal and voluntary resignation. Assumptions regarding salary increases are based on market expectations and forecasts, while withdrawals for men and women depend on the age of retirement legally established in the region. The mortality rate and the disability rate used for the actuarial calculations are directly derived from the mortality tables issued by the CMF, understanding that these are an appropriate representation of the Chilean market.

In the case of benefits for medical assistance, in Brazil, the discount rate is determined based on the performance of long-term government securities of the Brazilian government, while the estimated rate of medical inflation and mortality depends on rates prepared by study institutions level of health and social welfare.

4.3. Litigation and other contingencies

CMPC is involved in various lawsuits for which it cannot accurately determine the possible economic effects on the Interim Consolidated Financial Statements in the event of one or more unfavorable outcomes. In cases where management and the Company's legal counsel believe that favorable results will be obtained, or that the results are uncertain and the lawsuits are pending sentencing, no provisions have been established. Where, in the opinion of the Company's management and legal counsel, results are more likely than not to be totally or partially unfavorable, provisions have been recognized in "Other gains (losses)" based on estimates of the most likely amounts payable. The lawsuits and contingencies are detailed in Note 26 to these Interim Consolidated Financial Statements.

4.4. Useful lives and impairment testing of property, plants and equipment and intangible assets

Industrial property, plants, equipment and intangible assets are depreciated and amortized on a straight-line basis over the useful life that management has estimated for each of these production assets. An estimate of the useful life might change as a consequence of technological innovations and actions by competitors in response to significant changes in the industrial industry. Management reviews the technical useful life of the assets annually.

Management considers that the assigned values and useful lives, as well as the assumptions used, are reasonable.

Additionally, in accordance with IAS 36 “Impairment of Assets”, as of each year-end, or earlier the Company assesses if there is any indication of impairment, the Company evaluates the recoverable value of property, plant and equipment, grouped in cash generating units (CGUs), including proportional goodwill determined, to verify whether there are impairment losses. If, as a result of this evaluation, the fair value is lower than the net carrying amount, an impairment loss is recorded as an operating item in the statement of comprehensive income.

4.5. Fair value of derivative contracts or other financial instruments

The fair value of financial instruments not traded in an active market is determined using valuation techniques commonly accepted in the financial market, which are based mainly on market conditions existing as of the date of each financial statement.

These valuation techniques consist of comparing market variables agreed at the inception of a contract to market variables at the time of valuation to calculate the present value of such differences, by discounting future cash flows at relevant market rates, which determine market value as of the valuation date.

4.6. Determination of the lease term

Management has used its judgment to determine the lease term for lease contracts where there is an option to renew. The evaluation was performed based on the best estimate through the present date of the need for use and operational criticality of the underlying asset. The acquisition or construction of assets under lease was verified with the strategic plans of each of the businesses to ensure the reliability of the estimate made.

The estimate of exercising such options has an impact on the lease term, which affects the lease liability and the recognized right-of-use asset.

Management considers that the assigned contract terms are reasonable as of the date of issuance of these financial statements.

NOTE 5 - CHANGES IN ACCOUNTING POLICIES

The Interim Consolidated Financial Statements as of September 30, 2024, do not present changes in accounting policies regarding to the Interim Consolidated Financial Statements as of December 31, 2023.

NOTE 6 - NEW ACCOUNTING PRONOUNCEMENTS

The following new accounting pronouncements had effective application as of September 30, 2024:

Standards, interpretations and amendments	Mandatory application to:
Liabilities classification as Current or Non-Current (amendments to IAS 1)	Annual periods beginning on or after January 1, 2024. Early adoption allowed.
Lease Liabilities in a Sale and Leaseback (amendments to IFRS 16)	Annual periods beginning on or after January 1, 2024. Early adoption allowed.
Non-Current Liabilities with Covenants (amendments to IAS 1)	Annual periods beginning on or after January 1, 2024.
Supplier Financing Agreements (amendments to IAS 7 and IFRS 7)	Annual periods beginning on or after 1 January 2024 (with earlier application permitted) and the amendments to IFRS 7 when you apply the amendments to IAS 7.

The application of these accounting pronouncements has not had significant effects for CMPC. The rest of the accounting policies applied during the year 2024 has not varied with respect to those used in the prior year.

As of the date of issuance of the Interim Consolidated Financial Statements, the following accounting pronouncements have been issued by the International Accounting Standards Board (“IASB”):

Accounting pronouncements issued but not in force

Standards, interpretations and amendments	Mandatory application to:
Sale or Contributions of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)	Effective date deferred indefinitely.
Absence of convertibility (Modification to IAS 21)	Annual terms beginning on or after January 1, 2025. Early adoption permitted.
Classification and measurement of financial instruments (Amendments to IFRS 9 and IFRS 7 – Post-implementation review)	Annual terms beginning on or after January 1, 2026. Early adoption permitted.
Annual Improvements to IFRS Accounting Standards – Volume 11	Annual terms beginning on or after January 1, 2026. Early adoption permitted.
IFRS 18 Presentation and Disclosure in Financial Statements	Annual terms beginning on or after January 1, 2027. Early adoption permitted.
IFRS 19 Subsidiaries without Public Obligation Accountability: Information to Disclose	Annual terms beginning on or after January 1, 2027. Early adoption permitted.

New IFRS of Sustainability	Mandatory application to:
IFRS S1 General Requirements for Sustainability Disclosures Related to Financial Information	Annual periods beginning on or after January 1, 2024. Early adoption is permitted with joint application of IFRS S2. In accordance with what was indicated by the National Council of the College of Accountants of Chile, on January 18, 2024, it was approved that this standard will be of voluntary application as of January 1, 2024 and its adoption will be as of January 1, 2024. January 2025.
IFRS S2 Weather-related Disclosures	Annual periods beginning on or after January 1, 2024. Early adoption is permitted with joint application of IFRS S1. In accordance with what was indicated by the National Council of the College of Accountants of Chile, on January 18, 2024, it was approved that this standard will be of voluntary application as of January 1, 2024 and its adoption will be as of January 1, 2024. January 2025.

Management is evaluating the potential impact of the adoption of these accounting pronouncements issued not yet effective.

NOTE 7 - FINANCIAL SEGMENT REPORTING

The Group reports information by each segment in accordance with the provisions of IFRS 8 "Operating Segments". An operating segment is a component of the Group engaged in business activities from which it can obtain revenue and incur expenses, including revenue and expenses from transactions with other components of the same entity. Operating profits (losses) from the segments are regularly reviewed and analyzed by the Group's Corporate Management to make decisions about the resources that should be assigned to the segment and evaluate its "performance, for which the segmented financial information is available."

CMPC designates business segments based on product differentiation and financial information made available to final decision makers, as relates to matters such as profit measurement and investment allocation.

Operating segments thus determined are detailed as follows:

Pulp

Pulp: The activities in this business area are carried out by subsidiary CMPC Pulp SpA. This subsidiary operates 4 production lines in Chile and 2 in Brazil, through its subsidiary CMPC Celulose Riograndense Ltda., with total annual production approximately of 4.1 million metric tons of pulp (plus 120,000 tons of paper of different kinds and weights). The pulp production is 0.8 million of tons of bleached softwood kraft pulp (BSKP, using Radiata pine lumber), including 41,000 tons of non-bleached pulp (UKP) and 3.2 million tons of bleached hardwood kraft pulp (BHKP, using eucalyptus wood). All of them have established standards of processes, quality, environment and people's safety. In addition, the plants in Chile have their chain of custody certified under FSC and CERTFOR-PEFC standards, guaranteeing that their raw materials come from cultivated forests or controlled origin plantations, free of controversies and perfectly traceable from the forest up to their final destination.

Of the total pulp produced, approximately 450,000 tons are sold to subsidiaries and the difference is exported from Chile and Brazil to more than 220 customers in America, Europe, Asia and Oceania. CMPC Pulp SpA is positioned among the leading companies in the world of the industry and has an efficient logistics network, which enables it to provide excellent dispatch services to its customers. The main external markets are based in Asia (China and South Korea), Europe (Italy and Germany) and America.

The subsidiary Bioenergías Forestales SpA is also part of this segment, which commercializes the surplus electrical energy, and purchases energy for units that require energy from the market.

Forestry: The activities of this business area in Chile are led by its subsidiary Forestal Mininco SpA, which has the mission of managing the Company's Forest resources and managing the solid lumber business. Its main products are the sawn lumber, remanufactured products and plywood sheets.

CMPC owns approximately 627,000 hectares of forest plantations, mainly pine and eucalyptus, of which 431,000 hectares are located in Chile, 139,000 hectares in Brazil and 57,000 hectares in Argentina. In addition, the Company has 84,000 hectares for plantation purposes; 68,000 hectares are located in Chile, 9,000 hectares in Argentina and 7,000 hectares in Brazil. In addition, the Company has usufruct, sharecropping and lease contracts with third parties comprising

approximately 99,000 hectares of forest plantations distributed in Chile and in Brazil. The Company's Forest plantations have CERTFOR-PEFC (Chile), CERTFLOR-PEFC (Brazil) and FSC (Chile and Brazil) certification.

The main customers of wood logs are industrial pulp mills, remanufactured products and plywood plants of the Company.

Lumber: Subsidiary CMPC Maderas SpA is responsible to manage the solid lumber business and their main products are sawn lumber, remanufactured products and plywood boards. It has three sawmills in Bío-Bío, Chile: Bucalemu, Mulchén and Nacimiento with a real annual production of 747,000 cubic meters of sawn lumber, of which it exports approximately a 50%. It also has two remanufacturing plants, in Coronel and Los Ángeles, Chile, which have a real production of 179,000 cubic meters of products manufactured from dry sawn lumber (moldings, sheets and glued laminated timber) exporting approximately 90%. It also has a Plywood plant with a real annual production of 397,000 cubic meters, of which approximately 70% is exported.

Regarding lumber products, the main external export markets of the sawn lumber products are Asia, the Middle East and Latin America for their use in packaging, furniture and construction segments. Also, Plywood's main export destinations are North America, Latin America, Europe and Oceania for various uses, such as construction, furniture and other industry-related. In the case of remanufacturing, almost all exports are designated to North America (the United States), which are sold in the retail and distribution channels for the construction segment.

On July 3, 2023, the American company Powell Valley, operating in the state of Kentucky with two facilities engaged in producing wood remanufacturing products, was take over, which has production of 27 thousand cubic meters per year One of the facilities is located in Clay City and the other in Jeffersonville, in the state of Kentucky.

Biopackaging

This business area consists of eleven subsidiaries with commercial operations and a Holding that groups them. One of them participates in the production and marketing of cardboard and another produces paper for corrugation. There are six subsidiaries whose line of business is manufacturing and marketing elaborated paper products, such as corrugated cardboard boxes, bags or industrial sacks and molded pulp trays. Finally, this business area also has a subsidiary specializing in the distribution of paper, manufacture of bags for retail and another dedicated to paper recycling.

The subsidiary Cartulinas CMPC SpA operates the plants of Maule (Maule Region in Chile) and Valdivia (De los Ríos Region in Chile) which have a capacity to sell 520,000 tons, which are sold in 65 countries in America, Europe, Asia, Africa and Oceania.

The subsidiary Envases Impresos Cordillera SpA has 4 production plants, the business of manufacturing and marketing papers for corrugating and for plasterboard is located in the Puente Alto.(Metropolitan Region of Chile) where a paper machine is installed, with the capacity to produce 260 thousand tons per year of corrugated paper based on recycled fibers. On the other hand, the corrugated cardboard business that manufactures cardboard boxes for the fruit, wine industry and salmon industry sectors is generated in 3 production plants, of which two of them are located in the Metropolitan Region in the communes of Buin, Til-Til and the third in Osorno (Los Lagos Region).

The Chilean subsidiary of Moldeados SpA, whose plant is located in Puente Alto (Metropolitan Region of Chile), manufactures and markets molded pulp trays for the export of apples and avocados, as well as trays and cases for eggs.

On January 1, 2024, a Merger was carried out by absorption of our subsidiaries Papeles Cordillera SpA and Envases Impresos SpA, the latter being the continuing RUT and changing the company name to “Envases Impresos Cordillera SpA”. The main objective of this merger is to integrate, optimize and standardize the production processes of both businesses, ensuring adequate continuity to face the different current and future challenges of these industries in the country.

The multi-ply paper sacks business is operated by subsidiary Forsac SpA in Chile with a plant in Chillán (Bío-Bío Region of Chile); Fabi Bolsas Industriales S.A. in Argentina is located in Hinojo; Forsac Perú S.A., operates in Lima, Forsac México S.A. de C.V. operates in Guadalajara e Irapuato and finally CMPC Iguaçú Embalagens Ltda. in Brazil, with operations in the state of Paraná and Santa Catarina. The different specific facilities serve local markets, especially the cement and construction materials industry, and there are also exports to various countries in America.

In addition to these paper production subsidiaries, the segment includes Distribuidora de Papeles y Cartones SpA, a distribution company in charge of marketing paper in the Chilean market and Sociedad Recuperadora de Papel SpA, a company that is responsible for collecting used cardboard boxes in Chile to be recycled as raw materials in Softys Chile SpA, Chilena de Moldeados.

Softys

This business segment is engaged in the production and selling of tissue products (toilet paper, paper towels, paper napkins and facial tissues), sanitary products (baby diapers, wipes, adult diapers and sanitary napkins) and specialized hygiene products for consumption in institutions and public places, in Chile, Argentina, Brazil, Colombia, Ecuador, Mexico, Peru and Uruguay.

The main production and marketing subsidiaries in this segment are Softys Chile SpA, Softys Argentina S.A, Softys Brasil Ltda., Sepac – Serrados e Pasta e Celulose Ltda. (Brazil), Softys Perú S.A.C, Papelera Panamericana S.A. (Peru), Industria Papelera Uruguaya S.A., Absormex CMPC Tissue S.A. de C.V. (Mexico), Grupo PI Mabe (Mexico), Softys Gachancipá S.A., Softys Colombia S.A. and Softys Ecuador S.A.

CMPC’s Softys business offers a wide range of products in terms of quality and price in the categories in which it operates. Products are mainly sold under its own brands, which have achieved high levels of recognition by consumers.

Elite® is the regional trademark used by Softys, Similarly, Confort® and Nova® in Chile and Higienol® and Sussex® in Argentina are the leading brands in their markets in the categories of toilet paper and paper towels, respectively. Disposable diapers for babies and adults, wipes, and sanitary napkins are marketed under the trademarks Babysec®, Cotidian® and Ladysoft®, respectively. In addition, as a result of the expansion of the company in the Brazilian market., new important brands such as Duetto®, Cotton®, Deluxe®, among others have been acquired.

Softys reaches its consumers through a wide distribution network, highlighting supermarkets, pharmacies and distributors.

Other

The results (income and expenses) from other areas than the segments mentioned above, referring to general administration services (business development, legal, corporate affairs, environment etc.) are not transferred to the operating segments, and are presented under "Other" and represent results that at majority are expenses (such as finance, accounting, procurement, innovation and information and people and organization) that are invoiced to the subsidiaries based on the current service agreements.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The Consolidated Statement of Comprehensive Income by business area as of September 30, 2024 is as follows:

Concepts	Business areas (operating segments) ThUS\$					Adjustments and eliminations	Total CMPC
	Pulp	Biopackaging	Softys	Total segments	Others (1)		
Balance as of September 30, 2024							
Revenue from external customers	2,385,031	831,035	2,603,200	5,819,266	4,170	—	5,823,436
Revenue between operating segments of the same entity	241,106	16,228	372	257,706	36,973	(294,679)	—
Income from external and related customers	2,626,137	847,263	2,603,572	6,076,972	41,143	(294,679)	5,823,436
Cost of sales	(2,126,051)	(714,054)	(1,717,651)	(4,557,756)	(3,817)	235,160	(4,326,413)
Gross profit	500,086	133,209	885,921	1,519,216	37,326	(59,519)	1,497,023
Other income, by function	207,164	—	—	207,164	—	—	207,164
Distribution costs	(55,689)	(26,829)	(249,963)	(332,481)	—	7,850	(324,631)
Administrative costs	(146,340)	(44,574)	(141,613)	(332,527)	(96,914)	40,784	(388,657)
Other expenses, by function	(3,252)	(15,389)	(217,533)	(236,174)	(4,160)	1,396	(238,938)
Other income (expense)	(17,987)	(237)	(23,737)	(41,961)	(2,755)	(8,840)	(53,556)
Profit (loss) of operational activities	483,982	46,180	253,075	783,237	(66,503)	(18,329)	698,405
Financial income	37,900	5,909	22,804	66,613	177,537	(199,832)	44,318
Financial costs	(113,273)	(29,495)	(86,794)	(229,562)	(194,797)	198,736	(225,623)
Participation in profit (loss) of associates and joint ventures accounted for using the equity method	1,793	—	(274)	1,519	509,267	(508,944)	1,842
Foreign currency exchange differences	3,412	(5,062)	(43,818)	(45,468)	29,079	2,345	(14,044)
Profit (loss) from indexation units	2,311	356	173,708	176,375	228	—	176,603
Profit (loss), before taxes	416,125	17,888	318,701	752,714	454,811	(526,024)	681,501
Income tax expense	(170,349)	(5,006)	(51,294)	(226,649)	25,941	—	(200,708)
Profit (loss)	245,776	12,882	267,407	526,065	480,752	(526,024)	480,793
Profit (loss) from continuing operations (2)	501,970	45,941	285,415	833,326	(63,747)	(17,618)	751,961
EBITDA (as adjusted) determined by segment (3)	760,815	115,150	405,964	1,281,929	(62,090)	(10,483)	1,209,356

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Concepts	Business areas (operating segments) ThUS\$					Adjustments and eliminations	Total CMPC
	Pulp	Biopackaging	Softys	Total segments	Others (1)		
Quarter July - September 2024							
Revenue from external customers	856,973	276,631	848,571	1,982,175	1,502	—	1,983,677
Revenue between operating segments of the same entity	88,909	4,624	66	93,599	11,020	(104,619)	—
Income from external and related customers	945,882	281,255	848,637	2,075,774	12,522	(104,619)	1,983,677
Cost of sales	(734,628)	(246,627)	(587,636)	(1,568,891)	(1,370)	89,488	(1,480,773)
Gross profit	211,254	34,628	261,001	506,883	11,152	(15,131)	502,904
Other income, by function	69,501	—	—	69,501	—	—	69,501
Distribution costs	(19,847)	(9,712)	(79,787)	(109,346)	—	2,764	(106,582)
Administrative costs	(49,506)	(16,093)	(46,108)	(111,707)	(28,770)	10,740	(129,737)
Other expenses, by function	(8,099)	(5,512)	(69,661)	(83,272)	(852)	600	(83,524)
Other income (expense)	(6,444)	(30)	(8,763)	(15,237)	(313)	(509)	(16,059)
Profit (loss) of operational activities	196,859	3,281	56,682	256,822	(18,783)	(1,536)	236,503
Financial income	15,809	2,750	5,575	24,134	61,445	(73,648)	11,931
Financial costs	(36,399)	(10,455)	(30,034)	(76,888)	(68,471)	71,889	(73,470)
Participation in profit (loss) of associates and joint ventures accounted for using the equity method	737	—	—	737	155,753	(155,889)	601
Foreign currency exchange differences	(2,903)	239	(8,325)	(10,989)	11,750	3,391	4,152
Profit (loss) from indexation units	847	237	21,967	23,051	88	—	23,139
Profit (loss), before taxes	174,950	(3,948)	45,865	216,867	141,782	(155,793)	202,856
Income tax expense	(50,347)	(460)	(10,255)	(61,062)	5,374	—	(55,688)
Profit (loss)	124,603	(4,408)	35,610	155,805	147,156	(155,793)	147,168
Profit (loss) from continuing operations (2)	203,303	3,311	65,445	272,059	(18,470)	(1,027)	252,562
EBITDA (as adjusted) determined by segment (3)	317,114	26,136	109,101	452,351	(17,919)	(1,352)	433,080

(1) Corresponds to the operations of Empresas CMPC S.A., Inversiones CMPC S.A. and other subsidiaries of the holding company that have not been included in the main segments.

(2) Corresponds to profits (losses) before income tax expense, finance income and costs, foreign currency translation differences, income from indexation units, other profits (losses) and income of associates.

(3) Corresponds to the Gross Profit plus Depreciation and amortization plus cost of formation of harvested plantations, plus higher cost of the exploited and sold part of the plantations derived from revaluation for their natural growth (see Note 13 Biological Assets), less distribution costs, less administrative expenses and less other expenses, by function..

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The Consolidated Statement of Comprehensive Income by business area as of September 30, 2023 is as follows:

Concepts	Business areas (operating segments) ThUS\$					Adjustments and eliminations	Total CMPC
	Pulp	Biopackaging	Softys	Total segments	Others (1)		
Balance as of September 30, 2023							
Revenue from external customers	2,607,652	891,877	2,639,071	6,138,600	2,418	—	6,141,018
Revenue between operating segments of the same entity	217,359	22,237	443	240,039	38,029	(278,068)	—
Revenue from external and related customers	2,825,011	914,114	2,639,514	6,378,639	40,447	(278,068)	6,141,018
Cost of sales	(2,305,563)	(802,387)	(1,839,739)	(4,947,689)	(2,246)	227,580	(4,722,355)
Gross profit	519,448	111,727	799,775	1,430,950	38,201	(50,488)	1,418,663
Other income, by function	202,640	—	—	202,640	—	—	202,640
Distribution costs	(55,794)	(26,934)	(224,251)	(306,979)	—	5,050	(301,929)
Administration expenses	(170,400)	(48,808)	(136,387)	(355,595)	(100,801)	45,631	(410,765)
Other expenses, by function	(21,350)	(17,709)	(195,672)	(234,731)	(2,948)	1,969	(235,710)
Other income (expense)	(96,905)	(5,965)	(26,748)	(129,618)	(8,354)	7,224	(130,748)
Profit (loss) of operational activities	377,639	12,311	216,717	606,667	(73,902)	9,386	542,151
Financial income	35,722	5,302	12,145	53,169	185,834	(177,381)	61,622
Financial costs	(96,314)	(33,416)	(72,347)	(202,077)	(172,703)	178,952	(195,828)
Participation in profit (loss) of associates and joint ventures accounted for using the equity method	1,080	—	191	1,271	428,794	(429,446)	619
Foreign currency translation differences	(1,179)	(1,616)	(110,915)	(113,710)	67,674	495	(45,541)
Gain (loss) from indexation units	836	500	211,553	212,889	49	—	212,938
Profit (loss), before taxes	317,784	(16,919)	257,344	558,209	435,746	(417,994)	575,961
Income tax expense	(84,265)	2,657	(58,596)	(140,204)	(334)	—	(140,538)
Profit (loss)	233,519	(14,262)	198,748	418,005	435,412	(417,994)	435,423
Profit (loss) from continuing operations (2)	474,544	18,276	243,465	736,285	(65,548)	2,162	672,899
EBITDA determined by segment (3)	726,921	83,702	352,739	1,163,362	(63,935)	8,509	1,107,936

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Concepts	Business areas (operating segments) ThUS\$					Adjustments and eliminations	Total CMPC
	Pulp	Biopackaging	Softys	Total segments	Others (1)		
Quarter July - September 2023							
Operating income from external customers	742,316	275,492	977,746	1,995,554	882	—	1,996,436
Operating income between operating segments of the same entity	59,359	8,529	141	68,029	14,398	(82,427)	—
Income from external and related customers	801,675	284,021	977,887	2,063,583	15,280	(82,427)	1,996,436
Cost of sales	(770,164)	(257,479)	(655,503)	(1,683,146)	(808)	59,709	(1,624,245)
Gross profit	31,511	26,542	322,384	380,437	14,472	(22,718)	372,191
Other income, by function	86,061	—	—	86,061	—	—	86,061
Distribution costs	(17,097)	(8,806)	(81,649)	(107,552)	—	1,602	(105,950)
Administrative costs	(56,061)	(16,585)	(48,392)	(121,038)	(34,274)	17,864	(137,448)
Other expenses, by function	(6,316)	(5,942)	(73,572)	(85,830)	(1,432)	1,037	(86,225)
Other income (expense)	(5,797)	(652)	(9,838)	(16,287)	(3,148)	2,661	(16,774)
Profit (loss) of operational activities	32,301	(5,443)	108,933	135,791	(24,382)	446	111,855
Financial income	10,550	2,950	5,894	19,394	66,025	(66,003)	19,416
Financial costs	(32,925)	(11,384)	(28,423)	(72,732)	(65,873)	66,204	(72,401)
Participation in profit (loss) of associates and joint ventures accounted for using the equity method	(574)	—	(65)	(639)	51,919	(51,050)	230
Foreign currency translation differences	10,237	(3,198)	(67,035)	(59,996)	49,815	(90)	(10,271)
Profit (loss) from indexation units	104	41	73,955	74,100	11	—	74,111
Profit (loss), before taxes	19,693	(17,034)	93,259	95,918	77,515	(50,493)	122,940
Income tax expense	(25,936)	4,548	(24,032)	(45,420)	6,863	—	(38,557)
Profit (loss)	(6,243)	(12,486)	69,227	50,498	84,378	(50,493)	84,383
Profit (loss) from continuing operations (2)	38,098	(4,791)	118,771	152,078	(21,234)	(2,215)	128,629
EBITDA determined by segment (3)	108,391	18,060	157,455	283,906	(20,696)	472	263,682

(1) Corresponds to the operations of Empresas CMPC S.A., Inversiones CMPC S.A. and other subsidiaries of the holding company that have not been included in the main segments.

(2) Corresponds to profits (losses) before income tax expense, finance income and costs, foreign currency translation differences, income from indexation units, other profits (losses) and income of associates.

(3) Corresponds to the Gross Profit plus Depreciation and amortization plus cost of formation of harvested plantations, plus higher cost of the exploited and sold part of the plantations derived from revaluation for their natural growth (see Note 13 Biological Assets), less distribution costs, less administrative expenses, and less other expenses, by function.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The Composition of EBITDA as of September 30, 2024 and 2023 is as follows:

September 30, 2024	Business areas (operating segments) ThUS\$					Adjustments and eliminations	Total CMPC
	Pulp	Biopackaging	Softys	Total segments	Others (1)		
Revenue from external customers	2,626,137	847,263	2,603,572	6,076,972	41,143	(294,679)	5,823,436
Costs of sales	(2,126,051)	(714,054)	(1,717,651)	(4,557,756)	(3,817)	235,160	(4,326,413)
Plus:							
Depreciation and amortization expenses (note 35)	227,014	68,735	129,152	424,901	1,659	(995)	425,565
Formation cost of harvested plantations (note 13)	84,466	—	—	84,466	—	—	84,466
Higher cost of the harvested and sold part of the plantations derived from the revaluation due to their natural growth (note 13)	154,528	—	—	154,528	—	—	154,528
Less:							
Distribution costs	(55,689)	(26,829)	(249,963)	(332,481)	—	7,850	(324,631)
Administration expenses	(146,340)	(44,574)	(141,613)	(332,527)	(96,914)	40,784	(388,657)
Other expenses, by function	(3,252)	(15,389)	(217,533)	(236,174)	(4,160)	1,396	(238,938)
Total EBITDA	760,813	115,152	405,964	1,281,929	(62,089)	(10,484)	1,209,356

September 30, 2023	Business areas (operating segments) ThUS\$					Adjustments and eliminations	Total CMPC
	Pulp	Biopackaging	Softys	Total segments	Others (1)		
Revenue from external customers	2,825,011	914,114	2,639,514	6,378,639	40,447	(278,068)	6,141,018
Costs of sales	(2,305,563)	(802,387)	(1,839,739)	(4,947,689)	(2,246)	227,580	(4,722,355)
Plus:							
Depreciation and amortization expenses (note 35)	218,850	61,899	109,274	390,023	1,613	6,347	397,983
Formation cost of harvested plantations (note 13)	92,469	3,528	—	95,997	—	—	95,997
Higher cost of the harvested and sold part of the plantations derived from the revaluation due to their natural growth (note 13)	143,697	—	—	143,697	—	—	143,697
Less:							
Distribution costs	(55,794)	(26,934)	(224,251)	(306,979)	—	5,050	(301,929)
Administration expenses	(170,400)	(48,808)	(136,387)	(355,595)	(100,801)	45,631	(410,765)
Other expenses, by function	(21,350)	(17,709)	(195,672)	(234,731)	(2,948)	1,969	(235,710)
Total EBITDA	726,920	83,703	352,739	1,163,362	(63,935)	8,509	1,107,936

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The general information on assets, liabilities, expenses by nature and cash flows as of September 30, 2024 and 2023 is as follows:

Concepts	Business areas (operating segments) ThUS\$					Adjustments and eliminations	Total CMPC
	Pulp	Biopackaging	Softys	Total segments	Others (1)		
Balance as of September 30, 2024							
Assets	11,678,303	1,948,683	3,730,134	17,357,120	4,128,532	(4,304,712)	17,180,940
Investments accounted for using the equity method	43,811	—	—	43,811	—	998	44,809
Increases in non-current assets (2)	405,306	23,019	181,638	609,963	11,176	—	621,139
Liabilities	4,689,553	1,089,764	2,574,180	8,353,497	5,133,997	(4,359,376)	9,128,118
Raw material and supplies used	(1,480,762)	(598,969)	(1,587,075)	(3,666,806)	(3,816)	227,833	(3,442,789)
Employee benefits expenses	(203,795)	(97,102)	(349,782)	(650,679)	(41,796)	—	(692,475)
Depreciation and amortization expense	(227,014)	(68,735)	(129,152)	(424,901)	(1,659)	995	(425,565)
Other significant non-cash items	52,636	—	—	52,636	—	—	52,636
Impairment losses of assets recognized in profit or loss (3)	(3,620)	(1,563)	(3,833)	(9,016)	—	—	(9,016)
Reversal of impairment losses of assets recognized in profit or loss (3)	16,246	4,412	2,542	23,200	—	—	23,200
Cash flows from operating activities	522,778	148,524	182,293	853,595	(67,676)	1,616	787,535
Cash flows from investment activities	(375,850)	68,347	(96,597)	(404,100)	468,048	(562,167)	(498,219)
Cash flows from financing activities	(156,130)	(207,470)	(85,700)	(449,300)	(526,277)	560,550	(415,027)

Concepts	Business areas (operating segments) ThUS\$					Adjustments and eliminations	Total CMPC
	Pulp	Biopackaging	Softys	Total segments	Others (1)		
Balance as of September 30, 2023							
Assets	10,940,302	2,014,875	3,836,838	16,792,015	4,301,666	(4,110,062)	16,983,619
Investments accounted for using the equity method	666	—	—	666	—	—	666
Increases in non-current assets (2)	580,796	46,520	214,591	841,907	10,652	—	852,559
Liabilities	4,212,335	1,034,203	2,673,022	7,919,560	4,956,472	(4,108,520)	8,767,512
Raw material and supplies used	(1,648,796)	(688,986)	(1,731,557)	(4,069,339)	(2,245)	226,865	(3,844,719)
Employee benefits expenses	(201,635)	(96,570)	(325,536)	(623,741)	(43,654)	—	(667,395)
Depreciation and amortization expense	(218,850)	(61,899)	(109,274)	(390,023)	(1,613)	(6,347)	(397,983)
Other significant non-cash items	58,943	—	—	58,943	—	—	58,943
Impairment losses of assets recognized in profit or loss (3)	(144,723)	(3,380)	(12,719)	(160,822)	—	—	(160,822)
Reversal of impairment losses of assets recognized in profit or loss (3)	20,195	1,104	1,518	22,817	—	—	22,817
Cash flows from operating activities	388,601	185,182	197,761	771,544	(52,818)	(1,405)	717,321
Cash flows from investment activities	(453,911)	(99,484)	(317,872)	(871,267)	119,693	(15,258)	(766,832)
Cash flows from financing activities	3,137	(74,630)	230,079	158,586	(142,571)	16,663	32,678

(1) Corresponds to the operations of Empresas CMPC S.A., Inversiones CMPC S.A. and other subsidiaries of the holding company that have not been included in the main segments.

(2) The increase in non-current assets does not include financial instruments, deferred tax assets or rights derived from insurance contracts.

(3) Losses and reversal of impairment losses include the effects of provision in trade receivables, Inventories, Biological Assets and Property, plant and equipment.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The general information on assets, liabilities, expenses by nature and cash flows as of December 31, 2023 is as follows:

Concepts	Business areas (operating segments) ThUS\$					Adjustments and eliminations	Total CMPC
	Pulp	Biopackaging	Softys	Total segments	Others (1)		
Balance as of December 31, 2023							
Assets	11,196,324	1,975,616	3,730,107	16,902,047	4,251,215	(3,975,954)	17,177,308
Investments accounted for using the equity method	696	—	—	696	—	—	696
Increases in non-current assets (2)	861,188	78,664	384,947	1,324,799	14,116	—	1,338,915
Liabilities	4,463,260	1,019,712	2,628,158	8,111,130	5,159,722	(3,978,441)	9,292,411
Raw material and supplies used	(2,189,674)	(909,452)	(2,349,069)	(5,448,195)	(3,164)	301,086	(5,150,273)
Employee benefits expenses	(274,237)	(125,951)	(459,383)	(859,571)	(58,029)	—	(917,600)
Depreciation and amortization expense	(294,461)	(85,021)	(154,345)	(533,827)	(2,164)	(9,108)	(545,099)
Other significant non-cash items	38,223	—	—	38,223	—	—	38,223
Impairment losses of assets recognized in profit or loss (3)	(142,603)	(1,904)	(20,814)	(165,321)	—	—	(165,321)
Reversal of impairment losses of assets recognized in profit or loss (3)	22,277	2,188	1,882	26,347	—	—	26,347
Cash flows from operating activities	466,601	182,289	250,305	899,195	(42,938)	(1,517)	854,740
Cash flows from investment activities	(576,080)	(67,905)	(352,627)	(996,612)	284,201	(264,933)	(977,344)
Cash flows from financing activities	59,372	(98,941)	203,672	164,103	(221,457)	266,450	209,096

(1) Corresponds to the operations of Empresas CMPC S.A., Inversiones CMPC S.A. and other subsidiaries of the holding that have not been included in the main segments.

(2) The increase in non-current assets does not include financial instruments, deferred tax assets or rights derived from insurance contracts.

(3) Losses and reversal of impairment losses include the effects of provisions on Trade debtors, Inventories, Biological Assets and Property, plant and equipment.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Each segment is accounted for in accordance with the Company's general accounting policies.

Transactions between CMPC subsidiaries are accounted for at market prices and balances, transactions and profits or losses remain in the segment of origin and are only eliminated at the entity's consolidated financial statements.

CMPC's policy of concentrating a large part of its financial operations in its subsidiary Inversiones CMPC S.A. results in outstanding balances in current accounts between subsidiaries, which are subject to market interest rates.

Management services provided by Empresas CMPC S.A. are invoiced to each segment on the basis of time consumed and "drivers" identified in each of them.

In general, there are no special conditions or criteria for transactions between subsidiaries that might affect the results or valuation of the assets and liabilities of each segment.

Revenue from sales to CMPC's external customers, at the end of each period, were distributed across the following geographical areas:

Markets	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Chile (Company's country of domicile)	866,564	1,031,138	293,822	320,869
Europe	528,226	507,149	177,418	148,040
China	595,929	817,232	235,754	242,650
Brazil	863,360	760,963	275,648	297,447
Rest of Asia	415,414	472,969	129,564	141,029
Mexico	804,992	749,984	219,214	292,818
United States and Canada	425,457	470,726	150,925	127,395
Argentina	467,076	447,933	168,248	159,561
Peru	317,109	322,863	112,791	111,137
Rest of Latin America	290,218	429,167	107,510	122,417
Others	249,091	130,894	112,783	33,073
Total	5,823,436	6,141,018	1,983,677	1,996,436

Revenue allocated to the different regions considers exports to those zones and local sales made by the subsidiaries domiciled in those geographic areas.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Non-current assets by geographic area, excluding financial instruments, deferred tax assets or rights derived from insurance contracts, are the following:

Geographical area description	09/30/2024		12/31/2023	
	%	ThUS\$	%	ThUS\$
Chile (Company's country of domicile)	50.69%	6,287,765	49.43%	6,117,061
Brazil	41.09%	5,096,909	42.27%	5,229,522
Argentina	1.80%	223,477	1.69%	208,841
Peru	2.10%	260,613	2.15%	265,720
Mexico	3.44%	426,205	3.55%	439,052
Colombia	0.42%	52,237	0.44%	54,656
Uruguay	0.29%	35,694	0.30%	36,693
Ecuador	0.12%	14,675	0.13%	16,302
United States	0.05%	6,327	0.04%	5,087
Total	100.00%	12,403,902	100.00%	12,372,934

NOTE 8 - FINANCIAL ASSETS

Financial assets as of September 30, 2024 and December 31, 2023, classified according to the categories established in IFRS 9, are detailed as follows:

Type of financial assets	Classification			
	Hedging assets	Financial assets at "FVTPL"	Financial assets at amortized costs	Total financial assets
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Balance as of September 30, 2024				
Cash and cash equivalents	—	43,900	646,113	690,013
Other current financial assets	6,151	—	85,720	91,871
Other non-current financial assets	71,970	—	62,405	134,375
Total financial assets	78,121	43,900	794,238	916,259
Balance as of December 31, 2023				
Cash and cash equivalents	—	119,759	726,499	846,258
Other current financial assets	9,350	6,000	56,141	71,491
Other non-current financial assets	63,496	—	77,227	140,723
Total financial assets	72,846	125,759	859,867	1,058,472

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

8.1. Efectivo y equivalentes al efectivo

Cash and cash equivalents

Cash and cash equivalents include cash on hand and bank checking accounts, time deposits and other financial investments with original maturity of 90 days or less. This item also includes investments as part of cash management such as repurchase and resale agreements whose maturities are in accordance with the above, as described in IAS 7 “Statement of Cash Flows”.

As of September 30, 2024 and December 31, 2023, cash and cash equivalents, classified by currency of origin are detailed as follows:

Cash and cash equivalents	Chilean peso	US dollar	Euro	Argentinean peso	Uruguayan peso	Peruvian new sol	Colombian peso	Mexican peso	Sterling pound	Brazilian real	Guaraní Paraguayo	Swedish krona	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Balance as of September 30, 2024													
Cash	51	48	—	3	2	4	1	42	—	45	—	—	196
Cash in bank accounts	3,179	33,043	239	923	5,178	1,868	3,900	15,950	—	891	1,215	—	66,386
Time deposit at less than 90 days	70,025	286,038	5,282	—	—	39,990	—	15,633	2,976	118,127	—	21	538,092
Money market securities	41,439	7,171	—	27,140	—	—	9,589	—	—	—	—	—	85,339
Total	114,694	326,300	5,521	28,066	5,180	41,862	13,490	31,625	2,976	119,063	1,215	21	690,013
Balance as of December 31, 2023													
Cash	109	54	—	2	2	5	1	44	—	91	—	—	308
Cash in bank accounts	3,661	30,727	1,220	1,385	3,561	2,034	2,678	30,469	—	24,635	—	—	100,370
Time deposit at less than 90 days	—	353,825	5,053	52,861	—	32,003	—	62,429	939	118,656	—	55	625,821
Money market securities	51,808	45,022	—	18,770	—	—	3,929	230	—	—	—	—	119,759
Total	55,578	429,628	6,273	73,018	3,563	34,042	6,608	93,172	939	143,382	—	55	846,258

Cash and cash in banks are available resources and their carrying amount is equal to their fair value (ThUS\$66,582 as of September 30, 2024 and ThUS\$100,678 as of December 31, 2023).

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Term deposits are recorded at amortized cost with a maturity less than 90 days are detailed as follows:

Entity	Currency	09/30/2024	12/31/2023
		ThUS\$	ThUS\$
Banco Santander - Chile	US\$	—	105,061
BNP Paribas New York - United States	US\$	97,485	80,063
Banco BBVA - United States	MXN	—	62,429
Banco BBVA - United States	US\$	—	2,699
Banco Santander - Brazil	BRL	36,056	55,095
HSBC Bank Argentina S.A	ARS	—	52,861
Bank of America, N.A. - United States	US\$	97,648	50,912
MUFG Bank, Ltd. - United States	US\$	2,133	50,082
JP Morgan Chase Bank, N.A. - Unites States	US\$	3,894	43,434
Banco Itaú - Brazil	BRL	36,313	41,983
Banco Santander - Peru	PEN	2,868	13,008
Banco Sumitomo Mitsui Banking Corporation - Japan	US\$	1,131	10,056
Banco BBVA - Peru	PEN	10,983	10,041
Banco Safra S.A. - Brazil	BRL	32,485	9,929
Banco de Crédito del Perú	PEN	15,184	6,946
Crédit Agricole Corporate and Investment Bank - France	US\$	67,150	6,019
Banco MUFG Brazil S.A.	BRL	—	5,261
Citibank N.A. N.Y. - England	EUR	4,798	5,014
Banco do Brazil	BRL	2,103	4,933
Citibank - Peru	US\$	—	2,340
Citibank N.A. N.Y. - United States	US\$	3,779	2,067
Scotiabank - Peru	PEN	10,929	1,724
Banco Bradesco S.A. - Brazil	BRL	5,737	1,381
Banco de Crédito del Perú	US\$	7,798	1,073
Citibank N.A. N.Y. - England	GBP	2,972	933
Citibank - Perú	PEN	26	284
Banco Banrisul - Brazil	BRL	628	73
JP Morgan Chase Bank, N.A. - England	SEK	21	55
JP Morgan Chase Bank, N.A. - England	EUR	484	39
Goldman Sachs Bank - United States	US\$	13	13
Banco de la Producción S.A. Produbanco - Ecuador	US\$	7	6
JP Morgan Chase Bank, N.A. - England	GBP	4	6
Banco Safra S.A. - Brazil	BRL	—	1
Scotiabank - Chile	CLP	70,025	—
HSBC México, S.A.	MXN	11,992	—
Banco Santander - Peru	US\$	5,000	—
Banco XP Invetimentos S.A. - Brazil	BRL	4,805	—
Banco Scotiabank - Mexico	MXN	2,547	—
JP Morgan Chase Bank, N.A. - Mexico	MXN	1,094	—
Total		538,092	625,821

Placements are undertaken in accordance with counterparty's risk parameters authorized by the Board of CMPC. Potential counterparties meeting these risk criteria are subsequently selected on the basis of diversification and financial return criteria.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Investments in mutual funds and money market securities of CMPC are as follows:

Entity	Currency	09/30/2024	12/31/2023
		ThUS\$	ThUS\$
Investments in Mutual Fund shares			
BCI Asset Management AGF S.A.	CLP	—	51,808
BCI Asset Management AGF S.A.	US\$	—	45,022
BBVA Banco Francés S.A. - Argentina	ARS	6,348	7,069
Bancolombia	COP	9,589	3,929
Galicia Administradora de Fondos S.A. - Argentina	ARS	5,330	3,621
Banco Macro S.A. - Argentina	ARS	3,284	3,403
HSCB Bank Argentina S.A.	ARS	10,013	2,665
Banco de Galicia y Buenos Aires S.A.U. - Argentina	ARS	2,165	2,012
Banco Monex, S.A. - México	MXN	—	230
JP Morgan Chase Bank, N.A. - United States	US\$	7,171	—
Marketable securities with resale commitments:			
Scotia Corredores de Bolsa Chile Ltda.	CLP	41,439	—
Total		85,339	119,759

As of September 30, 2024 and December 31, 2023, the carrying amount of time deposits and money market securities does not differ from their fair value and there are no restrictions over use of the cash.

Cash and cash equivalents presented in the Interim Consolidated Statement of cash flows are detailed as follows:

Classes of assets	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Cash and cash equivalents	690,013	846,258
Cash and cash equivalents presented in statement of cash flows	690,013	846,258

8.2. Other current financial assets

The composition of Other financial assets, current, as of September 30, 2024 and December 31, 2023, is as follows:

Classes of assets	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Hedge assets	6,151	9,350
Time deposits in guarantee	4,017	4,277
Debt financial instruments issued abroad	43,278	6,000
Others (*)	38,425	51,864
Total	91,871	71,491

*Corresponds to debentures assumed by the CMPC Celulose Riograndens Ltda.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

a) Hedge assets, currents

These assets represent the accumulated results of forward currency transactions used to hedge financial risk due to change in the exchange rate, oil options used to hedge the volatility of indexed contracts, and interest rate swaps and cross currency swaps used to hedge obligations with banks.

- Balances as of September 30, 2024

Entity	Nature of the risk hedged	Entitlements		Obligations		Fair value of net	Maturity
		Currency	Amount	Currency	Amount	assets	
			ThUS\$		ThUS\$	ThUS\$	
BNP Paribas - France	Cash flows from sale of cardboard to Europe	US\$	11,011	EUR	10,964	47	Maturity
BNP Paribas - France	Cash flows from sale of lumber to Europe	US\$	5,283	EUR	5,258	25	Maturity
	Subtotal cash flows from sales					72	
Banco Santander - Brazil	Flows from payments of the PL Direct Use Project	BRL	41,502	US\$	39,924	1,578	Maturity
Banco HSBC S.A. - Brazil	Flows by REVAMP G1 project	BRL	6,864	US\$	6,598	266	Maturity
Banco Itaú Corpbanca - Chile	Flows by Laja project	CLP	9,382	US\$	9,035	347	Maturity
Banco de Chile	Flows by Mulchén project	CLP	308	US\$	280	28	Maturity
Banco de Chile	Flows by Nueva Agustinas project	CLP	2,807	US\$	2,560	247	Maturity
Banco Santander - Chile	Flows by Nueva Agustinas project	UF	1,014	CLP	1,009	5	Maturity
Banco Santander - Chile	Flows by Mulchén project	EUR	1,488	US\$	1,479	9	Maturity
BNP Paribas - France	Flows by Laja project	EUR	4,858	US\$	4,828	30	Maturity
Banco Itaú Corpbanca - Chile	Flows by Mulchén project	CLP	2,550	US\$	2,340	210	Maturity
JP Morgan Chase Bank, N.A. - Chile	Flows by Evaporators project	CLP	3,271	US\$	3,130	141	Maturity
Banco BCI - Chile	Flows by Laja project	CLP	3,878	US\$	3,761	117	Maturity
BNP Paribas - Brazil	Flows by REVAMP G1 project	EUR	1,060	US\$	1,053	7	Maturity
Banco Bradesco S.A. - Brazil	Flows by BioCMPC project	BRL	5,202	US\$	5,019	183	Maturity
BNP Paribas - Brazil	Flows by BioCMPC project	BRL	10,376	US\$	9,981	395	Maturity
	Subtotal flows by projects					3,563	
Banco Santander - Chile	Public obligations	UF	76,779	US\$	76,135	644	Semiannual
	Subtotal bank and public obligations					644	
BNP Paribas - France	Oil price	US\$	1,431	US\$	–	1,431	Maturity
Bank of America, N.A. - United States	Oil price	US\$	359	US\$	–	359	Maturity
Goldman Sachs International - United Kingdom	Oil price	US\$	42	US\$	–	42	Maturity
Morgan Stanley & Co. International plc - United Kingdom	Oil price	US\$	40	US\$	–	40	Maturity
	Subtotal oil price					1,872	
Total other current financial assets			189,505		183,354	6,151	

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

- Balances as of December 31, 2023

Entity	Nature of the risk hedged	Entitlements		Obligations		Fair value of net assets ThUS\$	Maturity
		Currency	Amount	Currency	Amount		
			ThUS\$		ThUS\$		
BNP Paribas - France	Cash flows from sale of cardboard to Europe	US\$	3,101	EUR	3,086	15	Maturity
Scotiabank - Chile	Cash flows from sale of cardboard to Europe	US\$	3,166	EUR	3,152	14	Maturity
BNP Paribas - France	Cash flows from sale of lumber to Europe	US\$	1,843	GBP	1,834	9	Maturity
Scotiabank - Chile	Cash flows from sale of lumber to Europe	US\$	2,035	EUR	2,026	9	Maturity
	Subtotal cash flows from sales					47	
Banco Itaú Corpbanca - Chile	Flows by Nueva Agustinas project	CLP	5,110	US\$	5,067	43	Maturity
Banco Itaú Corpbanca - Chile	Flows by Nueva Agustinas project	UF	5,111	US\$	5,110	1	Maturity
Bank of America Merrill Lynch Banco Múltiple S.A. - Brazil	Flows by BioCMPC project	EUR	16,336	US\$	15,984	352	Maturity
Banco Santander - Brazil	Flows from payments of the PL Direct Use Project	BRL	65,412	US\$	64,826	586	Maturity
Bank of America Merrill Lynch Banco Múltiple S.A. - Brazil	Flows by REVAMP G1 project	EUR	10,657	US\$	10,635	22	Maturity
Banco Itaú Corpbanca - Chile	Flows by Evaporators project	CLP	11,843	US\$	11,519	324	Maturity
JP Morgan Chase Bank, N.A. - Chile	Flows by Evaporators project	CLP	7,281	US\$	7,075	206	Maturity
	Subtotal flows by projects					1,534	
MUFG Bank, Ltd. - United States	Bank obligations	US\$	6,360	US\$	2,676	3,684	Semiannual
Banco BCI - Chile	Public obligations	US\$	112,947	CLP	111,239	1,708	Semiannual
	Subtotal bank and public obligations					5,392	
BNP Paribas - France	Oil price	US\$	604	US\$	—	604	Maturity
Bank of America, N.A. - United States	Oil price	US\$	500	US\$	—	500	Maturity
Goldman Sachs International - United Kingdom	Oil price	US\$	422	US\$	—	422	Maturity
Morgan Stanley & Co. International plc - United Kingdom	Oil price	US\$	851	US\$	—	851	Maturity
	Subtotal oil price					2,377	
Total other current financial assets			253,579		244,229	9,350	

b) Term deposits in guarantee, current

Current term deposits in guarantee are recorded at amortized cost and their detail is as follows:

Entity	Currency	09/30/2024	12/31/2023
		ThUS\$	ThUS\$
Banco Safra S.A. - Brazil	BRL	2,017	2,277
JP Morgan Chase Bank, N.A. - United States	US\$	2,000	2,000
Total		4,017	4,277

These instruments are contractually restricted from redemption, since they are part of the Escrow agreed by the Company in mutual agreement with the sellers at the time of making an acquisition for business combinations in the Brazilian market. The current portion of these instruments has been determined based on the payment plan defined in the contract.

c) Debt financial instruments issued abroad, current

Debt financial instruments issued abroad are recorded as follows:

Debt financial instruments issued abroad	Currency	09/30/2024	12/31/2023
		ThUS\$	ThUS\$
Amortized cost			
Bono Bopreal Serie 2 (BCRA) - Banco Santander Argentina S.A.	US\$	43,278	—
Fair Value			
Letra Lediv (BCRA) - Banco Santander Argentina S.A.	US\$	—	6,000
Total		43,278	6,000

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

8.3. Other non-current financial assets

The composition of other non-current financial assets as of September 30, 2024 and December 31, 2023:

Classes of assets	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Hedge assets	71,970	63,496
Time deposits in guarantee	59,159	75,802
Others	3,246	1,425
Total	134,375	140,723

a) Hedge assets, non-current

These assets represent the accumulated result of currency forwards used to hedge the financial risk due to exchange rate variations, oil swaps used to hedge the volatility of index contracts, interest rate swap operations and cross currency swap used to hedge banks obligations, with banks and with the public.

- Balance as of September 30, 2024

Entity	Nature of the risk hedged	Entitlements		Obligations		Fair value of net assets	Maturity
		Currency	Amount	Currency	Amount		
			ThUS\$		ThUS\$	ThUS\$	
Banco de Chile	Flows by Mulchén project	CLP	603	US\$	552	51	Maturity
Banco Itaú Corpbanca - Chile	Flows by Mulchén project	CLP	1,119	US\$	1,027	92	Maturity
	Subtotal flows by projects					143	
Bank of America Merrill Lynch United States	Bank obligations	US\$	38,678	US\$	28,705	9,973	Semiannual
BNP Paribas - France	Bank obligations	US\$	14,634	US\$	11,756	2,878	Semiannual
Morgan Stanley & Co. International plc - United Kingdom	Bank obligations	US\$	7,458	US\$	5,510	1,948	Semiannual
Banco Itaú Corpbanca - Chile	Bank obligations	UF	49,838	US\$	48,118	1,720	Semiannual
Scotiabank - Chile	Public obligations	UF	152,313	US\$	146,184	6,129	Semiannual
Banco BCI - Chile	Public obligations	UF	106,371	US\$	93,116	13,255	Semiannual
JP Morgan Chase Bank, N.A. - England	Public obligations	UF	8,604	US\$	8,500	104	Semiannual
Goldman Sachs International - United Kingdom	Public obligations	UF	240,252	US\$	224,404	15,848	Semiannual
Banco Santander - Chile	Public obligations	UF	88,701	US\$	77,022	11,679	Semiannual
BBVA México S.A.	Public obligations	UF	18,138	US\$	14,234	3,904	Semiannual
Bank of America Merrill Lynch United States	Public obligations	UF	16,193	US\$	12,951	3,242	Semiannual
Banco Itaú S.A. - Brazil	Bank obligations	US\$	50,219	BRL	50,147	72	Maturity
	Subtotal bank and public obligations					70,752	
BNP Paribas - France	Oil price	US\$	617	US\$	-	617	Maturity
Bank of America Merrill Lynch United States	Oil price	US\$	458	US\$	-	458	Maturity
	Subtotal oil price					1,075	
Total other non-current financial assets			794,196		722,226	71,970	

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

- Balance as of December 31, 2023

Entity	Nature of the risk hedged	Entitlements		Obligations		Fair value of net assets	Maturity
		Currency	Amount	Currency	Amount		
			ThUS\$		ThUS\$	ThUS\$	
BNP Paribas - France	Cash flows from sale of cardboard to Europe	US\$	1,534	EUR	1,528	6	Maturity
BNP Paribas - France	Cash flows from sale of lumber to Europe	US\$	987	EUR	983	4	Maturity
	Subtotal cash flows from sales					10	
Bank of America Merrill Lynch United States	Bank obligations	US\$	76,472	US\$	61,037	15,435	Semiannual
BNP Paribas - France	Bank obligations	US\$	21,909	US\$	16,491	5,418	Semiannual
Morgan Stanley & Co. International plc - United Kingdom	Bank obligations	US\$	9,403	US\$	6,701	2,702	Semiannual
Scotiabank - Chile	Public obligations	UF	43,310	US\$	38,370	4,940	Semiannual
Banco BCI - Chile	Public obligations	UF	38,605	US\$	32,991	5,614	Semiannual
JP Morgan Chase Bank, N.A. - England	Public obligations	UF	16,161	US\$	13,070	3,091	Semiannual
Goldman Sachs International - United Kingdom	Public obligations	UF	124,672	US\$	109,780	14,892	Semiannual
Banco Santander - Chile	Public obligations	UF	87,459	US\$	77,074	10,385	Semiannual
BBVA México S.A.	Public obligations	MXN	95,480	MXN	94,710	770	Semiannual
	Subtotal bank and public obligations					63,247	
Morgan Stanley & Co. International plc - United Kingdom	Oil price	US\$	239	US\$	—	239	Maturity
	Subtotal oil price					239	
Total other non-current financial assets			516,231		452,735	63,496	

Hedges are documented and tested to measure their effectiveness.

Based on a comparison of critical terms, the hedges are highly effective since the amounts covered coincide with the proportion of sales and with the obligations with the public and banking. Hedging contracts coincide with the currency in which the sales and obligations are denominated and their termination date coincides with the date on which sales are expected to be received and the obligations paid, that is, between the fourth quarter of 2024 and the first quarter of 2026 for sales abroad, between March 2026 and December 2030 for bank obligations and until October 2034 in the case of obligations with the public.

For the cash flow hedges settled during the period ended September 30, 2024, a net gain of ThUS\$ 2,961 was transferred from the Cash Flow Hedge Reserve to results (profits recorded in Cost of sales for ThUS\$ 1,559, Distribution costs for ThUS\$ 91, Income from ordinary activities for ThUS\$ 299 and exchange differences for ThUS\$ 1,012). Additionally, during the period, a gain of ThUS\$ 3,590 attributable to Goodwill and Projects was transferred from the Cash Flow Hedge Reserve to Non-Current Assets. During the period ended September 30, 2024, ThUS\$ 4 inefficiencies were recognized due to hedging instruments in the respective results.

For the cash flow hedges settled during the year ended December 31, 2023, a net gain of ThUS\$ 14,928 was transferred from the Cash Flow Hedge Reserve to results (gain recorded in Cost of sales for ThUS\$ 2,069, Distribution costs for ThUS\$ 205, Income from ordinary activities for ThUS\$ 2,560 and a loss from exchange differences for ThUS\$ 10,094). Additionally, during the period, an amount of ThUS\$ 115,122 attributable to Goodwill and Projects was transferred from the Cash Flow Hedge Reserve to Non-Current Assets. During the period ended December 31, 2023, no inefficiencies due to hedging instruments were recognized in the respective results.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

b) Term deposits in guarantee, non-current

Term deposits in guarantee, non-currents, are recorded at amortized cost and are detailed as follows:

Entity	Currency	09/30/2024	12/31/2023
		ThUS\$	ThUS\$
Banco Itaú - Brazil	BRL	47,946	63,377
Banco Safra S.A. - Brazil	BRL	9,104	10,377
JP Morgan Chase Bank, N.A. - United States	US\$	2,109	2,048
Total		59,159	75,802

These instruments have a contractual rescue restriction, since they form part of the Escrow agreed by the company in mutual agreement with sellers at the time of making acquisition, of business combination in the Brazilian and American market. The funds deposited correspond to the purchase of Carta Fabril S.A., Sepac - Serrados e Pasta e Celulose Ltda., CMPC Iguazu Embalagens Ltda. and Powell Valley Millwork.

8.4. Fair value hierarchy

The financial assets recorded at fair value in the statement of financial position, have been measured using the methodologies stated in IFRS 13. The following parameters have been considered for the purpose of applying criteria for determining the fair value of financial assets:

Level I: Values or prices quoted in active markets for identical assets and liabilities.

Level II: Information from sources other than the values quoted in Level I, but observable in markets for the assets and liabilities whether directly (prices) or indirectly (derived from prices).

Level III: Information for assets and liabilities that are not based on observable market data.

The following table presents the financial and hedge assets that are measured at fair value as of September 30, 2024 and December 31, 2023:

Financial instruments measured at fair value	Hierarchy used to determine fair value		
	Level I	Level II	Level III
	ThUS\$	ThUS\$	ThUS\$
Balance as of September 30, 2024			
Invest in mutual funds	43,900	—	—
Hedging assets	—	78,121	—
Total financial assets at fair value	43,900	78,121	—
Balance as of December 31, 2023			
Invest in mutual funds	119,759	—	—
Hedging assets	—	72,846	—
Total financial assets at fair value	119,759	72,846	—

8.5. Committed line

With the objective of maintaining a liquidity reserve, in addition to the effective cash position that the Company has, in January 2024 the subsidiary Inversiones CMPC S.A. renewed a Committed Line with MUFG Bank, Ltd., Banca Bilbao Vizcaya Argentaria, S.A. New York Branch, BNP Paribas Securities Corp., Banco Santander S.A., Bank of China Limited (Panama Branch), Bank of America N.A., Credit Agricole Corporate and Investment Bank, Mizuho Bank Ltd. and The Bank of Nova Scotia. This line amounted to ThUS\$400,000 with a maximum term of 3 years from the renewal date and was structured as a Sustainability-Linked Loan.

As of September 30, 2024, the line is fully available.

NOTE 9 - OTHER NON-FINANCIAL ASSETS

Other current and non-current non-financial assets are detailed as follows:

Concepts	09/30/2024 ThUS\$	12/31/2023 ThUS\$
Current:		
Recoverable taxes	271,882	209,692
Current insurance	10,241	32,727
Advances to suppliers	33,321	26,759
Advance payments	5,177	6,021
Others	9,203	10,087
Total	329,824	285,286
Non-current:		
Advance payment to Fibria Celulose S.A. for Predios Losango - Brazil (1)	118,393	118,393
Taxes in the recovery process related to sales and services	51,094	81,665
Investments in other companies	17,554	13,971
Advance for Rio Negro lands - Brazil	—	8,777
Guarantees given to third parties	4,711	5,156
Advance payments for land lease (Usufruct)	2,909	3,417
Advance payments to suppliers	11,271	9,870
Advance payments for forest and lands purchases	—	317
Others	383	89
Total other non-current non-financial assets	206,315	241,655

(1) In March 2017, the asset purchase and sale agreement between the subsidiary CMPC Celulose Riograndense Ltda. and Fibria Celulose SA was signed. This agreement included the acquisition of standing forest (flights), transfers of land use rights and rights to certain lease contracts for forest properties.

The amount as of September 30, 2024 for ThUS\$ 118,393 corresponds to the value assigned to the purchase of land, not yet materialized, pending the respective legal authorizations. This operation was formalized with the award of social rights of two companies and their accounting was carried out as an asset purchase following the criteria defined in IFRS.

It should be noted that the purchase-sale agreement considers that if the transaction does not materialize, the amounts originally paid by CMPC Celulose Riograndense Ltda. will be restituted by Fibria Celulose S.A.

NOTE 10 - TRADE AND OTHER RECEIVABLES

10.1. Trade and other receivables, current and non-current

The detail of current and non-current trade and other receivables is as follow:

Concepts	09/30/2024		12/31/2023	
	ThUS\$	%	ThUS\$	%
Domestic market customers	211,858		190,424	
Less impairment provision	(626)		(755)	
Domestic market customers, net	211,232	16.6	189,669	15.7
Export customers	565,950		445,165	
Less impairment provision	(704)		(468)	
Export customers, net	565,246	44.4	444,697	36.9
Foreing subsidiaries customer	429,767		472,341	
Less impairment provision	(3,599)		(5,399)	
Foreing subsidiaries customer, net	426,168	33.5	466,942	38.7
Domestic and export market documents	1,114	0.1	2,297	0.2
Foreing subsidiaries documents	13,011	1.0	6,738	0.6
Current accounts with third parties	8,205	0.6	14,122	1.2
Insurance claims	55	0.0	30,615	2.5
Current accounts with employees	8,728	0.7	9,883	0.8
Export repayments	308	0.0	755	0.1
Others	15,495	1.2	13,946	1.2
Total Trade and other receivables, current	1,249,562	98.1	1,179,664	97.9
Account receivable from Receita Federal - Brazil	4,087	0.3	2,536	0.2
Guarantees receivable from Suzano Papel e Celulose S.A. - Brazil	2,192	0.2	2,411	0.2
Guarantees receivable by Carta. - Brazil	12,848	1.0	16,784	1.3
Export repayments	929	0.1	468	0.0
Others	3,450	0.3	4,324	0.4
Total Trade and other receivables, non-current	23,506	1.9	26,523	2.1
Total Portfolio, Net	1,273,068	100.0	1,206,187	100.0

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The aging of current and non-current trade and other receivables is detailed as follows:

Aging	Net values				Gross values	
	09/30/2024		12/31/2023		09/30/2024	12/31/2023
	ThUS\$	%	ThUS\$	%	ThUS\$	ThUS\$
Current debtors	1,079,311	86.4 %	989,569	83.9 %	1,079,311	989,569
Up to 30 days overdue	118,804	9.5 %	136,110	11.5 %	118,804	136,608
From 31 to 60 days overdue	24,698	2.0 %	22,682	1.9 %	24,698	22,697
From 61 to 90 days overdue	7,595	0.6 %	8,816	0.7 %	7,637	9,127
From 91 to 120 days overdue	3,459	0.3 %	9,456	0.8 %	3,470	9,456
From 121 to 150 days overdue	3,927	0.3 %	2,999	0.3 %	3,947	3,001
From 151 to 180 days overdue	1,459	0.1 %	1,416	0.1 %	1,471	1,519
From 181 to 210 days overdue	2,064	0.2 %	507	— %	2,066	566
From 211 to 250 days overdue	1,028	0.1 %	281	— %	1,029	320
More than 250 days overdue (insurance claims or in judicial process)	7,217	0.6 %	7,828	0.7 %	12,058	13,423
Total net portfolio, current	1,249,562	100.0 %	1,179,664	100.0 %	1,254,491	1,186,286
Current debtors	23,506		26,523		23,506	26,523
Total net portfolio, non-current	23,506		26,523		23,506	26,523
Total portfolio, net	1,273,068		1,206,187		1,277,997	1,212,809

As of September 30, 2024 and December 31, 2023, there are no balances related to refinanced customers.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The composition of current and non-current trade and other receivables by type of currency is detailed as follows:

Currency		09/30/2024	12/31/2023
		ThUS\$	ThUS\$
Trade and other receivables, current			
United States dollar	US\$	628,209	525,958
Chilean peso	CLP	194,500	179,953
Mexican peso	MXN	104,653	142,014
Brazilian real	BRL	153,764	196,674
Argentinean peso	ARS	70,051	38,494
Peruvian new sol	PEN	36,585	39,652
Euro	EUR	29,307	25,451
Colombian peso	COP	16,173	17,417
Uruguayan peso	UYU	10,718	10,896
Sterling pound	GBP	3,736	2,975
Unidad de fomento (1)	UF	169	180
Guaraní	PYG	1,697	—
Total current portfolio, net		1,249,562	1,179,664
Plus impairment provision		4,929	6,622
Total current portfolio, gross		1,254,491	1,186,286
Trade and other receivables, non-current			
Chilean peso	CLP	155	255
Unidad de fomento (1)	UF	—	2,955
United States dollar	US\$	2,024	181
Brazilian real	BRL	21,327	23,132
Total non-current portfolio, gross		23,506	26,523
Total portfolio, gross		1,277,997	1,212,809

(1) Values held in UF corresponds to guarantees issued in Chile.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The movement of impairment losses of trade and other receivables, current, is as follows:

Concepts	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Beginning balance	6,622	3,602
Acquisitions made through business combinations	—	1,864
Impairment loss	2,473	4,299
Reversal of impairment loss	(3,054)	(2,305)
Impairment used	(793)	(562)
Increase (decrease) due to exchange differences	(319)	(276)
Ending balance	4,929	6,622

During the period ended on September 30, 2024 an amount corresponding to ThUS\$2,473 (ThUS\$4,299 as of December 31, 2023) was recognized as an expense under administrative expenses in the statement of comprehensive income. Reversals of impairment losses are due to a change in the risk of non-recovery of certain customers. Normally, amounts charged to the bad debt reserve are written-off when there is no longer any expectation of recovering additional amounts.

There are no customers that individually represent more than 10% of consolidated annual sales.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 11 - RECEIVABLE DUE FROM RELATED PARTIES

As of September 30, 2024 and December 31, 2023, current and non-current receivable due from related parties are detailed as follows:

Related party taxpayer No.	Related party name	Nature of relationship with related party	Country of origin	Accounts receivable detail	Pending balance		Currency	Terms of transactions with related party	Explanation of the nature of the compensation established to settle the transactions
					09/30/2024	12/31/2023			
					ThUS\$	ThUS\$			
Current assets:									
Foreign	CMPC Europe GmbH & Co. KG	Joint venture	Germany	Sale of products	5,034	1,806	US\$	90 days	Monetary
Foreign	CMPC Forest Products NA LLC	Joint venture	USA	Loan and Interests	154	—	US\$	90 days	Monetary
78.023.030-4	Sofruco Alimentos Ltda.	Common shareholders at the entity or its parent	Chile	Sale of products	49	207	US\$	120 days	Monetary
90.209.000-2	Compañía Industrial El Volcán S.A.	Corporate group	Chile	Sale of products	318	507	CLP	30 days	Monetary
77.524.300-7	Fibrocementos Volcán Ltda.	Corporate group	Chile	Sale of products	223	252	CLP	30 days	Monetary
78.600.780-1	Viña la Rosa S.A.	Joint control of the controller	Chile	Sale of products	52	22	CLP	30 days	Monetary
96.848.750-7	Aislantes Volcán S.A.	Corporate group	Chile	Sale of products	—	66	CLP	30 days	Monetary
82.982.300-4	Distribuidora de Industrias Nacionales S.A.	Controlled by member of the Board of Directors	Chile	Sale of products	—	11	CLP	30 days	Monetary
92.580.000-7	Empresa Nacional de Telecomunicaciones S.A.	Common shareholders at the entity or its parent	Chile	Sale of products	20	39	CLP	30 days	Monetary
75.764.900-4	Fundación CMPC	Entity with special purpose	Chile	Sale of Services	—	27	CLP	30 days	Monetary
97.080.000-K	Banco BICE	Corporate group	Chile	Sale of products	—	5	CLP	30 days	Monetary
96.806.980-2	Entel PCS Telecomunicaciones S.A.	Common shareholders at the entity or its parent	Chile	Sale of products	9	6	CLP	30 days	Monetary
96.656.410-5	BICE Vida Compañía de Seguros S.A.	Corporate group	Chile	Sale of products	—	1	CLP	30 days	Monetary
96.505.760-9	Colbún S.A.	Corporate group	Chile	Sale of energy	18	324	CLP	30 days	Monetary
80.397.900-6	Saint-Gobain Weber Chile S.A.	Corporate group	Chile	Sale of products	280	975	CLP	30 days	Monetary
Total accounts receivable from related entities, current					6,157	4,248			
Non-current assets:									
Foreign	CMPC Europe GmbH & Co. KG	Joint venture	Germany	Dividends receivable	1,020	—	US\$	More of 360 days	Monetary
Total accounts receivable from related entities, non-current					1,020	—			

NOTE 12 - INVENTORY

As of September 30, 2024 and December 31, 2023, the breakdown of the inventory, net of obsolescence estimation, are detailed as follows:

Classes of inventory	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Finished products	772,309	686,342
Products in process	105,497	94,276
Raw materials	354,865	372,887
Materials and replacement parts	401,378	348,092
Agricultural and other products	55,608	53,832
Total	1,689,657	1,555,429

The cost of inventory recognized as cost of sales for the period ended September 30, 2024 amounts to ThUS\$3,998,373 (ThUS\$5,852,466 as of December 31, 2023).

The roll forward of the impairment for slow-moving inventory is detailed as follows:

Concepts	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Beginning balance	74,387	61,400
Acquisitions made through business combinations	—	893
Obsolescence of the period	3,575	38,211
Obsolescence used	(5,158)	(4,914)
Obsolescence reversal	(20,146)	(24,042)
Increase (decrease) from exchange differences	5,334	2,839
Ending balance	57,992	74,387

For the period ended September 30, 2024, the provision effect for obsolescence of inventories amounted to ThUS\$ 3,575 (ThUS\$ 38,211 as of December 31, 2023). Reversal of the provision is originated by reuse, during the period, of inventory provisioned in prior years.

During period ended September 30, 2024 and December 31, 2023, no inventory has been pledged as guarantee.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 13 - BIOLOGICAL ASSETS

As of September 30, 2024 and December 31, 2023, biological assets presented in the statement of financial position are detailed as follows:

	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Current biological assets	338,918	340,298
Non-current biological assets	3,201,753	3,105,422
Total	3,540,671	3,445,720

As of September 30, 2024 and December 31, 2023, movement of biological assets (increase, decrease and balances) are detailed as follows:

Concepts	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Current:		
Cost value		
Beginning balance as of January 1	128,066	133,828
Additions through acquisitions from third parties and new plantations	137	2,318
Sale of standing timber plantations and plants	(3,875)	(5,555)
Transfer to plantations and lumber inventory (logs)	(77,572)	(110,404)
Transfer of plantations from Biological non-current assets	86,738	107,886
Write-offs due to forestry fires	-	(7)
Ending balance cost value	133,494	128,066
Fair value adjustment		
Beginning balance as of January 1	212,232	250,467
Transfer to plantations to lumber inventory (logs)	(185,633)	(173,000)
Transfer of plantations from Biological non-current assets	178,825	134,764
Write-offs due to forestry fires	-	1
Final adjustment to fair value balance	205,424	212,232
Total biological assets, current	338,918	340,298
Non-current		
Cost value		
Beginning balance as of January 1	1,541,919	1,491,589
Additions through acquisitions from third parties and new plantations	163,062	230,020
Sale of standing timber plantations and plants	(4,174)	(11,449)
Transfer to plantations from Biological non-current assets	(86,738)	(107,886)
Write-offs due to forestry fires	(1,354)	(60,355)
Ending balance cost value	1,612,715	1,541,919
Fair value adjustment		
Beginning balance as of January 1	1,563,503	1,534,879
Gain from fair value adjustment, less estimated costs at the point of sale:		
Attributable to physical changes	106,208	117,088
Attributable to price changes	100,956	111,944
Transfer to plantations from Biological non-current assets	(178,825)	(134,764)
Sale of standing timber plantations	(1,190)	(3,194)
Write-offs due to forestry fires	(1,614)	(62,450)
Final adjustment to fair value balance	1,589,038	1,563,503
Total biological assets, non current	3,201,753	3,105,422

As of September 30, 2024, the effect of the natural growth of forest plantations, expressed in fair value (sales price minus estimated costs at the point of sale), is recognized according to the methodology described in Notes 2.7 and 4.1. The increase or decrease in fair value is recognized in

the Consolidated Statement of Comprehensive Income; at line item "Other income, by function" concept. The amount reached ThUS\$207,164 (ThUS\$229,032 as of December 31, 2023 and ThUS\$ 202,640 as of September 30, 2023). The higher cost of the harvested and sold assets derived from this revaluation is recognized in the line item "Cost of sales" and amounts reached to ThUS\$154,528 (ThUS\$190,809 as of December 31, 2023 and ThUS\$ 143,697 as of September 30, 2023), together with the cost of formation of harvested plantations, which amounted reached ThUS\$84,466 (ThUS\$125,102 as of December 31, 2023 and ThUS\$ 95,997 as of September 30, 2023).

13.1. General Information

a) Forest heritage

CMPC's forestry heritage is equivalent to 711,000 hectares (627,000 hectares planted and 84,000 hectares to be planted), between Chile, Brazil and Argentina. The forest plantations (standing tree) are used as raw material in the manufacture of pulp, logs for the sawing and manufacture of boards.

As of September 30, 2024, new plantations planted reach to 35,000 hectares (for the year ended December 31, 2023, 55,000 hectares), including the reforestation of harvested forests.

As of September 30, 2024, CMPC has usufruct, leases and land use ("aparcerias" in Brazil) agreements with third parties for an amount of ThUS\$393,223 (ThUS\$310,975 as of December 31, 2023), and comprising 99,000 hectares of plantations (127,000 hectares as of December 31, 2023).

b) Cycle of forest plantations

Genetics and seeds: In order to optimize the growth and quality of forest plantations, CMPC uses different techniques of genetic improvement, without genetic modifications, which include the selection of superior individuals, crossings, evaluation and propagation of the best genotypes and processes embodied in a continuous improvement program.

Nurseries: The forest plantations originate mainly from seeds and vegetative propagation (stakes are extracted from a parent plant to plant and grow a new plant). The plants obtained from the process carried out in the nursery are transferred to the final place where the forest will be established. There, through modern techniques developed by CMPC, the plantation is carried out.

Establishment: This operation is commonly carried out during the winter period, due to low temperatures, the seedlings are in a low activity condition (dormancy) and the soil has a high moisture content, helping the establishment. This process is supported by several soil preparation activities in order to improve the uptake of nutrients and moisture, as well as in advanced weed control and soil fertilization techniques, which facilitate the growth of trees.

Forest Management (Pruning and Thinning): Forest management refers to certain silvicultural interventions that modify final products, which thinning is common, and consists of the extraction of trees to improve the provision of soil resources and solar radiation to trees with better characteristics. In addition, the pruning's deal with the partial elimination of the lower branches of the trees, which ensures the obtaining of wood free of knots, which is highly appreciated due to its better production quality and appearance.

Forest Protection: To avoid losses by external agents, the plantations are protected against pests, diseases and fires.

The methodology used to combat pests and diseases is integral management, which includes forestry techniques such as pruning and thinning, as well as the use of natural enemies of harmful agents. The use of chemicals is avoided.

In the case of rural fires, the strategy includes preventive work with neighbors, government agencies and companies in the sector, with special emphasis on the protection of rural urban contact points. Insurance policies remain in force on these assets.

Forest Harvest: Consists in the felling of adult trees by appropriate techniques and trained personnel, to get the lumber in the conditions required by the industry.

Radiata pine forests are harvested between 18 and 25 years for Chile (Argentina between 17 and 20 years), depending on the quality of the soil in which they are established, their management and the type of products to which they are destined. The forests of eucalyptus (globulus and nitens), mainly destined to cellulose pulp, are generally harvested between 10 and 16 years for Chile. In the case of Brazil, eucalyptus forests are harvested between 7 and 14 years.

Once the trees are harvested, the pieces are moved to collection fields from where, via truck, rail or barge, they are sent to different centers of wood consumption to be used as raw material.

After the trees are cut, in the following winter the same land is reforested, giving birth to a new forest.

c) Biological risks

CMPC's forest plantations could be adversely affected by pests, diseases and other harmful agents. In Chile, the Technology and Planning Management of Forestal Mininco SpA together with the SAG (Agricultural and Livestock Service), INIA (Agricultural Research Institute), CONAF (National Forestry Corporation) and other forestry companies (through Consorcio Protección Fitosanitaria Forestal S.A.) develop programs for the prevention and control of forest pests by applying "Integrated Pest Management", which includes both forestry and pruning techniques as well as the use of natural enemies of the harmful agents. The use of chemicals is avoided.

In Brazil, there is active involvement in the PROTEF cooperative program from the University of Sao Paulo, focused on integrated pest management, with a focus on monitoring, biological control and risk analysis of quarantine pests that are absent in the country. Additionally, CMPC Celulose Riograndense Ltda. has laboratories for the large-scale production of natural enemies of the main pests that occur in its plantation areas.

In Argentina, Bosques del Plata works with Universities, State Organizations and specialist consultants in a continuous training program in integrated pest management.

13.2. Forest plantations with restriction or pledged as guarantee

As of September 30, 2024 and December 31, 2023, the Company does not maintain forest plantations whose ownership has any restrictions or are pledged as guarantee.

13.3. Grants from government

As of September 30, 2024 and December 31, 2023, the Company did not receive government grants associated with biological assets.

13.4. Fair value hierarchy and sensitivity analysis

According to the fair value hierarchy described in IFRS 13, the valuation of the CMPC forest plantations is classified as Level III, due to the complexity of the model described in note 4.1.

The main estimates (variables) used by the Management to calculate fair value of forest plantations are the following:

Discount rates: The methodology used considers differences between the discount rates used for each of the countries in which the Company owns forest plantations and is 6.7% to 16,9%.

Exchange rates: The exchange rate considered in the valuation of forest plantations is defined considering as a reference the average of the projections for the upcoming 2 years of the main investment banks that publish their estimates in Bloomberg.

Prices: The determination of prices used in the valuation of forest plantations considers weighted averages between short term, long term, points of sale, species, products and country, among others.

Costs: The costs considered in the model are the following: i) Establishment of new plantations, ii) Administration, iii) Harvest, iv) Transportation, and v) Construction of roads. All consider weighted averages between short term, long term, species and country, among others.

Below is the effect of the sensitive analysis in the valuation of forest plantations:

	09/30/2024		12/31/2023	
	Increase 100 basis points	Decrease 100 basis points	Increase 100 basis points	Decrease 100 basis points
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Lumber prices	77,551	(76,821)	69,405	(68,750)
Direct costs	(41,173)	41,537	(37,202)	37,543
Performance of forest plantations	40,667	(40,545)	36,828	(36,557)
Discount rates	(218,400)	185,959	(192,518)	163,957

NOTE 14 - TAX ASSETS AND LIABILITIES, CURRENT AND NON-CURRENT

The assets for current taxes as of September 30, 2024 and December 31, 2023, are detailed below:

Concepts	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Recoverable tax on profits absorbed by tax losses	–	19,021
Balance of monthly prepaid tax installments net of income tax	102,332	225,743
Income taxes recoverable from previous years	40,919	44,901
Total	143,251	289,665

The liabilities for current taxes as of September 30, 2024 and December 31, 2023 are detailed below:

Concepts	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Balance of income tax payable, net of first category credits	9,030	44,499
Balance of income tax payable of previous tax periods	14,426	15,157
Total	23,456	59,656

NOTE 15 - NON-CURRENT ASSETS HELD FOR SALE

The Company's Board of directors has approved the intent to sell the "Loncoche Sawmill" due to an offer received which meets the expected economic expectations. The proposal to sell it was considered, and the sale is expected to occur during this year. The asset group is composed of the following:

	Year			Year		
	2024			2023		
	Asset	Depreciation	Net	Asset	Depreciation	Net
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Lands	354	–	354	354	–	354
Buildings and Facilities	3,374	(3,018)	356	3,374	(3,018)	356
Plant and equipment	270	(270)	–	270	(270)	–
Intangibles (Rights)	98	–	98	98	–	98
Total Assets Held for Sale	4,096	(3,288)	808	4,096	(3,288)	808

NOTE 16 - BUSINESS COMBINATIONS

16.1. Combinación de negocios segmento operativo Softys – Grupo Mabe

On May 2, 2023, Softys S.A. acquired all the shares of the Mexican company Grupo P.I. Mabe, S.A. de C.V and its subsidiaries Productos Internacionales Mabe S.A. de C.V and Chicolastic S.A. The seller is a subsidiary of the Belgian company Ontex Group, NV. At the date of acquisition, Productos Internacionales Mabe, S.A. de C.V. has an industrial plant in the city of Puebla, which consists of 26 lines dedicated to the manufacturing of baby and adult diapers and feminine care products, which are marketed through the brands BBTips, Chicolastic, Kiddies, BioBaby and others. The initial price agreed for the shares of Grupo P.I. Mabe, S.A. of C.V. amounted to US\$ 304 million, in cash, and US\$ 36 million related to a amount pending payment to the seller, which is contingent on the recoverability of the VAT tax credit of the acquired company. The amount of US\$ 304 million was paid on the closing date of the transaction and financed with own resources. This amount was subject to usual price adjustments in this type of transactions, which also applied to the VAT tax credit of the acquired company.

In December 2023, Softys and the seller finalized the negotiation of adjustments to the purchase price, agreeing to a payment in favor of Softys of US\$21 million, and a balance for VAT final tax credit of US\$42 million, whose payment is contingent on refunds. of these credits for a period of 5 years from the closing date of the transaction, of which, as of the date of these Interim Consolidated Financial Statements have released five payments amounting to US\$22 million. With this, the final price paid for Grupo P.I. Mabe, S.A. of C.V. was US\$283 million, plus a liability with the seller of US\$42 million which represents a contingent consideration at the closing date of the transaction.

As a result of the above, CMPC has consolidated the new subsidiaries in the Softys operating segment, also recognizing a Goodwill for the higher amount paid.

PI Mabe is a leading company in the marketing of personal care products, under recognized brands, which allows the Company to continue consolidating its growth in the Mexican and Central American markets.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Identifiable assets and liabilities at the acquisition date:

	Acquired group Carrying amount	Fair value adjustment	Fair value acquired group	Fair value adjustment to 09/30/2024	Fair value acquired group to 09/30/2024
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Assets					
Current assets					
Cash and cash equivalents	33,622	–	33,622	–	33,622
Other non financial assets	47,989	–	47,989	–	47,989
Trade and other receivables	57,544	–	57,544	–	57,544
Account receivable from related parties	307	–	307	–	307
Inventory	53,566	–	53,566	(714)	52,852
Current tax assets	12,840	–	12,840	–	12,840
Total current assets	205,868	–	205,868	(714)	205,154
Non-current assets					
Other non financial assets, non current	82	–	82	–	82
Intangible assets other than goodwill	51	92,677	92,728	19,129	111,857
Property, plant and equipment	90,526	–	90,526	31,977	122,503
Right-of-use assets	854	–	854	–	854
Deferred tax assets	8,646	–	8,646	276	8,922
Total non-current assets	100,159	92,677	192,836	51,382	244,218
Total Assets	306,027	92,677	398,704	50,668	449,372
Liabilities					
Current liabilities					
Other financial liabilities, current	309	–	309	–	309
Liabilities for current leases	854	–	854	–	854
Trade and other payables	112,079	–	112,079	–	112,079
Other current provisions	268	–	268	–	268
Current tax liabilities	12,731	–	12,731	–	12,731
Employee benefits provisions	9,479	–	9,479	206	9,686
Other non-financial liabilities	941	–	941	–	941
Total current liabilities	136,661	–	136,661	206	136,868
Non-current liabilities					
Deferred tax liabilities	490	25,023	25,513	13,799	39,311
Liabilities taxes, non-current	1,890	–	1,890	–	1,890
Total non-current liabilities	2,380	25,023	27,403	13,799	41,201
Total liabilities	139,041	25,023	164,064	14,005	178,069
Total identifiable Net Assets	166,986	67,654	234,640	36,663	271,303

During the 2024 period, the Company completed the calculation of Purchase Price Allocation, an analysis to determine the valuation of the net assets identified in the acquisition through a business combination. As a result of this update, an increase in Intangible assets other than goodwill, Property, plant and equipment and Deferred tax liabilities has been recognized.

As of September 30, 2024, the Group incurred acquisition costs of ThUS\$ 11.667 related to external legal fees and due diligence costs.

Determination of goodwill at the acquisition date:

	ThUS\$
Consideration paid (1)	302,564
(-) Identifiable net assets as of 12/31/23	234,640
(-) Identifiable net assets as of 09/30/24	36,663
Goodwill	31,261

(1) Includes coverage gain associated with the purchase for ThUS\$ 22,475, plus the amount of VAT credit owed to the seller of ThUS\$ 41,638.

NOTE 17 - INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

CMPC has investments in associated companies which line of business contemplates activities that are complementary to the industrial and commercial activities.

Consorcio Protección Fitosanitaria Forestal S.A. is a company formed by the main forestry companies in Chile, for pest control purposes.

Genómica Forestal S.A. is a company dedicated to research in Chile, which contributes to increasing the competitiveness in the forestry sector.

The constitution of CMPC Europe GmbH & Co. KG. And CMPC Europe Management GmbH comprises the first step of CMPC's strategic alliance with the German Group GUSCO Handel G. Schürfeld + Co. GmbH. These companies created in a joint venture format seek to strengthen the Company's commercial networks in the sale of pulp, wood and cardboard in Europe.

CMPC Forest Product NA LLC., is a company formed together with International Forest Product LLC, which is acquired for the purpose of representing and distributing the shareholders' products in the region, under the laws of Delaware.

Rio Negro Propriedades Rurais e Participações S.A. is a Brazilian entity dedicated to the purchase and sale of its own properties and the rental of its own properties. Its activities are focused on the management of the real estate portfolio, with a focus on both marketing and the generation of income through rental.

Querencia Agroflorestal S.A. and Jaguarão Propriedades Rurais E Participações S.A., are Brazilian entities whose main economic activity is the purchase and sale of its own properties. In addition, they are involved in secondary activities that include the cultivation of eucalyptus, activities supporting forestry production and the rental of its own properties.

In accordance with IAS 28, "Investments in Associates", these investments are recorded using the equity method. The Company recognized its corresponding share of profits and losses in these companies, based on its share participation.

Commercial transactions with these companies or with their related companies are carried out at current local market prices, under fully competitive conditions, and when unrealized profits exist, they are eliminated.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The share of CMPC in its associates is detailed as follows:

Tax payer No.	Name	Country of origin	Functional currency	Interest	Associated and Joint Ventures		Accrued income	Carrying amount of investment	
					%	Equity			Income
						ThUS\$			ThUS\$
Balance as of September 30, 2024									
96.657.900-5	Consorcio Protección Fitosanitaria Forestal S.A.	Chile	CLP	29.010	406	59	17	118	
76.743.130-9	Genómica Forestal S.A.	Chile	CLP	25.283	63	—	—	16	
Foreign	CMPC Forest Products NA LLC	USA	US\$	50.000	1,995	1,995	998	998	
Foreign	CMPC Europe GmbH & Co. KG	Germany	EUR	55.000	1,069	1,848	1,016	588	
Foreign	CMPC Europe Management GmbH	Germany	EUR	55.000	25	—	—	14	
Foreign	Rio Negro Propriedades Rurais e Participações S.A. (*)	Brazil	BRL	39.030	42,672	(313)	(122)	23,785	
Foreign	Querência Agroflorestal S.A. (*)	Brazil	BRL	48.910	23,226	(100)	(49)	14,187	
Foreign	Jaguarão Propriedades Rurais e Participações S.A. (*)	Brazil	BRL	36.780	12,806	(50)	(18)	5,103	
Total					82,262	3,439	1,842	44,809	
Balance as of December 31, 2023									
96.657.900-5	Consorcio Protección Fitosanitaria Forestal S.A.	Chile	CLP	29.010	412	141	41	120	
76.743.130-9	Genómica Forestal S.A.	Chile	CLP	25.283	65	5	1	16	
Foreign	CMPC Europe GmbH & Co. KG	Germany	EUR	55.000	995	1,521	837	547	
Foreign	CMPC Europe Management GmbH	Germany	EUR	55.000	24	—	—	13	
Total					1,496	1,667	879	696	

(*) On August 29, significant influence was obtained over these associated companies.

The significant influence that the Company exercises over its associated companies and joint ventures is in accordance with what is established in IAS 28.As of September 30, 2024 and December 31, 2023, assets and liabilities of associated companies and joint ventures are detailed as follows:

Assets and liabilities of associates and Joint Ventures	09/30/2024		12/31/2023	
	Assets	Liabilities	Assets	Liabilities
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Current	22,613	7,911	5,284	2,949
Non-current	103,765	36,205	334	1,173
Total	126,378	44,116	5,618	4,122

Revenue and ordinary expenses and results of the associated companies and joint ventures for the period are detailed as follows:

Revenue and expenses of associates and Joint Ventures	Period	
	January - September	
	2024	2023
Revenue of ordinary activities	765,572	244,698
Other income statement items	(762,133)	(243,523)
Profit (loss)	3,439	1,175

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

For the period ended as of September 30, 2024 and December 31, 2023, movements of investments accounted for using the equity method are detailed as follow:

Concepts	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Beginning balance as of January 1	696	612
Participation in period results	1,842	879
Equity changes in associates and joint ventures	42,271	(795)
Final balance	44,809	696

NOTE 18 - INTANGIBLE ASSETS OTHER THAN GOODWILL

The detail of balances and movements of the main classes of intangible assets other than goodwill as of and September 30, 2024 and December 31, 2023, are detailed as follow:

Concepts	Water easements	Emission entitlements	Electric line easements and others	Software	Trademarks	Relationship with Clients	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Beginning balance as of January 1, 2024	3,213	2,082	5,587	25,946	179,309	94,310	310,447
Additions	587	-	-	2,777	-	-	3,364
Acquisitions made through business combinations	-	-	-	-	-	19,129	19,129
Amortization	-	-	-	(5,073)	-	(7,423)	(12,496)
Increases (decreases) due to other variations	-	-	52	2,060	-	-	2,112
Variation from foreign currency exchange differences	(12)	(17)	(1)	(439)	(10,960)	(8,743)	(20,172)
Ending balance as of September 30, 2024	3,788	2,065	5,638	25,271	168,349	97,273	302,384
Beginning balance as of January 1, 2023	3,213	2,101	5,587	26,723	93,475	74,390	205,489
Additions	-	-	-	1,818	750	-	2,568
Acquisitions made through business combinations	-	-	-	51	78,015	24,681	102,747
Amortization	-	-	-	(5,661)	-	(9,121)	(14,782)
Increases (decreases) due to other variations	-	-	-	3,250	-	(185)	3,065
Variation from foreign currency exchange differences	-	(19)	-	(235)	7,069	4,545	11,360
Ending balance as of December 31, 2023	3,213	2,082	5,587	25,946	179,309	94,310	310,447

Intangible assets other than capital gains with restriction or in Guarantee

There are no direct guarantees or restrictions on the ownership of intangible assets as of September 30, 2024.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 19 - GOODWILL

The balance of the goodwill acquired as of September 30, 2024 and December 31, 2023, is composed as follows:

Investor	Cash Generating Unit	Original currency	09/30/2024 ThUS\$	12/31/2023 ThUS\$
Inversiones CMPC S.A.	CMPC Pulp SpA, Pacific Plant and Santa Fe 1 Plant	US\$	51,335	51,335
Softys S.A.	Sao Paulo Plants, Softys Brasil Ltd.	US\$	22,852	22,852
CMPC Celulose Riograndense Ltda.	Guaíba Unit, Brazil	US\$	8,460	8,460
Inversiones CMPC S.A.	Forsac SpA, Chillán Plant	US\$	5,854	5,854
CMPC Papeles S.A.	Envases Impresos SpA, Quilicura Plant	US\$	3,114	3,114
CMPC Papeles S.A.	Chilena de Moldeados SpA, Puente Alto Plant	US\$	2,644	2,644
Inversiones Protisa SpA	Softys Argentina S.A., Zárate, Naschel and Roca's Plant	US\$	602	602
Softys S.A.	ABS Internacional S.A. de C.V. Group, México Plants	US\$	468	468
Softys Perú S.A.C.	Papelera Panamericana S.A., Arequipa Plant	US\$	1,109	1,109
Softys Brasil Ltda.	Sepac - Serrados e Pasta e Celulose Ltda., Mallet Plant	BRL	105,731	118,983
Forsac México S.A. de C.V.	Samcarsa de México S.A. de C.V., Irapuato Plant	US\$	3,707	3,707
CMPC Iguaçú Embalagens Ltda.	Iguaçú Embalagens Ind., Paraná and Sta. Catarina's Plant	BRL	24,139	27,644
Softys Brasil Ltda.	Carta Fabril S.A., Goiás and Rio de Janeiro Plant	BRL	65,027	76,287
Softys S.A. (see note 16.2)	P.I. Mabe Group, S.A. de C.V., México plants	US\$	31,261	68,207
CMPC Celulosa S.A.	Powell Valley Plant	US\$	19,950	19,950
CMPC North America LLC	CMPC Forest Products NA LLC	US\$	2,000	—
Total			348,253	411,216

The roll forward of Goodwill is detailed as follows:

Goodwill	09/30/2024 ThUS\$	12/31/2023 ThUS\$
Beginning balance	411,216	316,006
Increase due to business combinations (see note 16) (1)	(36,663)	80,105
Variation from foreign currency exchange differences	(26,300)	15,105
Ending balance	348,253	411,216

(1) This amount considers a decrease of ThUS\$ 36,663 due to the PPA adjustment of Grupo Mabe, and an increase of ThUS\$ 2,705 due to deferred taxes associated with intangibles identified in the Powell Valley acquisition.

a) Impairment test

Pulp: During 2023, the impairment test was performed on the Cash Generating Units (CGU) that include goodwill. The recoverable amount of these CGUs was based on the value in use, using discounted cash flows for a period of 5 years plus perpetuity.

The values assigned to key assumptions represent administration's assessment of future trends in the relevant industries and are based on both external and internal sources. The key assumptions used in the calculation of the recoverable amount are indicated below

The discount rate corresponds to Weighted Average Cost of Capital (WACC) or Weighted Average Cost of Capital, which allows us to determine the cost of capital taking into account the different sources of financing that a company may have. This takes into consideration the financial structure and composition, the cost of financial liabilities and the cost of capital. The discount rates (calculated before taxes) used vary in a range from 8.1% to 10.7% for 2023.

Pulp prices were taken based on time series from external analysts, for each of the fibers (BHKP, BSKP, UKP and paper). With these prices, the decision was made to establish a long-term value in each case, taking the average, depending on market trends. The average continual growth rate for revenue is 1.36% for 2023.

The impairment test bases its growth assumptions on the amounts estimated to be produced, where this production capacity associated with the CGU significantly determines future flows, and is supported by projects currently under development aimed at increasing capacity. production of industrial plants. These studies carried out and approved by the Board of Directors are part of the projects included in the Asset Integrity for this CGU.

Costs include Opex that is recorded against P&L at the minute they are incurred, outlays related to Capex that are amortized or depreciated over the useful life of the asset in question. CMPC considers increasing and maintaining the asset or property base as a fundamental part of its growth and projection strategy. The estimation bases of these costs for CMPC are determined from a sustainability perspective to maintain the same production, and a stable capacity in a period of 15 years.

The estimated recoverable amount of the CGUs exceeds the carrying amount respectively for 2023. Management has determined that this result in 2023 responds mainly to maintaining the costs and fixed expenses of the business and sustaining the demand for pulp, which is why the business maintains its growth plans through new investment projects.

Biopackaging: During 2023, the impairment test was performed on the Cash Generating Units (CGU) that include goodwill. The recoverable amount of these CGUs was based on the value in use, using discounted cash flows for a period of 5 more years plus perpetuity.

The values assigned to key assumptions represent Management's assessment of future trends in the industry and were based on both external and internal sources. The key assumptions used in calculating the recoverable amount are set out below:

The discount rate corresponds to the Weighted Average Cost of Capital (WACC), which allows us to determine the cost of capital taking into account the different sources of financing that a company may have. This considers the financial structure and composition, the cost of financial liabilities and the cost of capital. The discount rates (calculated before taxes) used range from 9.26% to 11.6% for 2023.

The prices of products (Paper, Special Paper Bags, Boxes, Trays and cases) were taken based on time series from external analysts, for each of the business. Using these prices, the decision was made to establish a long-term value in each case, taking the average, depending on market trends. The average annual constant growth rate for revenue is 1.89% for 2023.

The impairment test bases its growth assumptions on the quantities it estimates to produce, where this production capacity associated with the CGU significantly determines future flows and is supported by projects that are currently under development, aimed at increasing production capacity in industrial plants. These studies performed and approved by the Board of Directors are part of the projects included in the Asset Integrity for this CGU.

Costs include Opex that is recorded against P&L when incurred, Capex-related disbursements that are amortized or depreciated over the useful life of the relevant asset. CMPC considers increasing and maintaining the asset or property base as a fundamental part of its growth and projection strategy. The bases for estimating these costs for CMPC are determined from a sustainability perspective to maintain the same production and a stable capacity over a period of 15 years.

The estimated recoverable amounts of the CGUs exceed the related carrying amount for the year 2023. Management has determined that this profit or loss in 2023 stems mainly from an increase in volume due to demand for bags and papers, and improvement in production costs. due to the consolidation of new plants, which allow the use of own paper with better prices to benefit the margin.

Softys: During 2023 impairment test was performed on the Cash Generating Units (CGU) that include goodwill. The recoverable amount of these CGUs was based on the value in use determined using the discounted cash flows for a period of 10 years, plus perpetuity. Management uses a projection horizon of more than 5 years to reflect the normalization of negative results obtained by some CGUs in previous years, development of long-term commercial and operational strategies, reflect the penetration and maturity in some of the markets where it has been recently entered, among other factors. The financial model takes the budget of each CGU as the initial year, and the projections for the following years are support on the main macroeconomic variables that affect the different markets where Softys operates.

The values assigned to key assumptions represent management's assessment of future trends in the industry and are based on both external and internal sources. The key assumptions used in calculating the recoverable amount are set out below:

The discount rate corresponds to the Weighted Average Cost of Capital (WACC), which allows us to determine the cost of capital taking into account the different sources of financing that a company may have. This takes into consideration the financial structure and composition, the cost of financial liabilities and the cost of capital. The WACC rate (calculated before taxes), expressed in nominal terms, ranges from 10.5% to 19.1% in 2023.

The impairment test is based on quantities, such as production and sales volumes, considering the business plan, as reflected in the short- and long-term projections prepared by Management. The average annual growth rate of revenue ranged between 2.70% and 5.00% for 2023.

Regarding the terminal value, this contemplates a long-term growth rate between 2% and 3%, which is equivalent to the nominal and expected inflation rate in the long term for the economies where the Softys CGUs operate.

Additionally, forecast consider moderate organic growth and the recurring investments necessary to maintain the flow generating capacity of each CGU, which includes maintenance OPEX that is recorded as a cost according to the amount incurred.

The estimated recoverable amounts of the CGUs exceed the related carrying amounts for 2023. Management has attributed this result, mainly, to the effective management of costs and fixed expenses, the decrease in the prices of inputs and raw materials, as well as the strategy for taking advantage of these factors to set sales prices for customers on a timely basis. Likewise, note the continuity of investments is highlighted in accordance with Softys' long-term business strategy, seeking sustained growth aligned with established objectives.

NOTE 20 - PROPERTY, PLANT AND EQUIPMENT

As of September 30, 2024 and December 31, 2023, the net and gross values of property, plant and equipment are detailed as follows:

	<u>09/30/2024</u>	<u>12/31/2023</u>
	ThUS\$	ThUS\$
Net property, plant and equipment		
Construction in progress	813,954	1,082,469
Land	1,510,706	1,512,345
Buildings	1,754,269	1,659,702
Plant and equipment	3,889,122	3,718,720
Office equipments	4,230	4,554
Fixture and accessories	1,952	1,971
Transportation equipment	11,609	10,572
Other property, plant and equipment	31,799	34,865
Total net property, plant and equipment	<u>8,017,641</u>	<u>8,025,198</u>
Gross property, plant and equipment		
Construction in progress	813,954	1,082,469
Land	1,510,706	1,512,345
Buildings	3,127,323	2,964,866
Plant and equipment	8,809,921	8,363,699
Office equipments	17,108	17,480
Fixture and accessories	27,322	28,114
Transportation equipment	30,691	28,327
Lease property, plant and equipment	324	2,832
Other property, plant and equipment	139,924	152,185
Total gross property, plant and equipment	<u>14,477,273</u>	<u>14,152,317</u>

As of September 30, 2024 and December 31, 2023, the accumulated depreciation by type of property, plant and equipment is detailed as follows:

	<u>09/30/2024</u>	<u>12/31/2023</u>
	ThUS\$	ThUS\$
Accumulated depreciation		
Buildings	1,373,054	1,305,164
Plant and equipment	4,920,799	4,644,979
Office equipment	12,878	12,926
Fixtures and accesories	25,370	26,143
Transportation equipment	19,082	17,755
Leased property, plant and equipment	324	2,832
Other property, plant and equipment	108,125	117,320
Total accumulated depreciation	<u>6,459,632</u>	<u>6,127,119</u>

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The accounting movement of property, plant and equipment, net, as of September 30, 2024 and December 31, 2023, is as follows:

Concepts	Construction in progress	Lands	Buildings, net	Property and equipment, net	Office equipment, net	Fixtures and accessories, net	Transport equipment, net	Lease property, plant and equipment, net	Other property, plant and equipment, net	Totals
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Net movements in 2024										
Beginning balance as of January 1, 2024	1,082,469	1,512,345	1,659,702	3,718,720	4,554	1,971	10,572	–	34,865	8,025,198
Acquisitions made through business combinations	–	6,571	19,410	5,809	–	–	–	–	187	31,977
Additions	300,952	1,399	7,177	38,130	230	3	217	–	2,792	350,900
Depreciation	–	–	(68,227)	(314,001)	(723)	(825)	(2,658)	–	(6,949)	(393,383)
Increase (decrease) from transfer from constructions in progress	(554,683)	14	115,036	433,168	298	733	3,988	–	1,446	–
Increase (decrease) from transfer in foreign exchanges	(10,042)	(9,618)	25,348	10,535	(125)	70	(484)	–	(540)	15,144
Increase (decrease) from other changes	(4,742)	(5)	(4,177)	(3,239)	(4)	–	(26)	–	(2)	(12,195)
Ending balance as of September 30, 2024	813,954	1,510,706	1,754,269	3,889,122	4,230	1,952	11,609	–	31,799	8,017,641
Additional information from period 2024										
Disbursement recognized during construction	210,308	1,400	5,916	31,823	180	1	182	–	2,309	252,119
Book value (gross) of fully depreciated goods in use	–	–	336,501	1,421,018	7,114	22,146	6,783	324	80,452	1,874,338
Book (gross) value of assets retired from use and not classified as held for sale (1)	–	–	394	14,304	181	304	98	–	12,782	28,063
Net movements in 2023										
Beginning balance as of January 1, 2023	535,564	1,489,664	1,716,552	3,753,814	5,141	3,174	12,230	74,612	40,008	7,630,759
Acquisitions made through business combinations	2,580	13,400	3,529	71,837	223	88	74	–	1,863	93,594
Additions	659,176	7,226	9,026	143,971	367	404	746	–	4,096	825,012
Depreciation	–	–	(87,371)	(384,605)	(1,076)	(1,848)	(3,738)	(3,709)	(12,381)	(494,728)
Increase (decrease) from transfer from constructions in progress	(100,579)	–	31,396	110,067	–	102	323	(41,725)	416	–
Increase (decrease) from transfer in foreign exchanges	(6,722)	3,017	(10,557)	30,480	310	61	955	1,349	832	19,725
Increase (decrease) from other changes	(7,550)	(962)	(2,873)	(6,844)	(411)	(10)	(18)	(30,527)	31	(49,164)
Ending balance as of December 31, 2023	1,082,469	1,512,345	1,659,702	3,718,720	4,554	1,971	10,572	–	34,865	8,025,198
Additional information from period 2023										
Disbursement recognized during construction	333,296	6,414	6,963	119,666	294	200	551	–	3,416	470,800
Book value (gross) of fully depreciated goods in use	–	–	357,396	1,361,479	7,030	21,756	6,951	324	59,699	1,814,635

(1) There are no assets retired from active use and they have not been classified as held for sale as of September 30, 2024 and December 31, 2023.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The depreciation for the period ended September 30, 2024 and 2023, is as follows:

Period depreciation	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Property, plant and equipment	393,383	364,779	145,673	123,993
Assets for right of use (see note 21.2)	38,243	30,809	13,724	11,977
Assets for right of use capitalized in biological assets	(3,237)	(3,268)	(1,410)	(998)
Adjustment for stock variation (absorption cost)	(15,320)	(5,412)	(7,784)	(386)
Total charged to income	413,069	386,908	150,203	134,586

Borrowing costs

CMPC capitalized the costs for loans that are directly attributable to the acquisition, construction or production of suitable assets, as part of the cost of said assets in accordance with IAS 23, related to the Bio-CMPC project for an amount of ThUS\$13,990.

Dismantling and restoration costs

As of September 30, 2024 and December 31, 2023, the Company does not have a legal or contractual obligation associated with dismantling, withdrawing or rehabilitating sites where it operates, which is why its assets do not include costs associated with such requirements, except the subsidiary Softys Ecuador S.A. recorded a provision by ThUS\$485 as of September 30, 2024 and ThUS\$458 as of December 31, 2023.

Impairment

The Company's results in the period ended September 30, 2024 and December 31, 2023, have not been influenced by factors, internal or external, that could make it advisable to carry out impairment tests on the Company's assets. In general, there have been no significant decreases in the market value of its assets, the use of installed capacity has not been reduced and there have been no market losses of the entity's products or services (for quality, price, products substitutes, etc.).

Property, plant and equipment with restriction or in Guarantee

There are no direct guarantees or restrictions on the ownership of Property, plant and equipment as of September 30, 2024.

NOTE 21 - LEASES

21.1. Right of use assets - IFRS 16

The leases of property, plant and equipment, classified by class of asset, as of September 30, 2024 and December 31, 2023, are detailed follow:

	<u>09/30/2024</u>	<u>12/31/2023</u>
	ThUS\$	ThUS\$
Right of use of the asset, net		
Lands	15,911	111,495
Buildings and facilities	195,024	79,087
Plant and equipment	38,257	49,870
Fixture and accessories	115	29
Transportation equipment	8,914	11,296
Total right of use of the asset, net	<u>258,221</u>	<u>251,777</u>
Right of use of the asset, gross		
Lands	18,234	124,747
Buildings and facilities	257,322	124,354
Plant and equipment	145,055	135,685
Fixture and accessories	1,899	1,630
Transportation equipment	38,431	36,718
Total right of use of the asset, gross	<u>460,941</u>	<u>423,134</u>

The accumulated depreciation of leases of property, plant and equipment by class of asset, as of September 30, 2024 and December 31, 2023 is detailed as follows:

	<u>09/30/2024</u>	<u>12/31/2023</u>
	ThUS\$	ThUS\$
Accrued depreciation		
Lands	2,323	13,252
Buildings and facilities	62,298	45,267
Plant and equipment	106,798	85,815
Fixture and accessories	1,784	1,601
Transportation equipment	29,517	25,422
	<u>202,720</u>	<u>171,357</u>

(1) The calculation of the right to use related to IFRS 16 was made from the beginning of the contracts.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The accounting movement of the leases as of September 30, 2024 and December 31, 2023, is as follows:

Concepts	Land	Buildings and facilities, Net	Property and equipment, Net	Fixtures & accessories, Net	Transport equipment, Net	Totals
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Net movements in 2024						
Beginning balance as of January 1, 2024	111,495	79,087	49,870	29	11,296	251,777
Additions	24,465	17,545	5,895	101	4,701	52,707
Depreciation	(3,237)	(13,484)	(16,821)	(237)	(4,464)	(38,243)
Increases (decreases) due to net exchange differences	—	(3,054)	571	218	(549)	(2,814)
Increase (decrease) from other changes	(116,812)	114,930	(1,258)	4	(2,070)	(5,206)
Balance as of September 30, 2024	15,911	195,024	38,257	115	8,914	258,221
Net movements in 2023						
Beginning balance as of January 1, 2023	103,066	47,389	49,394	1,018	13,078	213,945
Acquisitions made through business combinations	—	414	—	—	440	854
Additions	13,056	44,671	22,481	132	3,780	84,120
Depreciation	(4,965)	(12,581)	(21,345)	(415)	(5,405)	(44,711)
Increase (decrease) from net foreign exchanges differences	—	1,947	(1,471)	(322)	250	404
Increase (decrease) from other changes	338	(2,753)	811	(384)	(847)	(2,835)
Balance as of December 31, 2023	111,495	79,087	49,870	29	11,296	251,777

The Company has lease contracts for land, buildings and facilities, plant and equipment, fixtures and accessories and transport equipment within the performance of its operations.

Although the estimated useful lives under IFRS 16 will always be based on the contract periods and their future renewals, there may be contracts that are outside the aforementioned terms due to the strategic consideration of the type of asset or changes in the trading requirements of contracts.

CMPC included extension options in new leases to provide operational flexibility. The extended extension options are exercisable only by the Company and at the beginning of the contract; it is evaluated whether it is likely and reasonably to exercise the renewal options. Empresas CMPC reevaluates whether it is likely and reasonably to exercise the options if there is a significant event or a significant change in the circumstances within its control.

Contracts with value indexers in installments are adjusted according to the stipulations of the contract.

During the period of nine months ended September 30, 2024, CMPC recognized ThUS\$35,006 for depreciation expense (ThUS\$27,541 as of December 31, 2023) and ThUS\$9,372 for financial costs (ThUS\$8,351 as of December 31, 2023), on these leases.

21.2. Liabilities for leases

Under this concept, obligations derived from commercial contracts of leases with third parties are registered, which were signed within the normal course of business.

The payments made by CMPC during the twelve months period ended September 30, 2024 in relation to the operating lease agreements according to IFRS 16 amount to ThUS\$69,082 (ThUS\$ 62,948 as of December 31, 2023).

Empresas CMPC expects the relative proportions of fixed and variable lease payments to remain generally consistent in future years.

The structure of the liability related to the lease contracts as of September 30, 2024 and December 31, 2023 are detailed as follow:

Concepts	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Liabilities for current leases	52,801	54,219
Liabilities for non-current leases	186,479	208,518
Total Liabilities for leases	239,280	262,737

The analysis of the settlement of the liabilities for current and non-current leases recorded as of September 30, 2024 and December 31, 2023, expressed in their final amounts at the respective payment dates is as follows:

	Maturity of Liabilities due for Lease (1)					Total
	Up to 90 days	91 days up to 1 year	More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years	
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Balance as of September 30, 2024						
Liabilities for leases	14,228	61,936	94,250	72,690	119,444	362,548
Total	14,228	61,936	94,250	72,690	119,444	362,548
Balance as of December 31, 2023						
Liabilities for leases	24,254	54,587	102,271	72,191	139,926	393,229
Total	24,254	54,587	102,271	72,191	139,926	393,229

(1) Values include interest payable in future lease terms.

NOTE 22 - DEFERRED TAXES

Deferred taxes correspond to the amount of income tax the Company will have to pay (liabilities) or recover (assets) in future years, relating to temporary differences between the tax basis and the carrying amount of certain assets and liabilities. The main deferred tax asset corresponds to the entitlement of companies to use tax losses accumulated as of September 30, 2024, that can be used in the future. The main deferred tax liabilities payable in future years correspond to temporary differences arising from the revaluation of biological assets (forest plantations) and the revaluation of property, plant and equipment as of the date of transition to IFRS and to the application of accelerated depreciation for tax purposes.

It should be noted that the book and tax values from prior years will be used in future years and arise, as previously indicated, from revaluations of non-current assets.

As of September 30, 2024 and December 31, 2023, deferred taxes refer to the following concepts:

Concepts	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Tax losses	227,560	195,612
Foreign currency exchange differences (1)	22,142	28,675
Provisions	156,900	164,245
Hedging liabilities	305	(170)
Other liabilities	8,973	10,851
Leases (right of use)	(3,831)	2,898
Property, plant and equipment	(1,220,131)	(1,196,123)
Biological assets	(630,113)	(597,482)
Other assets	(85,321)	(78,068)
Inventory	(22,323)	(17,931)
Income accrued from foreign operations	(58,516)	(15,416)
Deferred tax net balance	(1,604,355)	(1,502,909)

(1) Effect caused by the difference between the financial functional currency (dollar) and the tax currency (local currency) of the respective business unit, see note 3.2.b.

The presentation of the Deferred Tax Assets and Liabilities in the Interim Consolidated Statement of Financial Position as of September 30, 2024 and December 31, 2023, is as follows:

	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Deferred tax assets	102,602	90,504
Deferred tax liabilities	(1,706,957)	(1,593,413)
Deferred tax net balance	(1,604,355)	(1,502,909)

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The detail of deferred taxes for tax loss is as follows:

Subsidiaries	Country	Deferred tax on tax loss		Variation with effect on income credit	Variation w/o effect on income
		09/30/2024	12/31/2023	09/30/2024	09/30/2024
		ThUS\$	ThUS\$	ThUS\$	ThUS\$
CMPC Celulose Riograndense Ltda.	Brazil	2,333	6,969	(4,636)	—
Softys Brasil Ltda.	Brazil	42,395	47,709	3	(5,317)
CMPC Maderas SpA	Chile	—	653	(569)	(84)
Softys Colombia S.A.	Colombia	6,787	7,395	—	(608)
Envases Impresos Cordillera SpA	Chile	9,494	15,624	(6,120)	(10)
Forestal Mininco SpA	Chile	73,624	70,716	2,907	1
Softys Gachancipá S.A.	Colombia	3,965	4,320	—	(355)
Grupo ABS Internacional S.A. de C.V.	Mexico	5,890	41	6,085	(236)
Empresas CMPC S.A.	Chile	13,774	7,703	6,126	(55)
Forsac México S.A. de C.V.	Mexico	8,497	7,488	1,009	—
Inmobiliaria y Constructora San Roque SpA	Chile	4,439	4,212	227	—
Inversiones CMPC S.A.	Chile	25,900	5,484	22,760	(2,344)
CMPC Inversiones de Argentina S.A.	Argentina	73	—	77	(4)
CMPC Ventures SpA	Chile	750	511	239	—
Sociedad Recuperadora de Papel SpA	Chile	543	453	90	—
Boxia, S.A. de C.V.	Mexico	109	153	(23)	(21)
CMPC Celulosa S.A.	Chile	10,190	1,354	8,836	—
CMPC Papeles S.A.	Chile	5,366	3,125	2,241	—
Naschel S.A.	Argentina	17	26	(9)	—
Forsac SpA	Chile	2,543	2,089	454	—
Boxia SpA	Chile	72	2	70	—
CMPC Iguazu Embalagens Ltda.	Brazil	6,116	2,242	3,874	—
Forsac Perú S.A.	Peru	341	1,043	(702)	—
Chilena de Moldeados SpA	Chile	2,069	2,438	(369)	—
Niuform SpA	Chile	676	433	243	—
Softys S.A.	Chile	—	3,429	(3,429)	—
Empresa Distribuidora de Papeles y Cartones SpA	Chile	594	—	594	—
Trasmisora de Energía Nacimiento S.A.	Chile	908	—	908	—
Prime Investments S.A.	Paraguay	95	—	97	(2)
Total		227,560	195,612	40,983	(9,035)

Tax losses that can be charged against future earnings generated by companies in Chile and Brazil do not have expiration dates. However, the tax losses of companies in Mexico expire in 10 years, and for companies in Argentina and Ecuador tax losses expire in 5 years, and for the subsidiaries in Colombia, the tax losses generated as of 2017 expire within 12 years, maintaining the tax losses prior to 2016 their status as imprescriptible. Based on the normal course of business and projections, Management estimates that tax losses recognized deferred tax assets will be used in future periods in accordance with projections.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Deferred tax movements as September 30, 2024 and December 31, 2023, are detailed as follows:

Change in deferred taxes	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Deferred taxes, balance as of January 1	(1,502,909)	(1,611,259)
Tax losses	31,948	31,740
Foreign currency exchange differences	(6,533)	(22,163)
Provisions	(7,345)	17,425
Hedging liabilities	475	8,817
Other liabilities	(1,878)	4,449
Leases (right of use)	(6,729)	(113)
Property, plant and equipment	(24,008)	63,034
Biological assets	(32,629)	24,768
Other assets	(7,250)	(21,349)
Inventory	(4,396)	3,874
Income accrued from foreign operations	(43,101)	(2,132)
Ending balance	(1,604,355)	(1,502,909)

As of September 30, 2024, temporary differences that generated deferred taxes and their effect on the profit or loss are detailed as follows:

Type of temporary difference	Deferred taxes recognized with effect on income statement			Deferred taxes recognized w/o effect on income statement (*)	
	Increase (decrease) assets	Increase (decrease) liabilities	Deferred taxes profit (loss)	Increase (decrease) assets	Increase (decrease) liabilities
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Tax losses	40,983	-	40,983	(9,035)	-
Foreign currency exchange differences	(5,959)	-	(5,959)	(574)	-
Provisions	(2,550)	-	(2,550)	(4,795)	-
Hedging liabilities	479	-	479	(4)	-
Other liabilities	(1,147)	-	(1,147)	(731)	-
Leases (right of use)	-	(6,495)	(6,495)	-	(234)
Property, plant and equipment	-	(28,025)	(28,025)	-	4,017
Biological assets	-	(32,631)	(32,631)	-	-
Other assets	-	137	137	-	(7,390)
Inventory	-	(4,428)	(4,428)	-	36
Income accrued from foreign operations	-	(43,100)	(43,100)	-	-
Total	31,806	(114,542)	(82,736)	(15,139)	(3,571)

(*) The variation in net deferred tax, with no effect on result of ThUS\$18,710 (decrease in deferred tax assets of ThUS\$15,139 and increase in deferred tax liabilities of ThUS\$3,571) was mainly due to tax losses, Provisions and Other assets. In addition, an effect of foreign currency translation difference is recognized when transferring balances expressed in functional currencies other than the US dollar.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

As of December 31, 2023, temporary differences generated by deferred taxes and their effect on profit or loss are detailed as follows:

Type of temporary difference	Deferred taxes recognized with effect on income statement			Deferred taxes recognized w/o effect on income statement (*)	
	Increase (decrease) assets	Increase (decrease) liabilities	Deferred taxes profit (loss)	Increase (decrease) assets	Increase (decrease) liabilities
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Tax losses	18,048	—	18,048	13,692	—
Foreign currency exchange differences	(23,661)	—	(23,661)	1,498	—
Provisions	12,798	—	12,798	4,627	—
Hedging liabilities	198	—	198	8,619	—
Other liabilities	3,976	—	3,976	473	—
Leases (right of use)	—	(113)	(113)	—	—
Property, plant and equipment	—	36,449	36,449	—	26,585
Biological assets	—	24,768	24,768	—	—
Other assets	—	3,788	3,788	—	(25,137)
Inventory	—	3,912	3,912	—	(38)
Income accrued from foreign operations	—	(2,132)	(2,132)	—	—
Total	11,359	66,672	78,031	28,909	1,410

(*) The variation in net deferred tax, with no effect on profit or loss, of ThUS\$30,319 (increase in deferred tax assets of ThUS\$28,909 and decrease in deferred tax liabilities of ThUS\$1,410) was mainly due to tax losses, provisions, property, plant and equipment. In addition, an effect of foreign currency exchange difference is recognized when transferring balances expressed in functional currencies other than the US dollar.

22.1. Unrecognized deferred tax asset

No deferred tax assets have been recognized for the following items and in the following subsidiaries, since it is not probable that there will be future taxable profits against which the Group can use the related benefits:

	09/30/2024		12/31/2023	
	Gross amount	Tax effect	Gross amount	Tax effect
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Tax losses				
CMPC Riograndense Ltda.	47	16	74	25
Forestal Bosques del Plata S.A.	10,992	2,742	11,672	2,918
Softys Brasil Ltda	76,235	25,920	85,678	29,131
Softys Colombia S.A.	8,487	2,971	12,617	5,808
Softys Gachancipá S.A.	7,611	1,522	10,655	2,131
Softys Ecuador S.A.	538	135	599	150
Forsac México S.A. de C.V.	—	—	523	157
Fabi Bolsas Industriales S.A.	1,929	482	9,170	2,292
Softys Argentina	—	—	82,978	29,042
Papelera Panamericana S.A.	1,952	576	—	—
Total	107,791	34,364	213,966	71,654

NOTE 23 -OTHER FINANCIAL LIABILITIES

As of September 30, 2024 y December 31, 2023, other financial liabilities are detailed as follows:

Concepts	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Interest bearing loans - current	521,456	774,531
Hedging liabilities - current	16,409	10,653
Subtotal other current financial liabilities	537,865	785,184
Interest bearing loans - non-current	5,062,604	4,736,373
Hedging liabilities - non-current	12,391	28,121
Subtotal other non-current financial liabilities	5,074,995	4,764,494
Total	5,612,860	5,549,678

Hedging Liabilities are presented net determined between the value given by the market valuation of the derivatives and the payments made as advances of these obligations (collateral postings). As of September 30, 2024 and December 31, 2023, there are no collateral postings.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

23.1. Composition of the balance and maturities

a) Current and non-current interest bearing loans

Interest bearing loans grouped by maturity dates are detailed as follows:

- Balances as of September 30, 2024

Debtor company taxpayer No.	Debtor company name	Currency	Creditor's name	Interest bearing loans (ThUS\$)								Total	Amortization	Effective rate	Obligation nominal value	Nominal rate
				Up to 1 month	More than 1 month up to 3 months	More than 3 months up to 1 year	More than 1 year up to 2 years	More than 2 years up to 3 years	More than 3 years up to 4 years	More than 4 years up to 5 years	More than 5 years					
Bank obligations:																
96.596.540-8	Inversiones CMPC S.A.	US\$	Banco Santander - Spain (Agency Swedish Export Credit Corporation) - Sweden	2,191	—	1,932	3,864	3,864	3,804	—	—	15,655	Semiannual	3.70%	15,395	3.70% *
96.596.540-8	Inversiones CMPC S.A.	US\$	Scotiabank - Chile (**)	14,612	—	—	497,345	—	—	—	—	511,957	Maturity	6.38%	500,000	SOFR+1,075% *
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Nordea Bank AB (publ) (Agency Swedish Export Credit Corporation) - Sweden	—	—	17,959	—	—	—	—	—	17,959	Semiannual	4.07%	11,942	2.35% *
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Nordea Bank AB (publ) (Agency Finnish Export Credit Ltd.) - Finland	—	10,879	10,901	10,966	—	—	—	—	32,746	Semiannual	3.61%	33,000	2.41% *
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Export Development Canada (**)	—	—	70	199,373	—	—	—	—	199,443	Bullet	6.63%	200,000	SOFR + 1,1% *
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Export Development Canada (**)	—	—	3,286	199,545	—	—	—	—	202,831	Bullet	6.73%	200,000	SOFR + 1,05% *
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Export Development Canada (**)	—	—	766	—	—	—	—	298,125	298,891	Bullet	7.10%	300,000	SOFR + 1,74% *
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Citibank N.A. London Branch (Agency Swedish Export Credit Corporation) - Sweden	—	—	15,913	15,402	15,402	15,402	15,402	69,311	146,832	Semiannual	2.47%	146,322	2.06% *
97.023.000-9	CMPC Pulp SpA	US\$	Banco Itaú Corpbanca - Chile	100,000	—	—	—	—	—	—	—	100,000	Monthly	5.32%	100,000	5.32%
97.006.000-6	CMPC Pulp SpA	US\$	Banco BCI - Chile	—	20,000	—	—	—	—	—	—	20,000	Monthly	5.30%	20,000	5.30%
97.004.000-5	CMPC Pulp SpA	US\$	Banco de Chile	—	80,000	—	—	—	—	—	—	80,000	Monthly	5.06%	80,000	5.06%
Foreign	Softys Brasil Ltda.	BRL	Banco Itaú BBA S.A. - Brazil	18	35	—	—	—	—	—	—	53	Monthly	6.00%	53	6.00% *
Foreign	Softys Brasil Ltda.	BRL	Banco do Brasil BBA S.A. - Brazil	2	5	6	28	23	—	—	—	64	Monthly	11.01%	64	11.01% *
Foreign	Softys Brasil Ltda.	BRL	MUFG Bank, Ltd. - United States	—	—	28,098	—	—	—	—	—	28,098	Maturity	11.21%	27,533	11.21% *
Foreign	Softys Brasil Ltda.	US\$	Banco Itaú S.A. - Brazil	—	804	—	49,415	—	—	—	—	50,219	Maturity	6.23%	49,415	6.23% *
Foreign	Sepac - Serrados e Pasta e Celulose Ltda.	BRL	Banco do Brasil	29	14	—	—	—	—	—	—	43	Monthly	6.00%	43	6.00% *
Foreign	Sepac - Serrados e Pasta e Celulose Ltda.	BRL	Banco Bradesco S.A. - Brazil	10	19	—	—	—	—	—	—	29	Monthly	6.00%	29	6.00% *
Foreign	Sepac - Serrados e Pasta e Celulose Ltda.	BRL	Banco Santander - Brazil	63	125	123	—	—	—	—	—	311	Monthly	6.69%	305	6.69% *
Foreign	Softys Brasil Ltda.	EUR	Landesbank Baden-Württemberg - Brazil	—	1,189	214	496	491	—	—	—	2,390	Semiannual	1.50%	2,398	Euribor+1,5% *
Total Bank obligations				116,925	113,070	79,268	976,434	19,780	19,206	15,402	367,436	1,707,521				

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Debtor company taxpayer No.	Debtor company name	Currency	Creditor's name	Interest bearing loans (ThUS\$)							Total	Amortization	Effective rate	Obligation nominal value	Nominal rate	
				Up to 1 month	More than 1 month up to 3 months	More than 3 months up to 1 year	More than 1 year up to 2 years	More than 2 years up to 3 years	More than 3 years up to 4 years	More than 4 years up to 5 years						More than 5 years
Bonds payable:																
96.596.540-8	Inversiones CMPC S.A.	US\$	Bono - Rule 144A	–	8,252	–	–	–	–	–	493,769	502,021	Maturity	6.13%	500,000	6.13%
96.596.540-8	Inversiones CMPC S.A.	US\$	Bono - Rule 144A	10,694	–	–	–	497,648	–	–	–	508,342	Maturity	4.42%	500,000	4.38%
96.596.540-8	Inversiones CMPC S.A.	US\$	Bono - Rule 144A	–	–	4,117	–	–	–	–	495,897	500,014	Maturity	3.87%	500,000	3.85%
96.596.540-8	Inversiones CMPC S.A.	US\$	Bono - Rule 144A	7,250	–	–	–	–	–	–	493,200	500,450	Maturity	3.09%	500,000	3.00%
96.596.540-8	Inversiones CMPC S.A.	US\$	Bono - Rule 144A	–	–	2,892	–	–	–	–	492,229	495,121	Maturity	6.17%	500,000	6.13%
96.596.540-8	Inversiones CMPC S.A.	MXN	Bono - CMPC 23V (**)	266	–	81,030	–	–	–	–	–	81,296	Maturity	TIIE + 0.80%	81,512	11.75%
96.596.540-8	Inversiones CMPC S.A.	MXN	Bono - CMPC 23L (***)	–	2,260	–	–	–	–	–	80,677	82,937	Maturity	10.62%	81,512	10.62%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie F, Reg. 570 CMF (**)	–	–	210	–	–	–	–	292,910	293,120	Maturity	4.55%	295,621	4.30%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie G, Reg. 733 CMF (**)	3,236	–	–	–	–	–	–	207,126	210,362	Maturity	3.70%	211,158	3.50%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie H, Reg. 570 CMF (**)	–	–	75,993	–	–	–	–	–	75,993	Maturity	1.77%	76,017	1.50%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie M, Reg. 733 CMF (**)	–	–	1,117	–	–	208,055	–	–	209,172	Maturity	2.55%	211,158	2.20%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie O, Reg. 928 CMF (**)	–	591	–	–	–	–	107,347	–	107,938	Maturity	1.22%	105,579	1.69%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie Q, Reg. 928 CMF (**)	–	–	440	–	–	–	–	295,488	295,928	Maturity	3.54%	295,621	3.57%
Foreign	Softys Perú S.A.C.	PEN	Bono - Serie A	13,845	–	–	–	–	–	–	–	13,845	Maturity	6.625%	13,432	6.63%
Total bonds payable				35,291	11,103	165,799	–	497,648	208,055	107,347	2,851,296	3,876,539				
Total interest bearing loans				152,216	124,173	245,067	976,434	517,428	227,261	122,749	3,218,732	5,584,060				
Total interest bearing loans at fair value				152,216	124,173	245,067	976,434	517,428	227,261	122,749	3,218,732	5,584,060				

(*) Credits contracted with maturities for more than one year.

(**) Risks managed in whole or in part through interest rate swap and cross currency swap contracts.

(***) No hedging was taken to USD, given the exposure to MXN that the company has in its income.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

- Balances as of December 31, 2023

Debtor company taxpayer No.	Debtor company name	Currency	Creditor's name	Interest bearing loans (ThUS\$)								Total	Amortization	Effective rate	Obligation nominal value	Nominal rate
				Up to 1 month	More than 1 month up to 3 months	More than 3 months up to 1 year	More than 1 year up to 2 years	More than 2 years up to 3 years	More than 3 years up to 4 years	More than 4 years up to 5 years	More than 5 years					
Bank obligations:																
96.596.540-8	Inversiones CMPC S.A.	US\$	Banco Santander - Spain (Agency Swedish Export Credit Corporation) - Sweden	—	—	3,997	3,864	3,864	3,864	1,870	—	17,459	Semiannual	3.70%	17,327	3.70% *
96.596.540-8	Inversiones CMPC S.A.	US\$	MUFG Bank, Ltd. (Administrative Agent) - Japan (**)	—	1,556	100,000	—	—	—	—	—	101,556	Maturity	6.95%	100,000	SOFR + 1.48% *
96.596.540-8	Inversiones CMPC S.A.	US\$	Scotiabank - Chile (**)	—	—	6,646	—	496,220	—	—	—	502,866	Maturity	6.55%	500,000	SOFR + 1.1% *
Foreign	Absormex CMPC Tissue S.A. de C.V.	US\$	Nordea Bank AB (publ) (Agency Swedish Export Credit Corporation) - Sweden (**)	2,178	—	—	—	—	—	—	—	2,178	Semiannual	2.37%	2,201	2.37% *
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Nordea Bank AB (publ) (Agency Swedish Export Credit Corporation) - Sweden	5,853	—	6,091	11,855	—	—	—	—	23,799	Semiannual	4.07%	23,885	2.35%
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Nordea Bank AB (publ) (Agency Finnish Export Credit Ltd.) - Finland	—	—	21,597	21,840	—	—	—	—	43,437	Semiannual	3.61%	44,000	2.41%
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Export Development Canada (**)	—	—	72	—	199,104	—	—	—	199,176	Bullet	6.44%	200,000	SOFR + 1.1% *
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Export Development Canada (**)	—	—	3,874	—	199,305	—	—	—	203,179	Bullet	6.52%	200,000	SOFR + 1.05% *
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Export Development Canada (**)	—	—	943	—	—	—	—	298,066	299,009	Bullet	7.07%	300,000	SOFR + 1.74% *
Foreign	CMPC Celulose Riograndense Ltda.	US\$	Citibank N.A. London Branch (Agency Swedish Export Credit Corporation) - Sweden	—	—	6,863	12,979	12,979	12,979	12,979	71,383	130,162	Semiannual	2.06%	129,786	2.06% *
Foreign	Softys Brasil Ltda.	BRL	Banco Itaú BBA S.A. - Brazil	20	40	179	—	—	—	—	—	239	Monthly	6.00%	238	6.00% *
Foreign	Softys Brasil Ltda.	BRL	Banco do Brasil BBA S.A. - Brazil	3	6	29	27	27	3	—	—	95	Monthly	11.01%	94	11.01%
Foreign	Softys Brasil Ltda.	BRL	MUFG Bank, Ltd. - United States	1,524	—	—	30,983	—	—	—	—	32,507	Maturity	11.21%	30,983	11.21%
Foreign	Softys Brasil Ltda.	BRL	MUFG Bank, Ltd. - United States	—	—	56,348	—	—	—	—	—	56,348	Maturity	13.13%	56,286	13.13% *
Foreign	Softys Perú S.A.C.	PEN	Banco Interamericano de Finanzas - Peru	10	15	69	99	104	111	119	—	527	Monthly	6.70%	527	6.70% *
Foreign	Sepac - Serrados e Pasta e Celulose Ltda.	BRL	Banco do Brasil	53	104	287	—	—	—	—	—	444	Monthly	6.00%	431	6.00% *
Foreign	Sepac - Serrados e Pasta e Celulose Ltda.	BRL	Banco Bradesco S.A. - Brazil	11	23	99	—	—	—	—	—	133	Monthly	6.00%	130	6.00% *
Foreign	Sepac - Serrados e Pasta e Celulose Ltda.	BRL	Banco Santander - Brazil	74	147	644	138	—	—	—	—	1,003	Monthly	6.69%	965	6.69% *
Foreign	Softys Brasil Ltda.	EUR	Landesbank Baden-Württemberg - Brazil	1,280	—	2,084	492	492	240	—	—	4,588	Semiannual	1.50%	4,677	Euribor+1.5% *
Total Bank obligations				11,006	1,891	209,822	82,277	912,095	17,197	14,968	369,449	1,618,705				

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Debtor company taxpayer No.	Debtor company name	Currency	Creditor's name	Interest bearing loans (ThUS\$)								Total	Amortization	Effective rate	Obligation nominal value	Nominal rate
				Up to 1 month	More than 1 month up to 3 months	More than 3 months up to 1 year	More than 1 year up to 2 years	More than 2 years up to 3 years	More than 3 years up to 4 years	More than 4 years up to 5 years	More than 5 years					
Bonds payable:																
96.596.540-8	Inversiones CMPC S.A.	US\$	Bono - Rule 144A	—	6,927	501,685	—	—	—	—	—	508,612	Maturity	4.75%	500,000	4.75%
96.596.540-8	Inversiones CMPC S.A.	US\$	Bono - Rule 144A	—	—	5,226	—	—	496,945	—	—	502,171	Maturity	4.38%	500,000	4.38%
96.596.540-8	Inversiones CMPC S.A.	US\$	Bono - Rule 144A	8,930	—	—	—	—	—	—	495,314	504,244	Maturity	3.85%	500,000	3.85%
96.596.540-8	Inversiones CMPC S.A.	US\$	Bono - Rule 144A	—	—	3,500	—	—	—	—	492,417	495,917	Maturity	3.00%	500,000	3.00%
96.596.540-8	Inversiones CMPC S.A.	US\$	Bono - Rule 144A	—	—	595	—	—	—	—	493,234	493,829	Maturity	6.13%	500,000	6.13%
96.596.540-8	Inversiones CMPC S.A.	MXN	Bono - CMPC 23V (***)	604	—	—	92,568	—	—	—	—	93,172	Maturity	TIIE + 0,80%	94,711	12.30%
96.596.540-8	Inversiones CMPC S.A.	MXN	Bono - CMPC 23L (***)	—	—	56	—	—	—	—	92,568	92,624	Maturity	10.62%	94,711	10.62%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie F, Reg. 570 CMF (**)	—	3,331	—	—	—	—	—	290,543	293,874	Maturity	4.55%	293,604	4.30%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie G, Reg. 733 CMF (**)	—	—	1,395	—	—	—	—	205,506	206,901	Maturity	3.70%	209,717	3.50%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie H, Reg. 570 CMF (**)	554	—	—	74,909	—	—	—	—	75,463	Maturity	1.77%	75,498	1.50%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie M, Reg. 733 CMF (**)	2,256	—	—	—	—	—	206,021	—	208,277	Maturity	2.55%	209,717	2.20%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie O, Reg. 928 CMF (**)	—	—	143	—	—	—	—	106,896	107,039	Maturity	1.22%	104,858	1.69%
96.596.540-8	Inversiones CMPC S.A.	UF	Bono - Serie Q, Reg. 928 CMF (**)	—	3,056	—	—	—	—	—	293,466	296,522	Maturity	3.54%	293,604	3.57%
Foreign	Softys Perú S.A.C.	PEN	Bono - Serie A	166	—	13,388	—	—	—	—	—	13,554	Maturity	6.63%	13,388	6.63%
Total bonds payable				12,510	13,314	525,988	167,477	—	496,945	206,021	2,469,944	3,892,199				
Total interest bearing loans				23,516	15,205	735,810	249,754	912,095	514,142	220,989	2,839,393	5,510,904				
Total interest bearing loans at fair value				23,516	15,205	735,810	249,754	912,095	514,142	220,989	2,839,393	5,510,904				

(*) Credits contracted with maturities for more than one year.

(**) Risks managed in whole or in part through interest rate swap and cross currency swap contracts.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

b) Hedging liabilities

These liabilities represent the cumulative income of currency forwards, the latter of which are used to hedge against the volatility of the cost to hedge financial risk due to changes in the price of currencies associated to sales of products and investment projects and oil swaps used to hedge against the volatility of contracts. Also includes interest rate swap and cross-currency swaps used to hedge obligations with banks and with the public.

- Balances as of September 30, 2024

Entities	Nature of hedged risks	Entitlements		Obligations		Fair value of the net liability ThUS\$	Maturity
		Currency	Amount	Currency	Amount		
			ThUS\$		ThUS\$		
Current liabilities:							
BNP Paribas - France	Flows from Cardboard sales to Europe	US\$	27,266	EUR	27,688	422	Maturity
BNP Paribas - France	Flows from Cardboard sales to Europe	US\$	12,471	GBP	13,032	561	Maturity
Banco BCI - Chile	Flows from Cardboard sales to Europe	US\$	4,518	EUR	4,569	51	Maturity
Banco Itaú Corpbanca - Chile	Flows from Cardboard sales to Europe	US\$	3,168	EUR	3,177	9	Maturity
Banco Itaú Corpbanca - Chile	Flows from Cardboard sales to Europe	US\$	2,265	GBP	2,378	113	Maturity
BancoEstado - Chile	Flows from Cardboard sales to Europe	US\$	1,652	GBP	1,738	86	Maturity
Banco BCI - Chile	Flows from Cardboard sales to Europe	US\$	755	GBP	791	36	Maturity
Scotiabank - Chile	Flows from Cardboard sales to Europe	US\$	1,303	GBP	1,367	64	Maturity
BNP Paribas - France	Flows from Wood sales to Europe	US\$	11,338	EUR	11,517	179	Maturity
BNP Paribas - France	Flows from Wood sales to Europe	US\$	1,710	GBP	1,783	73	Maturity
Banco Itaú Corpbanca - Chile	Flows from Wood sales to Europe	US\$	809	EUR	815	6	Maturity
Banco Itaú Corpbanca - Chile	Flows from Wood sales to Europe	US\$	1,272	GBP	1,326	54	Maturity
Scotiabank - Chile	Flows from Wood sales to Europe	US\$	2,489	EUR	2,520	31	Maturity
Scotiabank - Chile	Flows from Wood sales to Europe	US\$	97	GBP	102	5	Maturity
MUFG Bank, Ltd. - United States	Flows from Wood sales to Europe	US\$	869	EUR	871	2	Maturity
MUFG Bank, Ltd. - United States	Flows from Wood sales to Europe	US\$	132	GBP	141	9	Maturity
	SubTotal sales flows					1,701	
Bank of America Merrill Lynch Banco Múltiple S.A. - Brazil	Flows by Revamp G1 project	BRL	5,803	US\$	6,053	250	Maturity
Bank of America Merrill Lynch Banco Múltiple S.A. - Brazil	Flows by Revamp G1 project	EUR	839	US\$	841	2	Maturity
HSBC Bank - Chile	Flujos by Mulchén project	EUR	1,483	US\$	1,486	3	Maturity
BNP Paribas - France	Flujos by Laja project	EUR	4,247	US\$	4,257	10	Maturity
Bank of America Merrill Lynch Banco Múltiple S.A. - Brazil	Flows by payments of the PL Direct Use Project	BRL	37,792	US\$	39,748	1,956	Maturity
Banco de Chile	Flujos by Mulchén project	CLP	587	US\$	587	—	Maturity
Banco BNP Paribas - Brazil	Flows by Revamp G1 project	BRL	11,646	US\$	12,093	447	Maturity
Banco HSBC S.A. - Brazil	Flows by Revamp G1 project	BRL	915	US\$	995	80	Maturity
JP Morgan Chase Bank, N.A. - Sao Paulo Branch - Brazil	Flows by Revamp G1 project	BRL	14,401	US\$	15,010	609	Maturity
	Subtotal Flows from projects					3,357	
Scotiabank - Chile	Time Deposit Exchange Rate	US\$	70,004	CLP	70,033	29	Maturity
	Subtotal flows by Exchange rate					29	
BNP Paribas - France	Oil price	US\$	—	US\$	2,295	2,295	Maturity
Bank of America Merrill Lynch United States	Oil price	US\$	—	US\$	289	289	Maturity
Goldman Sachs International - United Kingdom	Oil price	US\$	—	US\$	2,769	2,769	Maturity
Morgan Stanley & Co. International plc - United Kingdom	Oil price	US\$	—	US\$	785	785	Maturity
	Subtotal oil price					6,138	

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Entities	Nature of hedged risks	Entitlements		Obligations		Fair value of the	Maturity
		Currency	Amount	Currency	Amount	net liability	
			ThUS\$		ThUS\$	ThUS\$	
BNP Paribas - France	Bonds payable	UF	27,322	US\$	28,338	1,016	Semiannual
Banco BCI - Chile	Bonds payable	UF	51,514	US\$	51,617	103	Semiannual
Banco de Chile	Bonds payable	UF	51,514	US\$	51,615	101	Semiannual
Scotiabank - Chile	Bonds payable	UF	43,598	US\$	45,770	2,172	Semiannual
Banco Santander - Chile	Bonds payable	MXN	227	MXN	2,019	1,792	Semiannual
	Subtotal bank obligations and bonds payable					5,184	
Total			394,006		410,415	16,409	
Non-current liabilities:							
BNP Paribas - France	Flows from Cardboard sales to Europe	US\$	2,959	GBP	3,045	86	Maturity
BNP Paribas - France	Flows from Cardboard sales to Europe	US\$	7,245	EUR	7,377	132	Maturity
Banco Itaú Corpbanca - Chile	Flows from Cardboard sales to Europe	US\$	3,756	EUR	3,788	32	Maturity
Scotiabank - Chile	Flows from Cardboard sales to Europe	US\$	1,504	GBP	1,534	30	Maturity
BNP Paribas - France	Flows from Wood sales to Europe	US\$	301	GBP	307	6	Maturity
Banco BCI - Chile	Flows from Wood sales to Europe	US\$	782	EUR	800	18	Maturity
BNP Paribas - France	Flows from Wood sales to Europe	US\$	4,036	EUR	4,072	36	Maturity
Scotiabank - Chile	Flows from Wood sales to Europe	US\$	315	GBP	325	10	Maturity
	SubTotal sales flows					350	
Goldman Sachs International - United Kingdom	Oil price	US\$	—	US\$	246	246	Maturity
BNP Paribas - France	Oil price	US\$	—	US\$	965	965	Maturity
Bank of America Merrill Lynch	Oil price	US\$	—	US\$	482	482	Maturity
	Subtotal oil price					1,693	
Bank of America Merrill Lynch	Bank obligations	US\$	43,452	US\$	44,484	1,032	Semiannual
Banco Santander - Chile	Bank obligations	US\$	19,862	US\$	20,730	868	Semiannual
JP Morgan Chase Bank, N.A. - Chile	Bonds payable	UF	219,666	US\$	219,983	317	Semiannual
Deutsche Bank Trust Co. Americas	Bonds payable	UF	8,604	US\$	8,677	73	Semiannual
Banco BCI - Chile	Bonds payable	UF	137,890	US\$	145,948	8,058	Semiannual
	Subtotal bank obligations and bonds payable					10,348	
Total			450,372		462,763	12,391	

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

- Balances as of December 31, 2023

Entities	Nature of hedged risks	Entitlements		Obligations		Fair value of the net liability	Maturity
		Currency	Amount	Currency	Amount		
			ThUS\$		ThUS\$	ThUS\$	
Current liabilities							
BNP Paribas - France	Flows from Cardboard sales to Europe	US\$	21,692	EUR	21,819	127	Maturity
BNP Paribas - France	Flows from Cardboard sales to Europe	US\$	8,925	GBP	9,122	197	Maturity
Banco BCI - Chile	Flows from Cardboard sales to Europe	US\$	3,070	EUR	3,098	28	Maturity
Banco Itaú Corpbanca - Chile	Flows from Cardboard sales to Europe	US\$	5,016	EUR	5,051	35	Maturity
Banco Itaú Corpbanca - Chile	Flows from Cardboard sales to Europe	US\$	1,418	GBP	1,430	12	Maturity
Banco Santander - Chile	Flows from Cardboard sales to Europe	US\$	1,412	GBP	1,459	47	Maturity
BancoEstado - Chile	Flows from Cardboard sales to Europe	US\$	820	GBP	823	3	Maturity
Scotiabank - Chile - Chile	Flows from Cardboard sales to Europe	US\$	6,245	EUR	6,274	29	Maturity
Scotiabank - Chile - Chile	Flows from Cardboard sales to Europe	US\$	5,707	GBP	5,853	146	Maturity
BNP Paribas - France	Flows from Lumber sales to Europe	US\$	10,958	EUR	11,027	69	Maturity
BNP Paribas - France	Flows from Lumber sales to Europe	US\$	909	GBP	930	21	Maturity
Banco BCI - Chile	Flows from Lumber sales to Europe	US\$	1,959	EUR	1,976	17	Maturity
Banco Itaú Corpbanca - Chile	Flows from Lumber sales to Europe	US\$	1,223	EUR	1,232	9	Maturity
Banco Itaú Corpbanca - Chile	Flows from Lumber sales to Europe	US\$	253	GBP	255	2	Maturity
Banco Santander - Chile	Flows from Lumber sales to Europe	US\$	227	GBP	235	8	Maturity
BancoEstado - Chile	Flows from Lumber sales to Europe	US\$	252	GBP	258	6	Maturity
Scotiabank - Chile	Flows from Lumber sales to Europe	US\$	4,094	EUR	4,112	18	Maturity
Scotiabank - Chile	Flows from Lumber sales to Europe	US\$	1,223	GBP	1,250	27	Maturity
	SubTotal sales flows					801	
Banco BCI - Chile	Flows by Evaporators project	CLP	4,604	US\$	4,655	51	Maturity
	Subtotal Flows from projects					51	
BNP Paribas - France	Oil price	US\$	—	US\$	482	482	Maturity
Bank of America Merrill Lynch - United States	Oil price	US\$	—	US\$	816	816	Maturity
BNP Paribas - France	Oil price	US\$	—	US\$	175	175	Maturity
Goldman Sachs International - United Kingdom	Oil price	US\$	—	US\$	1,019	1,019	Maturity
Morgan Stanley & Co. International plc - United Kingdom	Oil price	US\$	—	US\$	1,369	1,369	Maturity
	Subtotal oil price					3,861	
Banco Santander - Mexico	Bank obligations	MXN	769	US\$	822	53	Monthly
Scotiabank - Chile Inverlat S.A. - Mexico	Bank obligations	MXN	1,432	US\$	1,580	148	Monthly
BNP Paribas - France	Public obligations	UF	14,111	US\$	14,800	689	Semiannual
Banco BCI - Chile	Public obligations	UF	50,337	US\$	50,906	569	Semiannual
Banco de Chile	Public obligations	UF	50,337	US\$	50,898	561	Semiannual
Banco Santander - Chile	Public obligations	UF	19,473	US\$	20,385	912	Semiannual
Morgan Stanley & Co. International plc - United Kingdom	Public obligations	UF	42,079	US\$	44,290	2,211	Semiannual
Scotiabank - Chile	Public obligations	UF	15,805	US\$	16,602	797	Semiannual
	Subtotal bank obligations and bonds payable					5,940	
Total			274,350		285,003	10,653	

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Entities	Nature of hedged risks	Entitlements		Obligations		Fair value of the net liability	Maturity
		Currency	Amount	Currency	Amount		
			ThUS\$		ThUS\$	ThUS\$	
Non-current liabilities:							
Banco BCI - Chile	Flows from Cardboard sales to Europe	US\$	726	GBP	728	2	Maturity
Banco BCI - Chile	Flows from Cardboard sales to Europe	US\$	2,557	EUR	2,574	17	Maturity
Banco Itaú Corpbanca - Chile	Flows from Cardboard sales to Europe	US\$	1,454	GBP	1,461	7	Maturity
BNP Paribas - France	Flows from Cardboard sales to Europe	US\$	1,493	GBP	1,503	10	Maturity
BNP Paribas - France	Flows from Cardboard sales to Europe	US\$	6,152	EUR	6,174	22	Maturity
Banco BCI - Chile	Flows from Lumber sales to Europe	US\$	93	GBP	94	1	Maturity
Banco BCI - Chile	Flows from Lumber sales to Europe	US\$	1,165	EUR	1,173	8	Maturity
Banco Itaú Corpbanca - Chile	Flows from Lumber sales to Europe	US\$	93	GBP	94	1	Maturity
BNP Paribas - France	Flows from Lumber sales to Europe	US\$	221	GBP	223	2	Maturity
BNP Paribas - France	Flows from Lumber sales to Europe	US\$	2,975	EUR	2,986	11	Maturity
	SubTotal sales flows					81	
Bank of America Merrill Lynch Banco Múltiplo S.A. - Brazil	Flows by REVAMP G1 project	BRL	2,926	US\$	2,927	1	Maturity
	Subtotal Flows from projects					1	
Goldman Sachs International - United Kingdom	Oil price	US\$	—	US\$	1,011	1,011	Maturity
Morgan Stanley & Co. International plc - United Kingdom	Oil price	US\$	—	US\$	584	584	Maturity
	Subtotal oil price					1,595	
Banco Santander - Chile	Public obligations	UF	101,593	US\$	105,299	3,706	Semiannual
Banco BCI - Chile	Public obligations	UF	136,726	US\$	148,152	11,426	Semiannual
Goldman Sachs International - United Kingdom	Public obligations	UF	111,239	US\$	112,948	1,709	Semiannual
JP Morgan Chase Bank, N.A. - England	Public obligations	UF	215,593	US\$	221,246	5,653	Semiannual
Bank of America Merrill Lynch - United States	Public obligations	UF	43,459	CLP	46,762	3,303	Semiannual
Scotiabank - Chile	Public obligations	UF	104,720	US\$	105,367	647	Semiannual
	Subtotal bank obligations and bonds payable					26,444	
Total			733,185		761,306	28,121	

c) Accrued interest payable

The other current financial liabilities account includes accrued interest payable totaling ThUS\$69,344 as of September 30, 2024 (ThUS\$ 52,550 as of December 31, 2023).

23.2. Additional information on main financial liabilities

a) Interest bearing loans

The most significant interest-bearing loans held by the indicated subsidiaries are detailed as follows:

(1) CMPC Celulose Riograndense Ltda. with Banco Santander - Spain and Nordea Bank AB (publ) (Agency Swedish Export Credit Corporation) - Sweden : On December 20, 2013, it subscribed a loan for the development of the Guaíba 2 project for US\$119.16 million (SEK 626.89 million and US\$21.12 million) at an annual rate of 2.35% with semi-annual principal amortization from January 2016 to July 2025. As of September 30, 2024 the outstanding amount is US\$119.16 million, with an effective annual rate of 4.07% and the total capital debt is US\$ 11.9 million.

(2) CMPC Celulose Riograndense Ltda. with Banco Santander - Spain and Nordea Bank AB (publ) (Agency Finnish Export Credit Ltd.) - Finland : on December 20, 2013, it subscribed a loan for the development of the Guaíba 2 project for US\$220.00 million, at an average annual rate of 2.41% with semiannual principal payments from June 2016 to December 2025. As of September 30, 2024, the effective annual rate is 3.62% and the outstanding amount is US\$ 33 million.

(3) Inversiones CMPC S.A. with Banco Santander - Spain (Agency Swedish Export Credit Corporation) - Sweden: In December 2018, Softys Argentina S.A. subscribed a loan for a maximum amount of US\$35.06 million to finance payments to suppliers associated with the construction project of P4 Paper Machine at a fixed interest rate of 3.70%, with capital amortization semi-annual of interest and capital. In December 2020, the loan was renewed in the name of Inversiones CMPC S.A. in exchange of an intercompany loan, maintaining its payment conditions. The obligations for this operation as of September 30, 2024 amount to US\$ 15.4 million.

(4) Inversiones CMPC S.A. with Bank of Nova Scotia (Administrative Agent) - Canada: In April 2022, the company signed a syndicated loan abroad for an amount of US\$500 million for a term of four years with principal payment at maturity and semi-annual interest, at a rate SOFR+1,075%. The following participated in the transaction: Bank of America; Scotiabank; BNP Paribas; HSBC Bank; Export Development Canada; Mizuho. The credit agreement was signed for general corporate purposes; within which the financing of investments with impact on environmental improvements is included; under the structure called "Sustainability-Linked Term Loan Facility". The principal balance due as of September 30, 2024 amounts to US\$500 million.

Inversiones CMPC S.A. entered into interest rate swap contracts with foreign banks whose fair value is presented in Other non-current financial assets.

(5) CMPC Celulose Riograndense Ltda. with Export Development Canada (EDC): On June 30, 2022, signed a loan for the development of CMPC activities for US\$ 100.00 million at an average rate of SOFR + 1,1% per year with principal amortization at the end of the contract period from June 2022 to June 2026. On August 31, 2022, it signed the second loan with EDC for the development of CMPC

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

activities, for US\$ 100.00 million, at an average rate of SOFR + 1,1% per year with capital amortization at the end of the contract period at count from August 2022 to June 2026. As of September 30, 2024, the effective rate is 6.63% per annum and the principal capital owed amounts to US\$200 million.

(6) Softys Brasil Ltda. with Banco Itaú S.A. - Brazil : In June 2024, a loan was subscribed with semiannual interest payment and capital amortization upon maturity on June 29, 2026. As of September 30, 2024 the effective rate is 6.23% per year and the principal balance owed amounts to US\$49.42 million.

The subsidiary entered into a cross currency swap contract with the same bank, the fair value of which is presented in Other non-current financial assets.

(7) CMPC Celulose Riograndense Ltda. with Citibank N.A. London Branch (Agency Swedish Export Credit Corporation) - Sweden and Citibank Europe PLC, UK Branch (Facility Agent): On November 11, 2022, it signed a credit for the development of the BIOC MPC project for US\$ 174.35 million at an annual rate of 2.06% with semi-annual capital amortization from July 2024 to January 2034. As of September 30, 2024, of the total amounts subscribed US\$ 155 million have been received, with an effective rate of 2.47% per annum and the principal balance due amounts to US\$ 146.32 million.

(8) CMPC Celulose Riograndense Ltda. with Export Development Canada (EDC): On March 15, 2023, it signed a credit for the development of CMPC activities, for US\$ 200 million, at an average rate of SOFR + 1,05% annual with capital amortization at the end of the contract period from March 2023 to March 2026. As of September 30, 2024, the effective rate is 6.73% per year and the principal capital owed amounts to US\$ 200 million.

(9) Softys Brasil Ltda. with MUFG Bank, Ltd. - United States : In July 2023, a loan was signed for BRL 150.00 million with an interest rate of 11.21%, with semi-annual interest payments and principal payment at maturity on July 28, 2025. As of September 30, 2024, the effective rate is 11.21% per year and the principal balance due amounts to US\$27.53 million.

(10) CMPC Celulose Riograndense Ltda. with Export Development Canada (EDC): On December 15, 2023, it subscribed a loan for the development of CMPC's activities, of US\$ 300 million, at an average rate of SOFR + 1,74% annually with capital amortization at the end of the contract period from December 2023 to December 2030. As of September 30, 2024, the effective rate is 7.1% annually and the principal balance owed reaches US\$300 million

Empresas CMPC S.A. due to some debt contracts, described in the previous points, subscribed by the subsidiaries, Inversiones CMPC S.A. and CMPC Celulose Riograndense Ltda. must comply with certain financial indicators (covenants) calculated based on the Consolidated Financial Statements, such as maintaining a minimum equity capital, a maximum debt level. As of September 30, 2024 and December 31, 2023, these indicators are met (see note 23.2.e).

b) Bonds

(1) On March 24, 2009, subsidiary Inversiones CMPC S.A., issued a Series "F" Bond registered in the Securities Registry of the CMF under No. 570, for a 21-year term, for an amount of UF 7 million (US\$295.62 million). This obligation contemplates the payment of interest on a semiannual basis with

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

an annual compound interest rate of 4.30%. In addition, this bond was issued at a discount resulting in an effective placement rate of 4.55%. The principal will be paid upon maturity.

Inversiones CMPC S.A. entered into cross-currency swap contracts with local banks whose fair value is presented in other non-current financial assets and other current financial liabilities

(2) On April 21, 2014, Inversiones CMPC S.A., issued a Series "G" Bond registered under No. 733 in the Securities Registry of the CMF, amounting to UF 5 million equivalent to US\$211.16 million. This obligation contemplates semi-annual interest payments with a compound annual interest rate of 3.50% and full payments of principal on April 21, 2039. This bond was also placed at a discount; accordingly, the effective placement rate was 3.70% in UF. This bond can be prepaid at par value from the fifth year.

Inversiones CMPC S.A. entered into cross-currency swap contracts with local and foreign banks whose fair value is presented in other non-current financial assets, other current financial liabilities and other non-current financial liabilities.

(3) On April 4, 2017, subsidiary Inversiones CMPC S.A. issued and placed a Bond in the United States amounting to US\$500 million, in accordance with Rule 144 A Regulation S, of the United States Securities Act of 1933, with a 10-year term. The nominal interest rate is 4.38%. The effective annual interest rate is 4.42%, plus a 2.00% spread over 10-year US Treasury bonds. The capital is payable on the maturity date of the bond, while the interest thereof is payable semi-annually. Acting as placement banks Merrill Lynch, Pierce, Fenner & Smith Inc., JP Morgan Securities LLC, Santander Investment Securities Inc.

This issuance is in line with CMPC's sustainability objectives, since it met the requirements established by the World Bank "Green Bond Principles" (GBP), to be qualified as a green bond, which means that its resources will be used to finance or refinance projects with sustainable environmental benefits, that was the first issue of a Chilean company that meets these conditions.

(4) On July 3, 2018, subsidiary Inversiones CMPC S.A., issued a Series "H" Bond registered under No. 570 in the Securities Registry of the CMF, amounting to UF 3 million, with a remaining balance of UF 1.8 million, equivalent to US\$76.02 million. This obligation contemplates semi-annual interest payments with a compound annual interest rate of 1.50% and partial payments of principal in July 2021 and the balance at the due date on July 3, 2025. This bond was also placed at a discount; therefore, the effective placement rate was 1.77% in UF.

Inversiones CMPC S.A. entered into cross-currency swap contracts with local banks whose fair value is presented in other current financial assets.

(5) On July 3, 2018, subsidiary Inversiones CMPC S.A., issued a Series "M" Bond registered under No. 733 in the Securities Registry of the CMF, amounting to UF 5 million equivalent to US\$211,158 million. This obligation contemplates semi-annual interest payments with a compound annual interest rate of 2.20% and full payments of principal on July 3, 2028. This bond was also placed at a discount; therefore, the effective placement rate was 2.55% in UF. This bond can be prepaid at par value from the fifth year.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Inversiones CMPC S.A. entered into cross-currency swap contracts with local banks whose fair value is presented in other non-current financial liabilities.

(6) On October 23, 2018, the subsidiary Softys Perú S.A.C. issued and placed a series "A" Bond at the local market of Peru for an amount of PEN 100.00 million (US\$13,432 million), whose issuance was subject to local rules and legislation. The term of the bond is 6 years, with capital amortizations on October 23, 2023 (US\$12.91 million) and at maturity. The bond will pay interest semiannually at a nominal interest rate of 6.625%, same effective rate of placement. The placement agent was Cavali S.A. I.C.L.V.

This issuance goes in line with the sustainability objectives of CMPC, since it met the requirements established in the "Green Bond Principles" (GBP) of the World Bank, to be qualified as a green bond, which means that its resources will be used to finance or refinance projects with sustainable environmental benefits, this being the second issuance at the Company level and the first one made in the Peruvian stock market that meets these conditions.

(7) On July 4, 2019, subsidiary Inversiones CMPC S.A., issued a Series "O" Bond registered under No. 928 in the Securities Registry of the CMF, amounting to UF 2.5 million equivalent to US\$105.58 million. This obligation contemplates semi-annual interest payments with a compound annual interest rate of 1.69% and full payments of principal on June 1, 2029. This bond was also placed at a discount; therefore, the effective placement rate was 1.22% in UF. A portion of these resources have been used to finance environmental projects.

Inversiones CMPC S.A. entered into cross-currency swap contracts with local banks whose fair value is presented in other non-current financial assets.

(8) On January 8, 2020, the subsidiary Inversiones CMPC S.A. issued and placed a Bond in the United States amounting to US\$500 million, in accordance with Rule 144 A Regulation S of the United States Securities Act of 1933, with a 10-year term. The nominal interest rate of 3.85% and the effective placement rate is 3.87% annually, with a spread over the 10-year Treasury bond of 2.00%. The principal is payable on the maturity date of the bond, while the interest on them is payable semi-annually. JP Morgan Securities LLC, Scotia Capital (USA) Inc., MUFG Securities Americanas Inc. and Santander Investment Securities Inc. acted as placement banks.

(9) On March 31, 2021, the subsidiary Inversiones CMPC S.A. issued and placed a Bond in the United States amounting to US\$500 million, in accordance with Rule 144 A Regulation S of the United States Securities Act of 1933, with a 10-year term. The nominal interest rate of 3.00% and the effective placement rate is 3.09% annually, with a spread over the 10-year Treasury bond of 1.35%. The principal is payable on the maturity date of the bond, while the interest on them is payable semi-annually. BNP Paribas Securities Corp., BofA Securities, Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, MUFG Securities Americas Inc. and Santander Investment Securities Inc. acted as placement banks.

This issue was made within the framework of the Sustainability-Linked Bond Principles, being the first issue of a Chilean company that meets these conditions.

(10) On September 15, 2022, the subsidiary Inversiones CMPC S.A. issued a "Q" series Bond registered in the CMF Securities Registry under No. 928 for an amount of 7 million UF, equivalent to US\$295.62 million. This obligation contemplates the payment of interest on a semi-annual basis with

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

an interest rate of 3.57% compounded annually and with full payment of principal at maturity on September 15, 2042. In addition, this bond was placed with an effective placement rate of 3.54% per year in UF.

Inversiones CMPC S.A. entered into derivative contracts with local and foreign banks whose fair value is presented in other non current financial assets and other non-current financial liabilities.

(11) On June 23, 2023, Inversiones CMPC S.A. issued and placed a bond in the United States of America in the amount of US\$500 million, which was issued under Rule 144A Regulation S of the United States Securities Act of 1933. The term of the bond is 10 years. The bond will pay a nominal interest rate of 6.125% and the effective placement rate is 6.173% per year. The principal is payable on the maturity date of the bond, while the interest thereof is payable semi-annually. BNP Paribas Securities Corp., BofA Securities, Inc., Scotia Capital (USA) Inc., HSBC Securities (USA) Inc., J.P. Morgan Securities LLC, MUFG Securities Americas Inc., Joint Book-Running and Santander US Capital Markets LLC acted as placement banks.

This issue was performed within the framework of the Sustainability-Linked Bond Principles, and for the use of green funds.

(12) On June 28, 2023, the subsidiary Inversiones CMPC S.A. issued and placed a Bond in Mexico, which includes two lines, the first was for an amount of MXN 1,600 million, equivalent to US\$ 81.51 million. The term of the bond is 2 years. The bond will pay a nominal interest rate of TIIE + 0,80% and the effective placement rate is 11.75% per year. The principal is payable on the maturity date of the bond, while the interest thereof is payable on a monthly basis. Casa de Bolsa BBVA México S.A. de C.V, Casa de Bolsa Santander S.A. de C.V and Scotia Inverlat Casa de Bolsa S.A.de C.V. acted as placement banks

This issue was performed within the framework of the Sustainability-Linked Bond Principles, and for the use of green funds.

Inversiones CMPC S.A. S.A. signed interest rate swap contracts with foreign banks whose fair value is presented in Other current financial liabilities.

The second line was for an amount of MXN 1,600 million, equivalent to US\$ 81,512 million. The term of the bond is 9 years. The bond will pay a nominal interest rate of 10.62% and the effective placement rate is 10.62% per year. Principal is payable at the maturity date of the bond, while interest is payable semi-annually. Casa de Bolsa BBVA México S.A. de C.V, Casa de Bolsa Santander S.A. de C.V and Scotia Inverlat Casa de Bolsa S.A. de C.V., acted as placement banks.

This issue was performed within the framework of the Sustainability-Linked Bond Principles, and for the use of green funds.

(13) On February 21, 2024 Inversiones CMPC S.A. issued and placed a Bond in the United States of America for an amount of US\$ 500 million, the issuance of which was covered by Rule 144A Regulation S of the United States Securities Act. of 1933. The term of the bond is 10 years. The bond will pay a nominal interest rate of 6.125% and the effective placement rate is 6.125% per year. The principal is payable on the maturity date of the bond, while the interest is payable semiannually. BofA Securities, Inc., MUFG Securities Americas Inc., BBVA Securities Inc., Santander US Capital Markets

LLC., BNP Paribas Securities Corp., Mizuho Securities USA LLC., Credit Agricole Securities (USA) Inc. and Scotia Capital (USA) Inc. acted as placement banks.

This issuance is carried out within the framework of the Sustainability-Linked Bond Principles, and for the use of green funds.

These obligations above (except for paragraph No. 7) contemplate the fulfillment of some financial covenants calculated based on the Interim Consolidated Financial Statements of Empresas CMPC and subsidiaries, which as of September 30, 2024 and December 31, 2023, are met and which refer to maintaining a minimum equity, a maximum level of indebtedness. (see note 23.2.e).

c) Net effect of derivatives taken in Chile

(1) On August 4, 2014, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco de Chile that redenominated 1.2 million UF of the Series "G" Bond registration No. 733 issued for 5 million UF to a liability for US\$ 50.61 million with an interest rate fixed 3.47% for the right in UF and 4.50% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in other current financial liabilities, with hedge accounting treatment.

(2) On August 4, 2014, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco BCI - Chile that redenominated 1.2 million UF of the Series "G" Bond registration No. 733 issued for 5 million UF to a liability for US\$ 50.60 million with a rate of fixed interest of 3.47% for the right in UF and 4.52% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in other current financial liabilities, with hedge accounting treatment.

(3) On May 23, 2016, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco Santander - Chile that redenominated 1 million UF of the Series "G" Bond registration No. 733 issued for 5 million UF to a liability for US\$ 37.40 million with a fixed interest rate of 3.47% for the right in UF and 4.37% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(4) On May 31, 2016, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco Santander - Chile that redenominated 1 million UF of the Series "F" Bond registration No. 570 issued for 7 million UF to a liability for US\$ 37.67 million with a fixed interest rate of 4.25% for the right in UF and 4.99% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(5) On June 13, 2016, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Scotiabank - Chile that redenominated 0.5 million UF of the Series "G" Bond registration No. 733 issued for 5 million UF to a liability for US\$ 18.94 million with a fixed interest rate of 3.47% for the right in UF and 4.20% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(6) On June 14, 2016 Inversiones CMPC S.A. signed a cross currency swap contract with Scotiabank - Chile that redenominated 0.5 million UF of the Series "G" Bond registration No. 733 issued for 5

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

million UF to a liability for US\$ 18.91 million with a fixed interest rate of 3.47% for the right in UF and 4.18% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(7) On July 12, 2018, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco Santander - Chile that redenominated 1.8 million UF of the Series "H" Bond registration No. 570 issued for 3 million UF, of which 1.20 million UF subsequently matured, which at date represent a liability for US\$ 75.63 million with a fixed interest rate of 1.49% for the right in UF and 3.71% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other current financial assets, with hedge accounting treatment.

(8) On June 27, 2019, the subsidiary Inversiones CMPC S.A. entered into a cross currency swap contract with Scotiabank - Chile that redenominated 2.5 million UF of the Series "O" Bond, registration No. 928, issued for 2.5 million UF to a liability for US\$ 102.57 million with a fixed interest rate of 1.69% for the right in UF and 3.97% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in other non-current financial assets, with hedge accounting treatment.

(9) On July 23, 2021, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco BCI - Chile that redenominated 0.50 million UF of the Series "F" Bond registration No. 570 issued for 7 million UF to a liability for US\$ 19.61 million with a rate of fixed interest of 4.25% for the right in UF and 5.50% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in other non-current financial assets, with hedge accounting treatment.

(10) On July 12, 2022, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco BCI - Chile that redenominated 0.30 million UF of the Series "G" Bond registration No. 733 issued for 5 million UF to a liability for US\$ 9.871 million with a fixed interest rate of 3.47% for the right in UF and 4.62% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(11) On March 23, 2023, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco BCI - Chile that redenominated 1 million UF of the Series "Q" Bond registration No. 928 issued for 7 million UF to a liability for US\$ 44.20 million with a fixed interest rate of 3.57% for the right in UF and 5.76% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial liabilities, with hedge accounting treatment.

(12) On March 23, 2023, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco BCI - Chile that redenominated 1 million UF of the Series "Q" Bond registration No. 928 issued for 7 million UF to a liability for US\$ 44.20 million with a fixed interest rate of 3.57% for the right in UF and 5.75% for the obligation in dollars. As of September 30, 2024, the fair value of this contract is presented in other non-current financial liabilities, with hedge accounting treatment.

(13) On April 26, 2023, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco Santander - Chile that redenominated 0.63 million UF of the Series "F" Bond registration No. 570 issued for 7 million UF to a liability for US\$ 27.76 million with a rate of fixed interest of 4.25%

for the right in UF and 5.90% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in other current financial liabilities, with hedge accounting treatment.

(14) On May 12, 2024, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco BCI - Chile that redenominated 1 million UF of the "Q" series Bond, registration No. 928, issued for 7 million UF to a liability for US\$ 45.76 million with a fixed interest rate of 3.57% for the right in UF and 5.36% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in other non-current financial liabilities, with hedge accounting treatment.

(15) On May 13, 2024, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Banco BCI - Chile that redenominated 1.2 million UF of the Series "G" Bond registration No. 733 issued for 5 million UF to a liability for US\$ 48.99 million with a fixed interest rate of 3.47% for the right in UF and 5.30% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in other non-current financial assets, with hedge accounting treatment.

(16) On September 15, 2024, the subsidiary Inversiones CMPC S.A. entered into a cross currency swap contract with Banco Itaú Corpbanca that redenominated 1 million UF of the "Q" series Bond, registration No. 928, issued for 7 million UF to a liability of US\$ 41.32 million with a fixed interest rate of 3.57% for the right in UF and 5.18% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in other non-current financial assets, with hedge accounting treatment.

d) Net effect of derivatives taken abroad

(1) On July 12, 2018, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with JP Morgan Chase Bank, N.A. - England that redenominated 5 million UF of the Series "M" Bond registration No. 733 issued for 5 million UF to a liability for US\$ 209.44 million with a fixed interest rate of 2.19% for the right in UF and 4.33% for the obligation in dollars, respectively. On August 7, 2020, it was agreed to modify the rate for the obligation in dollars to 4.36% effective from July 3, 2020 until July 3, 2028. As of September 30, 2024, the fair value of this contract It is presented in Other non-current financial liabilities, with hedge accounting treatment.

(2) On January 15, 2021, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with the Goldman Sachs International Bank - United Kingdom that redenominated 0.6 million UF of the Series "F" Bond registration No. 570 issued for 7 million UF to a liability for US\$ 23.72 million with a fixed interest rate of 4.25% for the right in UF and 6.99% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(3) On March 4, 2021, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with the Goldman Sachs International Bank - United Kingdom that redenominated 0.5 million UF of the Series "F" Bond registration No. 570 issued for 7 million UF to a liability for US\$ 20.14 million with a fixed interest rate of 4.25% for the right in UF and 6.89% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(4) On July 7, 2021, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with the Goldman Sachs International Bank - United Kingdom that redenominated 0.5 million UF of the Series "F" Bond registration No. 570 issued for 7 million UF to a liability for US\$ 19.77 million with a fixed interest rate of 4.25% for the right in UF and 5.03% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(5) On October 28, 2021, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with the Goldman Sachs International Bank - United Kingdom that redenominated 0.4 million UF of the Series "F" Bond registration No. 570 issued for 7 million UF to a liability for US\$ 14.37 million with a fixed interest rate of 4.25% for the right in UF and 3.64% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(6) On November 19, 2021, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Goldman Sachs that redenominated 0.37 million UF of the Series "F" Bond registration No. 570 issued for 7 million UF to a liability for US\$ 13,84 million with a fixed interest rate of 4.25% for the right in UF and 3.77% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(7) On July 5, 2022, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Goldman Sachs that redenominated 0.30 million UF of the Series "G" Bond registration No. 570 issued for 7 million UF to a liability for US\$ 10.48 million with a fixed interest rate of 3.47% for the right in UF and 4.80% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other non current financial assets, with hedge accounting treatment.

(8) On August 19, 2022, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with JP Morgan London that redenominated 0.33 million UF of the Series "F" Bond registration No. 570 issued for 7 million UF to a liability for US\$ 11.81 million with a fixed interest rate of 4.25% for the right in UF and 5.12% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in other non-current financial assets, with hedge accounting treatment.

(9) On October 27, 2022, the subsidiary Inversiones CMPC S.A. signed a UF-CLP Swap with Goldman Sachs Bank that redenominated 1 million UF of the Series "Q" Bond registration No. 928 issued for 7 million UF to a liability for 34,560,370,000 pesos with an interest rate of UF+3.57% for the right in UF and CLP+7.75% for the obligation in pesos, respectively. On March 15, 2024, the coverage structure was modified to UF/USD, with a liability of 39.16 million dollars, with an interest rate of UF+3.57% for the right in UF and USD +5.85% for the obligation in dollars. As of September 30, 2024, the fair value of this contract is presented in Other non-current financial assets, with hedge accounting treatment.

(10) On November 2, 2022, the subsidiary Inversiones CMPC S.A. signed a UF-CLP Swap with Goldman Sachs Bank that redenominated 1 million UF of the Series "Q" Bond registration No. 928 issued for 7 million UF to a liability for 34,620,360,000 pesos with an interest rate of UF+3.57% for the right in UF and CLP+7.67% for the obligation in pesos, respectively. On March 15, 2024, the coverage structure was modified to UF/USD, with a liability of 39.16 million dollars, with an interest rate of UF+3.57% for the right in UF and USD +5.85% for the obligation in dollars. As of September

30, 2024, the fair value of this contract is presented in other non-current financial assets, with hedge accounting treatment.

(11) On November 3, 2022, the subsidiary Inversiones CMPC S.A. signed a UF-CLP Swap with Goldman Sachs Bank that redenominated 1 million UF of the Series “Q” Bond registration No. 928 issued for 7 million UF to a liability for 34,630,360,000 pesos with an interest rate of UF+3.57% for the right in UF and CLP+7.64% for the obligation in pesos, respectively. On March 15, 2024, the UF/USD coverage structure was modified, with a liability of 39.16 million dollars, with an interest rate of UF+3.57% for the right in UF and USD +5.85% for the obligation in dollars. As of September 30, 2024, the fair value of this contract is presented in other non-current financial assets, with hedge accounting treatment.

(12) Starting in 2022, the subsidiary CMPC Celulose Riograndense Ltda. has signed non-deliverable forward (NDF) contracts to cover payments in BRL related to the BioCMPC Project. Through these contracts, the debt was redenominated into US dollars. The contracts were signed with Brazilian banks: Banco Itaú S.A. As of September 30, 2024, the fair values of these contracts are presented in current and non-current derivative financial instruments, depending on the maturity dates, with hedge accounting treatment.

(13) Starting in 2022, the subsidiary CMPC Celulose Riograndense Ltda. has signed non-deliverable forward (NDF) contracts to cover payments in BRL related to the right to use forest plantations. Through these contracts, the debt was redenominated into US dollars. The contracts were signed with the Brazilian bank: Banco Santander. As of September 30, 2024, the fair values of these contracts are presented in current and non-current derivative financial instruments, depending on the maturity dates, with hedge accounting treatment.

(14) Starting in 2022, the subsidiary CMPC Celulose Riograndense Ltda. has signed non-deliverable forward (NDF) contracts to cover payments in BRL related to the Revamp G1 Project. Through these contracts, the debt was redenominated into US dollars. The contracts were signed with Brazilian banks: Bank of America Merrill Lynch Múltiplo S.A, Banco BNP Paribas, JP Morgan Chase Bank N.A., Banco HSBC S.A. As of September 30, 2024, the fair values of these contracts are presented in current and non-current derivative financial instruments, depending on the maturity dates, with hedge accounting treatment.

(15) Starting in 2022, the subsidiary CMPC Celulose Riograndense Ltda. has signed non-deliverable forward (NDF) contracts to cover payments in BRL related to the right to use forest plantations. Through these contracts, the debt was redenominated into US dollars. The contracts were signed with the Brazilian bank: Bank of America Merrill Lynch Múltiplo S.A, Banco Santander and Banco BNP Paribas. As of September 30, 2024, the fair values of these contracts are presented in current and non-current derivative financial instruments, depending on the maturity dates, with hedge accounting treatment.

(16) On April 21, 2023, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with the Bank of America Merrill Lynch that redenominated 1 million UF of the Series “F” Bond registration No. 570 issued for 7 million UF to a liability for US\$ 44.88 million with an interest rate fixed rate of 4.25% for the right in UF and 5.79% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other current financial liabilities, with hedge accounting treatment .

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(17) On May 14, 2023, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Deutsche Bank Trust Co. Americas that redenominated 1.2 million UF of the Series “G” Bond, registration No. 570, issued for 7 million UF to a liability for US\$ 48.57 million with a fixed interest rate of 3.47% for the right in UF and 5.36% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other current financial liabilities, with hedge accounting treatment.

(18) On June 14, 2024, the subsidiary Inversiones CMPC S.A. signed a cross currency swap contract with Deutsche Bank Trust Co. Americas that redenominated 1.2 million UF of the Series “F” Bond, registration No. 570, issued for 7 million UF to a liability for US\$ 47.11 million with a fixed interest rate of 4.25% for the right in UF and 5.98% for the obligation in dollars, respectively. As of September 30, 2024, the fair value of this contract is presented in Other current financial assets, with hedge accounting treatment.

e) Financial commitments

CMPC maintains a liquidity policy which purpose is to ensure that the debt level does not put at risk its capability to pay obligations, thus generating returns for its investors.

Currently, subsidiaries Inversiones CMPC S.A. and CMPC Celulose Riograndense Ltda. maintain certain debt instruments, in which Empresas CMPC S.A., by acting as guarantor, is subject to compliance with certain financial covenants.

As of September 30, 2024 and December 31, 2023, the financial commitments described below are fully complied with.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The status of compliance with the covenants that Empresas CMPC S.A. is subject is detailed as follows:

Debtor subsidiary	Creditor / Representative of creditors	Type of debt / Amount	Covenants (1)	Condition	09/30/2024	12/31/2023	
Inversiones CMPC S.A.	Banco Santander - Spain y Nordea Bank AB (publ) (Agency Swedish Export Credit Corporation) - Sweden	Bank obligations for ThUS\$ 15,395	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times	
			Equity (adjusted according to contracts)	Greater than or equal to 71.58 million UF plus 85% of the new capital increases (ThUS\$ 3,624,480 as of September 30, 2024 and ThUS\$ 3,603,852 as of December 31, 2023)	175.3 millions of UF (ThUS\$ 7,401,720)	171 millions of UF (ThUS\$ 7,170,222)	
	MUFG Bank, Ltd. (Administrative Agent) - Japan	Bank obligations for ThUS\$ 100,000	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times	
	Bank of Nova Scotia (Administrative Agent) - Canada	Bank obligations for ThUS\$ 500,000	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times	
	Banco Santander - Chile	Bonds payable. Bond serie F for 7 millions de UF (ThUS\$ 295,621)	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times	
			Bonds payable. Bond serie G for 5 millions de UF (ThUS\$ 211,158)	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times
			Bonds payable. Bond serie H for 1,8 millions de UF (ThUS\$ 76,017)	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times
			Bonds payable. Bond serie M for 5 millions de UF (ThUS\$ 211,158)	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times
			Bonds payable. Bond serie O for 2,5 millions de UF (ThUS\$ 105,579)	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times
			Bonds payable. Bond serie Q for 7 millions de UF (ThUS\$ 295,621)	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The status of compliance with the covenants to which Empresas CMPC S.A. is subject. is as follows (continued):

Debtor subsidiary	Creditor / Representative of creditors	Type of debt / Amount	Covenants (1)	Condition	09/30/2024	12/31/2023
CMPC Celulose Riograndense Ltda.	Export Development Canada	Bank obligations for ThUS\$ 700,000	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times
	Citibank N.A. London Branch (Agency Swedish Export Credit Corporation) - Sweden	Bank obligations for ThUS\$ 146,322	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times
	Banco Santander - Spain and Nordea Bank AB (publ) (Agency Swedish Export Credit Corporation) - Sweden	Bank obligations for ThUS\$ 11,942	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times
			Equity (adjusted according to contracts)	Greater than or equal to 71.58 million UF plus 85% of the new capital increases (ThUS\$ 3,624,480 as of September 30, 2024 and ThUS\$ 3,603,852 as of December 31, 2023)	175.3 millions of UF (ThUS\$ 7,401,720)	171 millions of UF (ThUS\$ 7,170,222)
	Banco Santander - Spain and Nordea Bank AB (publ) (Agency Finnish Export Credit Ltd.) - Finland	Bank obligations for ThUS\$ 33,000	Financial debt with third parties/Equity (adjusted according contracts)	Less than or equal to 0.80	0.75 times	0.76 times
			Equity (adjusted according to contracts)	Greater than or equal to 71.58 million UF plus 85% of the new capital increases (ThUS\$ 3,624,480 as of September 30, 2024 and ThUS\$ 3,603,852 as of December 31, 2023)	175.3 millions of UF (ThUS\$ 7,401,720)	171 millions of UF (ThUS\$ 7,170,222)

(1) The determination of financial debt with third parties, equity (adjusted according to contracts) and financial expense coverage for the last 12 months are detailed in points 1, 2 and 3 below.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The covenants that Empresas CMPC S.A. is subject and their respective calculations (with the accounts and balances as of September 30, 2024 and December 31, 2023), are detailed as follows:

1.- Ratio of financial debt with third parties / equity (adjusted for contracts) must be less than or equal to 0.8x

To calculate this restriction the following accounts are taken:

Financial debt with third parties / Equity (adjusted according to contracts), less than or equal to 0.8	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
i) Financial debt with third parties		
Current interest bearing loans (Note 23)	521,456	774,531
Non-current interest bearing loans (Note 23)	5,062,604	4,736,373
Hedging liabilities associated with instruments of current debt (Note 23)	5,184	5,940
Hedging liabilities associated with instruments of non-current debt (Note 23)	10,348	26,444
Hedging assets associated with instruments of current debt (Note 8)	(644)	(5,392)
Hedging assets associated with instruments of non-current debt (Note 8)	(70,752)	(63,247)
Total financial debt with third parties	5,528,196	5,474,649
ii) Equity (adjusted according to contracts)		
Equity attributable to owners of the parent (Classified statements of financial position)	8,052,357	7,884,443
Less: Intangible assets other than goodwill (Consolidated Statement of Financial Position)	(302,384)	(310,447)
Goodwill (Classified Statement of financial position)	(348,253)	(411,216)
Total equity (adjusted according to contracts)	7,401,720	7,162,780
Financial debt with third parties / Equity (adjusted according to contracts)	0.75	0.76
<i>The limit for this covenant is 0.8 and is therefore complied with</i>		

2.- Equity (adjusted for contracts) greater than or equal to UF71,580,000

Equity (adjusted for contracts) greater than or equal to Unidad de Fomento (UF) 71,580,000	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
i) Equity (adjusted according to contracts) required, expressed in thousands of dollars		
Value of Unidad de Fomento (UF) in thousands of dollars, at closing date	0,0422	0,0419
Equity adjusted according to contracts) required, expressed in thousands of dollars	3,022,935	3,002,306
Equity adjusted according to contracts) plus 85% of new capital increase, required, expressed in thousands of dollars	3,624,480	3,603,852
ii) Equity (adjusted according to contracts):		
Equity attributable to owners of the parent (Consolidated Statement of Financial Position)	8,052,357	7,884,443
Less: Tangible assets other than Goodwill (Consolidated Statement of Financial Position)	(302,384)	(310,447)
Goodwill (Consolidated Statement of Financial Position)	(348,253)	(411,216)
Total equity (adjusted according to contracts) as of closing date, exceeds the requirements	7,401,720	7,162,780

4.- Property, plant and equipment and biological assets

Empresas CMPC is subject to maintaining at least 70% of its total assets (property, plant and equipment) and biological assets in the forestry, pulp, and packaging segment. As of September 30, 2024 and December 31, 2023, 100% of the Company's property, plant and equipment and biological assets were in the operating segments mentioned above. It should be noted that if the level previously established is not maintained, an advance prepaid debt option is generated, but there is no default.

f) Fair value of interest bearing loans

Considering that the average term of CMPC's consolidated debt is 5.08 years and that the average rate that these loans accrue today is 4.80% annually, CMPC's Management considers that the

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Company could finance its operations with liabilities, in a manner and under market conditions similar to those agreed in its current financial liabilities.

g) Maturity of contractual cash flows

The settlement of other current and non-current financial liabilities recorded as of September 30, 2024 and December 31, 2023 expressed in final amounts on the respective payment dates is detailed as follow:

	Maturity of contracted cash flows						Total
	Book value	Up to 90 days	91 days up to 1 year	More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years	
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Balance as of September 30, 2024							
Financial liabilities							
Bank loans	1,707,521	240,262	131,227	1,111,120	81,459	406,464	1,970,532
Bonds payable	3,876,539	51,145	228,828	824,486	591,036	3,511,544	5,207,039
Finance leases	—	31	92	246	246	—	615
Hedging liabilities	28,800	182,025	757,730	127,152	339,345	818,027	2,224,279
Total	5,612,860	473,463	1,117,877	2,063,004	1,012,086	4,736,035	9,402,465
Balance as of December 31, 2023							
Financial liabilities							
Bank loans	1,618,705	21,531	255,379	1,122,968	134,240	419,515	1,953,633
Bonds payable	3,892,199	33,961	654,124	464,387	750,650	3,345,929	5,249,051
Finance leases	—	31	92	246	246	—	615
Hedging liabilities	38,774	4,791	19,729	138,139	32,010	1,216,949	1,411,618
Total	5,549,678	60,314	929,324	1,725,740	917,146	4,982,393	8,614,917

Cash flows at maturity of the financial liabilities from operations with derivatives was calculated using currency exchange and interest rates current as of the closing date of these Interim Consolidated Financial Statements.

h) Fair value hierarchy

The financial and hedging liabilities accounted for at fair value in the statement of financial position, have been measured based on the methodologies of IFRS 13. The following parameters have been considered for applying criteria in the determination of the fair value of financial liabilities:

Level I: Values or prices quoted in active markets for identical assets and liabilities.

Level II: Information from sources other than the values quoted in Level I, but observable in markets for the assets and liabilities whether directly (prices) or indirectly (derived from prices).

Level III: Information for assets and liabilities that are not based on observable market data.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

As of September 30, 2024 and December 31, 2023, financial liabilities and hedging liabilities measured at fair value are detailed as follows:

Financial instruments measured at fair value	Hierarchy used to determine fair value		
	Level I	Level II	Level III
	ThUS\$	ThUS\$	ThUS\$
Balance as of September 30, 2024			
Hedging liabilities	–	28,800	–
Total financial liabilities at fair value	–	28,800	–
Balance as of December 31, 2023			
Hedging liabilities	–	38,774	–
Total financial liabilities at fair value	–	38,774	–

23.3. Reconciliation of liabilities arising from financing activities:

- Reconciliation as of September 30, 2024

Other financial liabilities	Beginning balance as of January 1, 2024	Cash flows from (used in) financing activities			Changes other than cash			Ending balance as of September 30, 2024
		Amounts from loans	Loan reimbursement	Interest paid	Accrued interest	Increase (decrease) in the foreign currency exchange	Increases (decreases) by other changes	
Movements of 2024								
Other current financial liabilities								
Bank obligations	222,719	200,087	(191,906)	(69,000)	74,996	(6,563)	78,930	309,263
Bonds payable	551,812	–	(500,000)	(135,309)	136,611	(11,729)	170,808	212,193
Subtotal for current liabilities by financial activities	774,531	200,087	(691,906)	(204,309)	211,607	(18,292)	249,738	521,456
Other non-current financial liabilities								
Bank obligations	1,395,986	74,668	–	–	–	(4,404)	(67,992)	1,398,258
Bonds payable	3,340,387	493,141	–	–	–	(6,564)	(162,618)	3,664,346
Subtotal for non-current liabilities by financial activities	4,736,373	567,809	–	–	–	(10,968)	(230,610)	5,062,604
Total	5,510,904	767,896	(691,906)	(204,309)	211,607	(29,260)	19,128	5,584,060

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

- Reconciliation as of September 30, 2023

Other financial liabilities	Beginning balance as of January 1, 2023	Cash flows from (used in) financing activities			Changes other than cash			Ending balance as of September 30, 2023
		Amounts from loans	Loan reimbursement	Interest paid	Accrued interest	Increase (decrease) in the foreign currency exchange	Increases (decreases) by other changes	
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Movements of 2023								
Other current financial liabilities								
Bank obligations	95,999	523,002	(590,449)	(55,828)	66,504	31,941	154,438	225,607
Bonds payable	548,183	—	(500,000)	(113,705)	112,067	69	507,435	554,049
Liabilities due to leases (1)	4,415	—	(993)	(147)	23	4	322	3,624
Subtotal for current liabilities by financial activities	648,597	523,002	(1,091,442)	(169,680)	178,594	32,014	662,195	783,280
Other non-current financial liabilities								
Bank obligations	995,035	284,627	—	—	—	(1,380)	(183,934)	1,094,348
Bonds payable	3,143,596	687,341	—	—	44	(23,033)	(505,173)	3,302,775
Liabilities due to leases	27,648	—	—	—	—	19	(2,743)	24,924
Subtotal for non-current liabilities by financial activities	4,166,279	971,968	—	—	44	(24,394)	(691,850)	4,422,047
Total	4,814,876	1,494,970	(1,091,442)	(169,680)	178,638	7,620	(29,655)	5,205,327

(1) Does not consider "Payment of lease liabilities" corresponding to Right of Use ThUS\$ 53,269.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 24 - TRADE AND OTHER PAYABLES

Trade and other payables are detailed as follows:

- Balances as of September 30, 2024

Type of creditor	Currency	Trade and other accounts payable			Total	Amortization
		Up to 1 month	2 to 3 months	4 to 12 months		
		ThUS\$	ThUS\$	ThUS\$		
Suppliers	ARS	32,576	304	–	32,880	Monthly
Suppliers	BRL	156,220	105,612	17,735	279,567	Monthly
Suppliers	CAD	103	–	–	103	Monthly
Suppliers	CHF	9	–	–	9	Monthly
Suppliers	UF	5,476	–	–	5,476	Monthly
Suppliers	CLP	158,335	4,141	–	162,476	Monthly
Suppliers	COP	7,418	706	–	8,124	Monthly
Suppliers	EUR	26,143	3,864	98	30,105	Monthly
Suppliers	GBP	834	–	–	834	Monthly
Suppliers	JPY	36	–	–	36	Monthly
Suppliers	MXN	69,544	10,763	1,315	81,622	Monthly
Suppliers	PEN	21,921	9,649	806	32,376	Monthly
Suppliers	PYG	1,071	75	628	1,774	Monthly
Suppliers	SEK	2,714	1,941	–	4,655	Monthly
Suppliers	US\$	294,764	27,585	2,665	325,014	Monthly
Suppliers	UYU	4,166	456	2	4,624	Monthly
Suppliers	UTM	4	–	–	4	Monthly
Other payables	ARS	7,834	–	–	7,834	Monthly
Other payables	BRL	56,394	–	–	56,394	Monthly
Other payables	CLP	56,962	–	–	56,962	Monthly
Other payables	UF	13	–	–	13	Monthly
Other payables	COP	2,417	–	–	2,417	Monthly
Other payables	EUR	6	–	–	6	Monthly
Other payables	MXN	3,842	–	–	3,842	Monthly
Other payables	PEN	1,596	–	–	1,596	Monthly
Other payables	US\$	14,114	–	2,778	16,892	Monthly
Other payables	UYU	979	–	–	979	Monthly
Total		925,491	165,096	26,027	1,116,614	

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

- Balances as of December 31, 2023

		Trade and other accounts payable				
Type of creditor	Currency	Up to 1 month	2 to 3 months	4 to 12 months	Total	Amortization
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Suppliers	ARS	15,008	935	–	15,943	Monthly
Suppliers	BRL	203,834	91,457	21,892	317,183	Monthly
Suppliers	CAD	80	–	–	80	Monthly
Suppliers	CHF	106	–	–	106	Monthly
Suppliers	UF	6,313	–	–	6,313	Monthly
Suppliers	CLP	217,273	906	–	218,179	Monthly
Suppliers	COP	7,133	860	–	7,993	Monthly
Suppliers	EUR	45,434	1,285	–	46,719	Monthly
Suppliers	GBP	654	–	–	654	Monthly
Suppliers	MXN	68,314	15,737	44	84,095	Monthly
Suppliers	PEN	28,468	7,838	367	36,673	Monthly
Suppliers	SEK	152	1	–	153	Monthly
Suppliers	US\$	286,811	23,562	3,093	313,466	Monthly
Suppliers	UYU	5,914	451	–	6,365	Monthly
Suppliers	CNY	3	–	–	3	Monthly
Suppliers	UTM	27	–	–	27	Monthly
Other payables	ARS	6,162	–	–	6,162	Monthly
Other payables	BRL	35,318	–	–	35,318	Monthly
Other payables	CLP	55,669	–	–	55,669	Monthly
Other payables	UF	6	–	–	6	Monthly
Other payables	COP	2,655	–	–	2,655	Monthly
Other payables	MXN	16,469	–	–	16,469	Monthly
Other payables	PEN	5,412	–	–	5,412	Monthly
Other payables	US\$	5,021	–	2,357	7,378	Monthly
Other payables	UYU	1,550	–	–	1,550	Monthly
Total		1,013,786	143,032	27,753	1,184,571	

The amortized cost of trade and other payables represents the fair value of these items.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Current and overdue trade and other payables are detailed as follows:

Trade accounts with up to date payments	Balance as of September 30, 2024				Balance as of December 31, 2023			
	Goods	Services	Other	Total	Goods	Services	Other	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Up to 30 days	380,603	356,884	143,255	880,742	425,167	408,778	131,328	965,273
From 31 to 60 days	83,856	19,270	—	103,126	76,561	18,513	—	95,074
From 61 to 90 days	52,531	9,439	—	61,970	43,378	4,580	—	47,958
From 91 to 120 days	18,968	1,780	—	20,748	17,555	1,719	—	19,274
From 121 to 365 days	2,270	231	2,778	5,279	3,387	2,735	2,357	8,479
Total	538,228	387,604	146,033	1,071,865	566,048	436,325	133,685	1,136,058
Average payment period on days	48	20	22	35	48	20	22	35

Trade accounts payable and other past due accounts, according to the expiration date, are as follows:

Trade accounts with up to date payments	Balance as of September 30, 2024				Balance as of December 31, 2023			
	Goods	Services	Other	Total	Goods	Services	Other	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Up to 30 days	15,300	11,855	—	27,155	19,136	15,247	—	34,383
From 31 to 60 days	3,453	804	—	4,257	4,612	604	—	5,216
From 61 to 90 days	5,586	530	—	6,116	1,014	494	—	1,508
From 91 to 120 days	1,737	341	—	2,078	1,070	102	—	1,172
From 121 to 365 days	662	459	1	1,122	3,129	448	—	3,577
More than 180 days	3,242	779	—	4,021	1,653	1,004	—	2,657
Total	29,980	14,768	1	44,749	30,614	17,899	—	48,513

Trade accounts payable overdue up to 30 days mainly refer to foreign suppliers and originate mainly from the mismatch between the payment schedule and the due dates registered for each document, which generates minor delays. Overdue greater than 30 days have their origin in different reasons, among which are contractual guarantees associated with investment projects and commercial discrepancies with suppliers in the process of regularization and accordingly, do not generate any interest to be paid.

Trade accounts payable with overdue payments come mainly from foreign suppliers.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 25 - PAYABLES DUE FROM RELATED PARTIES

As of September 30, 2024 and December 31, 2023, current payable due from related parties are detailed as follows:

Related party taxpayer No.	Related party name	Nature of relationship with related party	Country of origin	Accounts payable detail	Pending balance		Currency	Terms of transactions with related party	Explanation of the nature of the compensation established to settle the transactions
					09/30/2024	12/31/2023			
					ThUS\$	ThUS\$			
Current liabilities:									
92.580.000-7	Empresa Nacional de Telecomunicaciones S.A.	Common shareholders at the entity or its parent	Chile	Services Purchase	28	259	CLP	30 days	Monetary
Foreign	CMPC Europe GmbH & Co. KG	Joint Venture	Germany	Services Purchase	–	66	US\$	30 days	Monetary
96.806.980-2	Entel PCS Telecomunicaciones S.A.	Common shareholders at the entity or its parent	Chile	Services Purchase	42	73	CLP	30 days	Monetary
96.656.410-5	BICE Vida Compañía de Seguros S.A.	Corporate group	Chile	Insurance purchase	90	91	CLP	30 days	Monetary
76.138.547-K	Megarchivos S.A.	Controller / Director	Chile	Services Purchase	16	22	CLP	30 days	Monetary
96.565.580-8	Compañía de Leasing Tattersall S.A.	Controller / Director	Chile	Services Purchase	–	7	CLP	30 days	Monetary
96.505.760-9	Colbún S.A.	Corporate group	Chile	Purchase of energy	–	3	CLP	30 days	Monetary
97.080.000-K	Banco BICE	Corporate group	Chile	Commissions	3	28	CLP	30 days	Monetary
96.657.900-5	Consorcio Protección Fitosanitaria Forestal S.A.	Associated	Chile	Services Purchase	2	–	CLP	30 days	Monetary
99.301.000-6	Seguros de Vida Security Previsión S.A.	Controlled by board member	Chile	Insurance purchase	5	–	CLP	30 days	Monetary
96.563.570-K	Entel Call Center S.A.	Common shareholders at the entity or its parent	Chile	Services Purchase	5	4	CLP	30 days	Monetary
95.980.000-6	Forestal O'Higgins S.A.	Controller	Chile	Services Purchase	–	172	CLP	30 days	Monetary
70.024.300-1	Soc de Fomento Fabril Federac Gremi	Common shareholders at the entity or its parent	Chile	Services Purchase	9	–	CLP	30 days	Monetary
82.135.600-8	Instituto Chileno de Administracion Racional De Empresas Icare	Controlled by board member	Chile	Membership Fees	–	7	CLP	30 days	Monetary
79.872.770-2	Montes S.A.	Controller / Director	Chile	Services Purchase	24	–	CLP	30 days	Monetary
Foreign	CMPC Forest Product	Joint Venture	USA	Product sales	23	–	US\$	30 days	Monetary
Total					247	732			

NOTE 26 - PROVISIONS AND CONTINGENT ASSETS AND LIABILITIES

Amounts provisioned as of September 30, 2024 and December 31, 2023, are detailed as follows:

Provisions	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Current:		
Provision for labor, civil and tax lawsuits	4,282	3,549
Other provisions (1)	3,835	1,381
Total	8,117	4,930
Non-current:		
Provision for labor, civil and tax lawsuits	34,903	45,544
Total	34,903	45,544

(1) Corresponds to other non-judicial provisions for compensation associated with contractual obligations with suppliers.

Movement of the mentioned provisions for the year is detailed as follows:

Movement	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Current:		
Beginning balance	4,930	5,214
Acquisitions made through business combinations	–	289
Increase of the period	6,885	4,522
Provision used	(1,522)	(716)
Transfer from (to) other provisions in long term	–	117
Reversal of provision	(1,862)	(2,015)
Increase (decrease) due to exchange differences	(314)	(2,481)
Ending balance	8,117	4,930
Non-current:		
Beginning balance	45,544	31,208
Increase of the period	1,735	16,202
Provision used	(30)	(3,567)
Labor lawsuits charged to Suzano (CMPC Celulose Riograndense Ltda.)	50	250
Transfer from (to) other provisions in short term	–	(117)
Reversal of provisions	(6,917)	(2,480)
Increase (decrease) due to exchange differences	(5,479)	4,048
Ending balance	34,903	45,544

Considering the opinion of the Company's lawyers and the external advisors, CMPC has recorded provisions for lawsuits and others for the period ended September 30, 2024, for ThUS\$ 8,620 (ThUS\$20,724 as of December 31, 2023), to cover the eventual disbursements that may arise. Such contingencies were recognized in the current Interim Consolidated Statements of Comprehensive Income.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Given the characteristics of these contingencies, it is not possible to determine a reasonable payment schedule, if any; nor any refund that can be obtained by them.

Contingent liabilities consist of the following contingencies and restrictions:

a) Direct guarantees

There are no direct guarantees as of September 30, 2024.

b) Indirect guarantees

Empresas CMPC S.A. has granted guarantees to the following operations:

(1) Credits and bond issuance carried out abroad by the subsidiary Inversiones CMPC S.A.

(2) Bond issues in UF carried out in Chile by the subsidiary Inversiones CMPC S.A.

(3) The Sustainable Committed Line of the subsidiary Inversiones CMPC S.A. Banca Bilbao Vizcaya Argentaria, S.A. New York Branch, BNP Paribas Securities Corp., Banco Santander S.A., Bank of China Limited (Panamá Branch), Bank of America N.A., Credit Agricole Corporate and Investment Bank, Mizuho Bank Ltd., The Bank of Nova Scotia and MUFG Bank Ltd. acting as arranger.

In the case of indirect guarantees, the creditor of the guarantee guaranteed by Empresas CMPC S.A. is the holder of the document, since said documents are transferable.

(4) Compliance by Softys Brasil Ltda., of the loans that this company signed with MUFG Bank Ltd., in the United States.

(5) Compliance by CMPC Celulose Riograndense Ltda. (Subsidiary in Brazil), of the loans that this company signed with Banco Santander - Spain and Nordea Bank AB (publ) (Swedish Export Credit Corporation Agency) - Sweden, with Bank Santander - Spain and Nordea Bank AB (publ) (Finnish Export Credit Ltd. Agency) - Finland, with Export Development Canada and with Citibank N.A. London Branch (Swedish Export Credit Corporation Agency) - Sweden.

c) Restrictions

As a result of certain debt contracts held by Empresas CMPC S.A.'s the subsidiaries Inversiones CMPC S.A. and CMPC Celulose Riograndense Ltda., guaranteed by CMPC, Empresas CMPC must comply with certain financial indicators (covenants) calculated on the Consolidated Financial Statements, in reference to maintaining a minimum equity capital.. As of September 30, 2024, these indicators are met (see note 23.2.e).

d) Lawsuits

The following is the most significant litigation in which CMPC is involved, including legal actions that present a minimum degree of possibility of occurrence is probable or possible and which claimed amounts exceed ThUS\$ 500.

(1) Forestal Mininco SpA is one of the alleged violators in a trial for forest logging without a management plan before the first Local Police Court of Los Angeles, for the sum of ThUS\$3,192. A response, conciliation and evidence hearing was held, CONAF responded to the letters, currently awaiting a verdict.

(2) Forestal Mininco SpA is sued for compensation for damages for non-contractual liability before the Second Court of First Instance of Los Angeles, for the sum of ThUS\$ 806. A summons was requested to hear the verdict.

(3) Cartulinas CMPC SpA is sued in a civil trial before the 18th Civil Court of Santiago for compensation for damages due to non-contractual liability, for the sum of ThUS\$ 3,378. The parties are awaiting the court's resolution regarding the dilatory exceptions deducted and the appeal to the resolution that rejects the incident of abandonment by Cartulinas CMPC SpA.

(4) Cartulinas CMPC SpA is sued in a labor lawsuit for alleged acts of discrimination and unjustified dismissal before the first Court of Letters of Linares, for the sum of ThUS\$ 917. In the trial stage with a new hearing to continue the trial.

(5) CMPC Celulose Riograndense Ltda. of Brazil is sued in various labor lawsuits involving its own workers and contractors for the sum of ThUS\$ 21,111. The tax and civil demands of CMPC Celulose Riograndense Ltda. involve approximate total amounts of ThUS\$37,516. Finally, environmental causes total ThUS\$ 17,268.

(6) CMPC Maderas SpA is sued in civil and labor cases for a nominal amount of ThUS\$1,875.

(7) CMPC Pulp SpA is sued in civil, labor and environmental cases for a total of ThUS\$ 1,486.

(8) Forestal Mininco SpA has administrative, labor and civil claims for a total amount of ThUS\$ 8,235

(9) Cartulinas CMPC SpA faces Labor lawsuits for ThUS\$ 1,180. and environmental for ThUS\$ 1,096.

(10) Softys Argentina S.A., faces labor causes for dismissals and salary differences and commercial causes for ThUS\$1,402.

(11) Softys Brasil Ltda. faces civil, labor and tax lawsuits for a sum of ThUS\$ 20,382, this last figure reflects legal reports requested by the company that evaluate the labor benefits demanded.

(12) Softys Gachancipá S.A. It maintains lawsuits in administrative matters for an amount of ThUS\$ 682, and for tax matters for ThUS\$ 5,288.

(13) Absormex CMPC Tissue S.A. of C.V. accumulates an amount of ThUS\$ 31,661 in labor, civil and commercial cases.

(14) Softys Ecuador S.A., accumulates an amount of ThUS\$ 730 in commercial and labor causes.

(15) Sepac - Serrados e Pasta e Celulose Ltda. maintains tax cases for ThUS\$10,510 and administrative, civil and commercial trials for ThUS\$413.

e) Provisions and contingencies resulting from business combinations

(1) The CMPC Celulose Riograndense Ltda. subsidiary is involved in some labor lawsuits, the contingency of which has been recognized in the Other long-term provisions account for an amount of ThBRL 11,671 (ThUS\$2,411). These labor lawsuits originated from events prior to the date of purchase of this subsidiary and according to the purchase contract QPA (Quota Purchase Agreement), are the responsibility of the seller Fibria Celulose S.A. (today Suzano Papel e Celulose S.A.). Therefore, the losses resulting from these lawsuits will be reimbursed by the seller and consequently were accounted for in Accounts receivable - non-current, for an amount equivalent to the provision indicated above. It is understood that these contingencies do not generate risk on CMPC's equity.

(2) The subsidiary Carta Goiás Indústria e Comércio de Papéis S.A., today Softys Brasil Ltda as a result of the merger by absorption executed on January 1, 2023, recorded liabilities for contingencies related to mainly tax processes, after the takeover. Such contingencies were recognized in the Other long-term provisions account for an amount of MBRL 69,999 (ThUS\$12,848). These processes originated from events prior to the date of purchase of this subsidiary and in accordance with the SPA purchase contract (Share Purchase Agreement), they are the responsibility of the seller, the Countinho Family. Therefore, the losses resulting from these lawsuits will be reimbursed, and consequently were recorded in Accounts receivable - non-current, for an amount equivalent to the aforementioned provision. It is understood that these contingencies do not generate risk on CMPC's assets.

f) Others

Empresas CMPC S.A. maintains contracts that allow the release of guarantees in order to limit the exposure due to the fulfillment of derivative instrument contracts, signed by its subsidiaries with Banco Santander - Chile, Banco de Chile, Banco ITAU - Chile, Banco Estado - Chile, Banco BCI - Chile, BNP Paribas - France, Scotiabank - Chile, Goldman Sachs International - United Kingdom, JP Morgan Chase Bank, N.A. - England, Bank of America, N.A. - England, Scotiabank Inverlat S.A. - Mexico, Banco Santander - Mexico, MUFG Bank, Ltd. Japan, Macquarie Bank Ltd. - Australia, HCBC Bank PLC - Chile, Deutsche Bank A.G. - Germany and Morgan Stanley & Co. International plc - England. As of September 30, 2024, there are not current guarantee amount.

g) Foreign investment

The Company's financial statements include the effect on the financial and economic position of CMPC companies located in countries such as Argentina, Uruguay, Peru, Mexico, Ecuador, Brazil, Colombia and United States of America that arise from the economic environment in which these companies operate.

Actual future results will depend to a great extent on the evolution of those economies. The Company will support the development and operation of all of the business units abroad, committing resources that are necessary to carry out the activities of its subsidiaries.

The results of the subsidiary Softs Argentina S.A. and Naschel S.A. in Argentina have been adjusted as a result of the application of IAS 29 (see note 2.4.d), however, the Company understands that the future results of the subsidiary will be sufficient to return the investment.

NOTE 27 - EMPLOYEE BENEFITS PROVISIONS

Employee benefits provisions as of September 30, 2024 y December 31, 2023, are detailed as follow:

Concepts	09/30/2024		12/31/2023	
	Current	Non-current	Current	Non-current
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Compensation for years of service	27,929	35,689	25,128	43,053
Medical assistance benefits	1,347	10,030	1,460	11,633
Seniority award	1,083	11,216	1,106	9,658
Employee vacations	59,531	—	53,532	—
Other benefits (1)	49,446	3,790	52,030	3,985
Totals	139,336	60,725	133,256	68,329

(1) The "Other benefits" include annual bonus, profit sharing and thirteenth salary, among others.

27.1. Obligations for post-employment benefits and other actuarial liabilities

a) Information and movements

The Company maintains different benefit plans with the employees of its subsidiaries in Chile and abroad, determining the obligation associated with a large part of them by means of actuarial calculations. Post-employment benefits refer to:

- i) Compensation for years of service: Contractual obligation of the Company to compensate its employees with a payment for each year of service independent of the reason the employee leaves the Company.
- ii) Medical assistance benefits: In 1997, subsidiary Softys Brasil Ltda. signed a commitment with the employee union in reference to providing medical assistance for its employees retired as of that date, considering the worker and his wife throughout his life and children up to 21 years old (up to 24 years old if they are studying). This medical assistance is provided by a health institution formed by Sao Paulo, Brazil paper companies, denominated SEPACO.
- iii) Additionally, the Company maintains implicit obligations related to an actuarial calculation for seniority awards.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The movement of the Provisions for actuarial liabilities as of September 30, 2024 y December 31, 2023, is as follows:

Concepts	09/30/2024			12/31/2023		
	Staff severance indemnities	Medical assistance	Seniority awards	Staff severance indemnities	Medical assistance	Seniority awards
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Beginning balance	68,181	13,093	10,764	66,802	10,109	9,643
Acquisitions made through business combinations	—	—	—	1,890	—	—
Cost of services, current	1,333	—	1,500	1,425	—	2,726
Interest cost	2,259	765	207	4,033	3,627	301
Past service cost	401	—	—	669	—	—
Actuarial Loss (Gain):						
Attributable to changes in actuarial assumptions	—	—	—	26	—	—
Attributable to experience adjustments	(1,332)	—	—	1,163	—	—
Payments	(5,485)	(1,031)	—	(7,970)	(1,407)	(1,565)
Increase (decrease) due to exchange differences	(1,739)	(1,450)	(172)	143	764	(341)
Ending balance	63,618	11,377	12,299	68,181	13,093	10,764
Current liabilities balance	27,929	1,347	1,083	25,128	1,460	1,106
Non-current liabilities balance	35,689	10,030	11,216	43,053	11,633	9,658

The amount recognized in income for both periods, for actuarial liabilities, according to Note 2.20, is as follows:

Concepts	Period					
	January - September					
	2024			2023		
Staff severance indemnities	Medical assistance	Seniority awards	Staff severance indemnities	Medical assistance	Seniority awards	
ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Cost of services current	1,333	—	1,500	969	—	1,809
Interest cost	2,259	765	207	3,014	669	227
Past service cost	401	—	—	188	—	—
Effect of any settlement	6,532	—	312	10,119	—	304
Total recognized in income	10,525	765	2,019	14,290	669	2,340

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

b) Actuarial assumptions

The actuarial assumptions for the calculation of provisions for employee benefits are as follows:

Concepts	09/30/2024			12/31/2023		
	Staff severance indemnities	Medical assistance	Seniority awards	Staff severance indemnities	Medical assistance	Seniority awards
Annual nominal discount rate	5.51%	10.26%	5.51%	5.51%	10.26%	5.51%
Average labor turnover rate, dismissal	5.66%	-	5.66%	5.66%	-	5.66%
Average labor turnover rate, voluntary resignation	6.35%	-	6.35%	6.35%	-	6.35%
Salary Growth Rate	1.00%	-	1.00%	1.00%	-	1.00%
Estimated inflation rate	3.43%	4.50%	3.43%	3.43%	4.50%	3.43%
Estimated rate of medical inflation	-	7.11%	-	-	7.11%	-
Retirement age, men	65	-	65	65	-	65
Retirement age, women	60	-	60	60	-	60
Mortality rate	RV - 2014	AT 71	RV - 2014	RV - 2014	AT 71	RV - 2014
Disability rate	10% RV - 2014	-	10% RV - 2014	10% RV - 2014	-	10% RV - 2014

c) Sensitivity analysis

It is estimated that a change of 100 basis points in the assumptions will affect the valuation of employee benefit obligations in the following way:

	09/30/2024		12/31/2023	
	Effect + 100 Base points	Effect - 100 Base points	Effect + 100 Base points	Effect - 100 Base points
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Staff severance indemnities				
Annual discount rate (nominal)	(3,278)	3,694	(3,278)	3,694
Salary growth rate	2,392	(2,143)	2,392	(2,143)
Average turnover rate	58	(99)	58	(99)
Benefit for medical assistance:				
Annual discount rate (nominal)	(857)	916	(857)	916
Seniority awards:				
Annual discount rate (nominal)	(536)	596	(536)	596
Salary growth rate	618	(564)	618	(564)
Average turnover rate	(1,045)	1,287	(1,045)	1,287

The sensitivity analysis is based on changes in a single assumption, while the other assumptions remain unrecognized.

27.2. Obligations for employee benefits current and non-current

a) Benefits for participation in results

The Brazilian subsidiary CMPC Celulose Riograndense Ltda. has a collective agreement with the workers that establishes the annual accrual of a participation in the results according to established goals. The payment of the benefit takes place every 3 years, and the balance presented in the liability is divided between current and non-current based on the date of settlement of the commitments.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

b) Employee vacations

The balance of employee vacations corresponds to the value of pending vacation days accrued by the Company's personnel, determined in accordance with labor legislation prevailing in each country.

27.3. Employee related expenses

The Company expensed the following employee related expenses:

Concepts	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Wages and salaries	466,841	460,116	160,646	164,259
Social security contributions	70,430	46,915	23,506	17,668
Expenses due to other benefits in short term	111,056	100,772	36,922	33,864
Compensation for years of service	8,266	11,276	1,664	4,437
Medical Assistance Benefit	1,501	488	525	28
Expenses due to other benefits in long term	1,812	2,113	952	882
Other expenses of employees	40,090	43,883	11,865	17,404
Total employee expenses	699,996	665,563	236,080	238,542
Stock variation adjustment (absorption costs)	(7,521)	1,832	(3,283)	2,377
Total charged to income	692,475	667,395	232,797	240,919

NOTE 28 - OTHER NON-FINANCIAL LIABILITIES

As of September 30, 2024 and December 31, 2023, other current and non-current non-financial liabilities are as follows:

	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Current:		
Accrued dividends according to the Company's policy	—	178,832
Customer advances	17,451	15,737
Anticipated sales	64,760	54,430
Escrow for purchases through combination of businesses	9,588	4,795
Other	32	32
Total	91,831	253,826
Non-current:		
Escrow for purchases through combination of businesses	58,581	75,471
Contingent considerations payable Ontex Group NV	16,018	33,277
Federal and state taxes payable (Carta Goiás Ind. e C. de Papéis S.A.)	18,211	25,957
Obligations to third parties	982	1,034
Total	93,792	135,739

NOTE 29 - EQUITY

29.1. Issued capital

As of September 30, 2024 and December 31, 2023, the capital of Empresas CMPC S.A. amounts to ThUS\$1,453,728 divided into 2,500,000,000 registered shares of equal value, without par value, fully subscribed and paid.

There are no changes in the number of shares during the period covered in these Interim Consolidated Financial Statements.

29.2. Other reserves

As of September 30, 2024 and December 31, 2023, other reserves that form part of the Company's equity are detailed as follows:

Other reserves	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Foreign currency exchange differences reserve	(1,825,380)	(1,558,521)
Cash flows hedging reserve	6,911	6,916
Actuarial profits or losses on defined benefit plans reserve	(27,312)	(28,292)
Other miscellaneous reserves	255,717	255,710
Total other reserves	(1,590,064)	(1,324,187)

Foreign currency translation reserves: the amounts and balances of the foreign currency translation reserve in equity relates to the effects generated in the translation of the financial statements of subsidiaries whose functional currency is different than the presentation currency of the consolidated financial statements.

The mentioned effects relate mainly to adjustment to the investments accounted for using the equity method and to the foreign currency translation originated in non-current accounts receivable and/or payable between the company and its subsidiaries.

The purpose of this reserve is to avoid effects on income due to changes in the exchange rate affecting the equity of subsidiaries with functional currency other than the dollar.

Equity movements are detailed as follows:

	09/30/2024
	ThUS\$
Balance of foreign currency exchange differences reserve as of January 1, 2023	(1,288,000)
Plus: Net movements from foreign exchange variations adjustments in 2023	(270,521)
Balance as of December 31, 2023	(1,558,521)
Plus: Net movements from foreign exchange variations in 2024	(266,859)
Balance as of September 30, 2024	(1,825,380)

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The changes in equity of the subsidiaries that originate them, is the following:

Company	Country	Functional currency	For the period ended as of September 30, 2024			For the period ended as of December 31, 2023		
			Adjustment to equity value	Foreign currency exchange difference in non-current accts.	Total foreign currency exchange difference	Adjustment to equity value	Foreign currency exchange difference in non-current accts.	Total foreign currency exchange difference
			ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Softys Brasil Ltda.	Brazil	BRL	(90,533)	(8,763)	(99,296)	56,001	4,772	60,773
Softys Chile SpA	Chile	CLP	(3,136)	(935)	(4,071)	(9,945)	7,435	(2,510)
Softys Argentina S.A.	Argentina	ARS	(34,773)	(21,594)	(56,367)	(258,979)	(136,513)	(395,492)
Softys Gachancipá S.A.	Colombia	COP	(6,311)	–	(6,311)	15,018	–	15,018
CMPC Inversiones de Argentina S.A.	Argentina	ARS	(3,578)	–	(3,578)	(24,340)	–	(24,340)
CMPC Iguazu Embalagens Ltda.	Brazil	BRL	(28,370)	–	(28,370)	13,414	–	13,414
Grupo P.I. MABE, S.A. CV	Mexico	MXN	(29,126)	–	(29,126)	13,196	–	13,196
Grupo ABS Internacional S.A. de C.V.	Mexico	MXN	(37,890)	–	(37,890)	34,563	10,228	44,791
Others			(1,850)	–	(1,850)	8,190	(3,561)	4,629
Total			(235,567)	(31,292)	(266,859)	(152,882)	(117,639)	(270,521)

Cash flow hedge reserve: this reserve arises from the application of hedge accounting on certain financial assets and liabilities.

The part of this reserve originated by hedging of sales, costs and by financial obligations will be transferred to the statement of comprehensive income within equity at the end of the term of the contracts or when the operation stops qualifying for hedge accounting, whichever occurs first. The part of this reserve that arises from cash flow hedging on investment projects will be transferred to property, plant and equipment at the end of the term of the contracts or to the statement of comprehensive income if the operation stops qualifying for hedge accounting, whichever occurs first.

The purpose of this reserve is to affect the statement of comprehensive income for the period or assets only when hedges are settled.

The variation of the period corresponds mainly to the changes observed in the fair value of the specific financial instruments. Specifically, a profit of ThUS\$10,298 associated with balance hedging contracts, a gain of ThUS\$3,305 associated with project hedging contracts, , and a loss for ThUS\$594 associated with contracts for hedges of commodities (oil), and a loss of ThUS\$7,664 in sales coverage in Euro and Pound Sterling. In addition, settled hedges of the year generated a decrease profit of ThUS\$6,551 in Cash flow hedging reserve and the net current tax associated with the aforementioned items amounts to ThUS\$1,201.

Actuarial profits/losses on defined benefits plans reserve: this change in the reserve is generated on the application of updated variables (discount rate, salary growth rate, employee turnover, etc.) in the actuarial calculations of termination benefits in accordance with IAS 19. As of September 30, 2024 the amount recorded amounts to ThUS\$ 980 (December 31, 2023 amounts to ThUS\$ (398)).

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Other miscellaneous reserves: the period movement as of September 30, 2024 and December 31, 2023, corresponds to the following concepts.

Types of reserves	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Future capital increase reserve	52,939	52,939
Adjustment of property, plant and equipment to book value	36,507	36,507
Equity changes in subsidiaries and associates	113,544	113,544
Monetary correction of paid capital according to Circular Letter No. 456	(15,721)	(15,721)
Effect of exchange of shares in the merger of Industrias Forestales S.A.	84,204	84,204
Share repurchase	(14,839)	(14,839)
Other	(917)	(924)
Total	255,717	255,710

The balance of these reserves is designated for future capitalizations.

Since the first-time application of IFRS (January 1, 2008) the main movements in other reserves form part of the Company's other comprehensive income, accumulating a loss of ThUS\$1,845,781 as of September 30, 2024 (loss of ThUS\$1,579,897 as of December 31, 2023).

29.3. Retained Earnings (Losses)

The retained earnings (losses) account as of September 30, 2024, increased as compared to December 31, 2023, due to profit (loss) for the year, detailed as follows:

	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Retained earnings (losses) as of January 1	7,754,902	7,461,257
Profit (loss) for the year attributable to owners of the parent	480,753	470,242
Dividend paid in the year plus provision according to dividends policy	(44,539)	(176,597)
Increase (decrease) due to transfers and other changes	(2,423)	—
Retained earnings (losses)	8,188,693	7,754,902

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

As required by Circular No. 1,945 issued by the Chilean Financial Markets Commission (“CMF” in Spanish), dated September 29, 2009, adjustments for first-time application of IFRS recorded with a credit to retained earnings (losses), pending realization are detailed as follows:

Concepts		2022		2023		2024	
		Balance to be realized at 12/31/2022	Amount realized in 2023	Balance to be realized at 12/31/2023	Amount realized in 2024	Balance to be realized at 09/30/2024	
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Property, plant and equipment	(1)	489,955	(36,863)	453,092	(27,647)	425,445	
Deferred taxes	(2)	(126,631)	10,366	(116,265)	7,775	(108,490)	
Total		363,324	(26,497)	336,827	(19,872)	316,955	

(1) Property, plant and equipment: the methodology used to quantify the realization of this concept, corresponded to the application of useful lives by type of asset used for depreciation purposes at the time of revaluation determined as of the adoption date.

(2) Deferred taxes: adjustments in the valuation of assets and liabilities generated by the application of IFRS, have meant the determination of new temporary differences that were recorded against retained earnings (losses) accumulated in equity. Realization of this concept has been determined in the same proportion as the items that originated it.

Retained earnings available for distribution as dividends are detailed as follows:

	09/30/2024	12/31/2023
	ThUS\$	ThUS\$
Retained earnings (losses) at the end of the period	8,188,693	7,754,902
Pending adjustments on first-time applications of IFRS	(316,955)	(336,827)
Pending adjustment on revaluation of biological assets, net of deferred taxes	(1,164,349)	(1,178,253)
Retained earnings (losses) available for distribution	6,707,389	6,239,822

29.4. Earnings per share and distributable net profit

29.4.1. Basic and diluted earnings (loss) per share

	US\$/share
Earnings (loss) per share January - September 2024 *	0.1923
Earnings (loss) per share January - September 2023 *	0.1742
Earnings (loss) per share 2023 *	0.1881

* Determined considering 2,500,000,000 outstanding shares

29.4.2. Distributable net profit

At the Ordinary Shareholders' Meeting No. 105 dated April 25, 2024, the dividend policy set by the Board of Directors for the year 2024 was made known. This policy consists of distributing 30% of the Distributable Net Income for the year that will end on September 30, 2024, through the distribution of two provisional dividends, payable in the months of September and December 2024 or January 2025, and a final dividend, which must be agreed by the Ordinary Shareholders' Meeting that decides on the financial statements for the year corresponding to the year 2024, payable on the date that said meeting agrees.

In accordance with Circular 1945 issued by the Chilean Financial Markets Commission (“CMF”, in Spanish) dated September 29, 2009 at the meetings held on November 26, 2009, the Board agreed to

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

establish the concept that would be part to determine paying dividend established in article 79 of Law No. 18,046, the net distributable profit shall be determined on the basis of net profits purged of relevant changes in the fair value of unrealized assets and liabilities, which must be reintegrated to the calculation of net profits for the year in which those variations are realized.

Additional dividends shall be determined on the basis of the mentioned criteria in accordance with the agreement adopted at the Shareholders' Meeting in this respect.

Consequently, it was agreed upon that for the purpose of determining the Company's net distributable profits, i.e. net profits to be considered for the calculation of minimum mandatory dividend, the following items will be excluded from income for the year:

i) Unrealized income corresponding to changes in fair value of forest plantations. The main adjustments to fair value of forest plantations relate to revaluation for their natural growth. The valuation of these forest assets is regulated by accounting standard IAS 41 (Biological Assets). These results will be incorporated into net profit upon the sale of forest assets or their disposal by any other means.

ii) Unrealized income generated from the acquisition of other entities or companies at a value lower than the fair value of net assets (after deducting liabilities) of the acquired entity and, in general, unrealized income produced as a result of the application of paragraphs 34, 39, 42 and 58 of IFRS 3, revised, referring to business combination transactions, mainly related to adjustments derived from the acquisition and takeover process.

These results will also be reintegrated in net profits at the time of their realization. For this purpose, results will be understood as realized to the extent that the entities acquired generate profits after their acquisition, or when those entities or companies are disposed of.

iii) The effects of deferred taxes arising from unearned income derived from the application of fair value in forest plantations. These effects derive mainly from changes in fair value, changes in the income tax rate or other concepts.

Determination of distributable net profits, which is the basis to quantify dividends to be distributed according to the current dividends policy are detailed below:

	Period ended at 09/30/2024	Period ended at 12/31/2023
	ThUS\$	ThUS\$
Profit (losses) for the year attributable to the owners of the parent	480,753	470,242
Gain on adjustment to fair value of forest plantations - growth	(207,164)	(229,032)
Higher cost of forest plantations harvested and sold	154,528	190,809
Variation in fair value of forest plantations	(52,636)	(38,223)
Deferred taxes associated to the fair value of forest plantations	10,649	17,953
Distributable net / profit	438,766	449,972
Application of dividends policy	131,630	179,989
Dividend per share (US\$/outstanding shares)	0.0527	0.0720

According IFRS, dividends agreed upon in the respective policy are recorded as of year-end.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

During the period of nine months ended September 30, 2024 and twelve months ended December 31, 2023, the dividends paid are detailed as follows:

Dividend N°	US\$ per share (1)	CLP per share	Payment date
Provisional N° 281	0.0842	68	May 10, 2023
Provisional N° 282	0.0488	43	January 10, 2024
Final N° 283	0.0237	23	May 08, 2024
Provisional N° 284	0.0168	15	September 26, 2024

(1) The current number of shares outstanding amounts to 2,500,000,000 shares (see note 29.1).

En Consecuencia, as of September 30, 2024 and December 31, 2023, total amounts agreed to be paid are detailed as follows:

	Period ended at 09/30/2024	Period ended at 12/31/2023
	ThUS\$	ThUS\$
Dividends per share, gross	223,371	210,500
Tax on dividends for foreign shareholders	(7,403)	(6,722)
Dividends on ordinary shares, net	215,968	203,778

29.5. Non-controlling interests

The value of the non-controlling interests, included in the Consolidated Statement of Changes in Equity and in the Consolidated Statements of Comprehensive Income, are as follows:

Tax payer No.	Name	Country of origin	Functional currency	Interest %	Subsidiaries		Profit (loss), attributable to non-controlling interests ThUS\$	Non-controlling interests ThUS\$
					Company Equity ThUS\$	Income of the period ThUS\$		
Balance as of September 30, 2024								
91.440.000-7	Forestal Mininco SpA	Chile	US\$	0.010	2,848,700	32,420	3	274
Foreign	Softys Argentina S.A.	Argentina	ARS	0.008	168,952	201,035	16	14
Foreign	Industria Papelera Uruguaya S.A.	Uruguay	UYU	0.273	64,762	7,594	21	177
	Total				3,082,414	241,049	40	465
Balance as of December 31, 2023								
91.440.000-7	Forestal Mininco SpA	Chile	US\$	0.010	2,816,219	(115,474)	(12)	271
77.419.232-8	Niuform SpA (1)	Chile	US\$	30.000	-	26	8	-
Foreign	Softys Argentina S.A.	Argentina	ARS	0.008	(5,734)	(91,183)	(8)	(1)
Foreign	Industria Papelera Uruguaya S.A.	Uruguay	UYU	0.273	67,326	6,464	17	184
	Total				2,877,811	(200,167)	5	454

(1) Considers the participation of the result from January to March 2023. As of April CMPC acquires 100% participation.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 30 - REVENUE FROM ORDINARY ACTIVITIES

Revenue by product types for the period of nine months ended September 30, 2024 and 2023, are detailed below:

Concepts	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Revenue from domestic market sales	901,645	1,037,200	305,576	328,362
Revenue from exports sales	1,524,646	1,608,481	537,533	529,654
Revenue from foreign subsidiary exports	1,055,250	1,019,195	391,562	282,248
Domestic market revenue from foreign subsidiaries	2,303,866	2,297,474	747,860	855,190
Other operating income (1)	38,029	178,668	1,146	982
Total	5,823,436	6,141,018	1,983,677	1,996,436
Revenue attributable to owners of the parent	5,823,210	6,076,491	1,983,602	1,953,321

(1) Contains ThUS\$ 21,196 for compensation for lost profits in Envases Impresos Cordillera SpA and ThUS\$ 13,462 in CMPC Pulp SpA. Additionally, as of December 31, 2023, it contains ThUS\$ 141,000 in compensation to CMPC Celulose Riograndense Ltda. and ThUS\$ 35,000 to CMPC Pulp SpA by the insurer Mapfre Seguros Gerais S.A.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

30.1. Revenue by product types

The opening revenue by product types for the periods of nine months ended September 30, 2024 and 2023, are detailed below:

Products	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Pulp				
Pulp (1)	1,900,940	2,067,542	683,235	561,576
Lumber (2)	445,187	466,073	165,496	162,210
Electric energy	35,783	69,304	8,075	13,944
Others	3,124	4,732	171	4,596
Subtotal	2,385,034	2,607,651	856,977	742,326
Biopackaging				
Cardboards	329,930	356,456	115,216	108,133
Cardboards boxes	142,755	165,209	47,675	47,612
Paper packaging (3)	226,820	246,653	76,549	80,909
Papers (4)	130,968	119,782	37,019	37,301
Others	562	3,778	170	1,539
Subtotal	831,035	891,878	276,629	275,494
Softys				
Consumer Tissue	1,478,959	1,637,292	479,743	568,327
Personal Care	1,124,238	1,001,781	368,827	409,409
Subtotal	2,603,197	2,639,073	848,570	977,736
Holding				
Services revenue	4,170	2,416	1,501	880
Subtotal	4,170	2,416	1,501	880
Total	5,823,436	6,141,018	1,983,677	1,996,436

(1) Includes bleached short-fiber kraft pulp (BEKP), bleached long-fiber kraft pulp (BSKP), and unbleached kraft pulp (UKP).

(2) Includes sawn wood, remanufactured wood, plywood, pulpable wood, and sawable wood.

(3) Includes multi-wall paper sacks and molded pulp trays.

(4) Includes corrugated, industrial, construction, wrapping, photocopying, printing, and writing papers.

30.2. Performance obligations

Sale of products: Revenue recognized by the sale of products is recorded when the control is transferred to the customer, that is, when the products are delivered and have been accepted by customers at their facilities.

Prior to the recognition of income, the invoices are generated at the time the products leave the Company's warehouses and are delivered to the customer.

Invoices for sale of products to customers are generally paid within a period of 90 days, depending on the operating segment; and, additionally, discounts are granted for sales volume, fulfillment of objectives and others, which are recognized net as revenue.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

For the discounts that are satisfied during a certain period of time, an estimate is made on each reporting period date, which is the date of the issuance of the Company's Interim Consolidated Financial Statements, by using the percentage of compliance with the quarterly or monthly sales and thus adjusting the sales. When the probability that the client complies the goals, set is high, the sales are recognized net of the discount, and if the probability is low, the income is not affected.

For contracts that allow the customer to return the product, income is recognized to the extent that it is very likely that there will not be a significant reversal in the amount of accumulated revenue recognized.

Therefore, the amount of income recognized is adjusted for the expected returns, which are estimated based on historical data. Under these circumstances, a liability is recognized for the reimbursement that is included in Other non-financial liabilities, current and a right to recover the returned assets included in Inventories.

CMPC reviews its estimate of expected returns on each reporting date (annual) and updates the amounts of the asset and liability accordingly.

NOTE 31 - OTHER INCOME (EXPENSE)

The effects on results derived from various concepts additional to the operation for the nine-months period ended September 30, 2024 and 2023, are detailed below:

Concepts	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Net effect of forest, other impairment losses and insurance recoveries	(2,220)	(75,288)	(125)	145
Donations	(12,840)	(21,249)	(3,181)	(3,943)
Operational expenses for the acquisition of new companies	(4,108)	(9,541)	(1,324)	(4,275)
Consultancies, fines and other foreign taxes	(3,891)	(1,911)	(2,584)	(397)
Additional tax on capital contributions and foreign bond interests	(5,599)	(1,608)	(1,376)	(581)
Profit (loss) of write off contracts in operating lease and property, plant and equipment	(872)	(405)	2,836	(204)
Reorganization expenses	(692)	(1,831)	(632)	(32)
Provision of judgements and contingencies	(3,864)	(3,026)	(13)	(532)
Profit (loss) of sales of non-current assets	(2,698)	203	(2,697)	(86)
Others	(16,772)	(16,092)	(6,963)	(6,869)
Total	(53,556)	(130,748)	(16,059)	(16,774)

NOTE 32 - FINANCE COSTS

The financial costs nine months ended as of September 30, 2024 and 2023, are as follows:

Concepts	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Interest on bonds issued	(139,181)	(121,909)	(47,326)	(47,800)
Bank loan interest	(73,840)	(61,516)	(22,100)	(20,474)
Finance lease interest	(31)	(287)	(13)	(95)
Leases interest - IFRS 16	(9,372)	(8,351)	(2,992)	(2,924)
Other financial interest	(3,199)	(3,765)	(1,039)	(1,108)
Total	(225,623)	(195,828)	(73,470)	(72,401)

NOTE 33 - FOREIGN CURRENCY TRANSLATION DIFFERENCES

33.1. Exchange differences

The exchange differences generated during the period of nine months ended September 30, 2024 and December 31, 2023, for the balances of assets and liabilities in currencies other than the functional currency were credited (charged) to income for the year, according to the following detail:

Concepts	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Assets in currencies other than the functional currency	(28,809)	364	24,096	(26,999)
Liabilities in currencies other than the functional currency	14,765	(45,905)	(19,944)	16,728
Total	(14,044)	(45,541)	4,152	(10,271)

33.2. Gain from indexation units

The results for the indexations units generated during the period of nine months ended September 30, 2024 and 2023, credited (charged) to income are as follows:

Concepts	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Assets in currencies other than the functional currency	3,013	1,392	1,213	156
Hyperinflation effect - IAS 29 (note 2.4.d)	173,590	211,546	21,926	73,955
Total	176,603	212,938	23,139	74,111

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

33.3. Assets and liabilities in foreign currency

Assets in currency other than the presentation currency affected by changes in exchange rate are detailed as follows:

Type of Asset	Currency	09/30/2024	12/31/2023
		ThUS\$	ThUS\$
Current Assets:			
Cash and cash equivalents	ARS	28,066	73,018
Cash and cash equivalents	BRL	119,063	143,382
Cash and cash equivalents	CLP	114,694	55,578
Cash and cash equivalents	COP	13,490	6,608
Cash and cash equivalents	EUR	5,521	6,273
Cash and cash equivalents	GBP	2,976	939
Cash and cash equivalents	MXN	31,625	93,172
Cash and cash equivalents	PEN	41,862	34,042
Cash and cash equivalents	SEK	21	55
Cash and cash equivalents	PYG	1,215	–
Cash and cash equivalents	UYU	5,180	3,563
Subtotal cash and cash equivalents		363,713	416,630
Other current financial assets	BRL	42,864	54,727
Other current financial assets	UF	649	1
Other current financial assets	CLP	1,090	573
Other current financial assets	EUR	46	374
Subtotal other current financial assets		44,649	55,675
Others current non-financial assets	ARS	18,364	3,528
Others current non-financial assets	BRL	78,191	80,818
Others current non-financial assets	UF	912	914
Others current non-financial assets	CLP	80,947	83,705
Others current non-financial assets	COP	707	1,640
Others current non-financial assets	EUR	1,948	1,770
Others current non-financial assets	MXN	34,240	47,474
Others current non-financial assets	PEN	4,398	8,438
Others current non-financial assets	PYG	131	–
Others current non-financial assets	UYU	1,998	2,556
Subtotal other current non-financial assets		221,836	230,843
Commercial debtors and other current accounts receivable	ARS	70,051	38,494
Commercial debtors and other current accounts receivable	BRL	153,764	196,674
Commercial debtors and other current accounts receivable	UF	169	180
Commercial debtors and other current accounts receivable	CLP	194,500	179,953
Commercial debtors and other current accounts receivable	COP	16,173	17,417
Commercial debtors and other current accounts receivable	EUR	29,307	25,451
Commercial debtors and other current accounts receivable	GBP	3,736	2,975
Commercial debtors and other current accounts receivable	MXN	104,653	142,014
Commercial debtors and other current accounts receivable	PEN	36,585	39,652
Commercial debtors and other current accounts receivable	PYG	1,697	–
Commercial debtors and other current accounts receivable	UYU	10,718	10,896
Subtotal commercial debtors and other current accounts receivable		621,353	653,706
Related entities current accounts receivable	CLP	920	2,235
Subtotal related entities current accounts receivable		920	2,235
Current inventories	ARS	75,387	41,810
Current inventories	BRL	138,450	266,554
Current inventories	CLP	73,658	65,661
Current inventories	COP	19,568	20,815
Current inventories	EUR	–	33
Current inventories	MXN	133,582	106,182
Current inventories	PEN	46,449	48,483
Current inventories	PYG	534	–
Current inventories	UYU	12,909	14,074
Subtotal current inventories		500,537	563,612
Current tax assets	ARS	13,178	15,479
Current tax assets	BRL	6,084	25,042
Current tax assets	CLP	–	181
Current tax assets	COP	4,344	6,135
Current tax assets	MXN	18,141	9,634
Current tax assets	PEN	497	731
Current tax assets	PYG	12	–
Current tax assets	UYU	128	3,106
Subtotal current tax assets		42,384	60,308
Total current assets		1,795,392	1,983,009

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Type of Asset	Currency	09/30/2024	12/31/2023
		ThUS\$	ThUS\$
Non-current assets:			
Other non-current financial assets	BRL	60,296	75,179
Other non-current financial assets	UF	55,881	38,922
Other non-current financial assets	MXN	—	770
Other non-current financial assets	CLP	143	—
Subtotal other non-current financial assets		116,320	114,871
Other non-current non-financial assets	ARS	194	175
Other non-current non-financial assets	BRL	15,747	16,458
Other non-current non-financial assets	UF	407	314
Other non-current non-financial assets	CLP	840	1,306
Other non-current non-financial assets	MXN	2,464	2,517
Other non-current non-financial assets	PEN	183	233
Other non-current non-financial assets	GBP	5,623	5,120
Other non-current non-financial assets	EUR	11,235	8,210
Subtotal other non-current non-financial assets		36,693	34,333
Non-current accounts receivable	BRL	21,327	23,132
Non-current accounts receivable	UF	—	2,955
Non-current accounts receivable	CLP	155	255
Subtotal non-current accounts receivable		21,482	26,342
Investments accounted using the equity method	EUR	602	560
Investments accounted using the equity method	BRL	43,075	—
Investments accounted using the equity method	CLP	134	136
Subtotal investments accounted using the equity method		43,811	696
Intangible assets other than goodwill	ARS	86	22
Intangible assets other than goodwill	BRL	146,056	169,746
Intangible assets other than goodwill	CLP	951	94,820
Intangible assets other than goodwill	COP	863	382
Intangible assets other than goodwill	MXN	1,890	2,497
Intangible assets other than goodwill	PEN	2,175	2,218
Intangible assets other than goodwill	UYU	264	—
Subtotal intangible assets other than goodwill		152,285	269,685
Goodwill	BRL	194,897	222,914
Goodwill	MXN	—	68,207
Goodwill	PEN	—	1,109
Subtotal Goodwill		194,897	292,230
Property, plant and equipment	ARS	327,269	199,401
Property, plant and equipment	BRL	586,187	663,138
Property, plant and equipment	CLP	231,713	238,016
Property, plant and equipment	COP	49,521	51,788
Property, plant and equipment	MXN	317,860	355,107
Property, plant and equipment	PEN	207,550	208,746
Property, plant and equipment	UYU	32,279	34,186
Subtotal property, plant and equipment		1,752,379	1,750,382
Right of use assets	ARS	3,900	2,363
Right of use assets	BRL	4,702	4,094
Right of use assets	CLP	5,391	7,149
Right of use assets	COP	1,852	2,487
Right of use assets	MXN	26,072	27,735
Right of use assets	PEN	18,373	21,150
Right of use assets	UYU	3,071	2,506
Subtotal right of use assets		63,361	67,484
Deferred tax assets	ARS	84	18
Deferred tax assets	BRL	16,582	13,152
Deferred tax assets	COP	9,817	9,564
Deferred tax assets	MXN	34,071	36,237
Deferred tax assets	PEN	18	17
Deferred tax assets	PYG	95	—
Deferred tax assets	UYU	3,208	3,329
Subtotal deferred tax assets		63,875	62,317
Total non-current assets		2,445,103	2,618,340

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

Liabilities in currencies other than the presentation currency, affected by changes in exchange rate, presented at undiscounted values, are detailed as follows:

Type of liability	Currency	September 30, 2024			December 31, 2023		
		Up to 90 days	91 days up to 1 year	Total	Up to 90 days	91 days up to 1 year	Total
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Current liabilities:							
Other current financial liabilities	BRL	324	31,075	31,399	2,292	63,118	65,410
Other current financial liabilities	UF	—	31,286	31,286	9,772	30,950	40,722
Other current financial liabilities	CLP	28	—	28	—	—	—
Other current financial liabilities	EUR	1,221	280	1,501	—	—	—
Other current financial liabilities	MXN	6,611	95,479	102,090	2,689	18,131	20,820
Other current financial liabilities	PEN	13,940	92	14,032	31	14,450	14,481
Subtotal Other current financial liabilities		22,124	158,212	180,336	14,784	126,649	141,433
Current operating lease liabilities	ARS	128	376	504	54	143	197
Current operating lease liabilities	BRL	2,063	32,171	34,234	12,272	20,304	32,576
Current operating lease liabilities	CLP	826	2,301	3,127	783	1,930	2,713
Current operating lease liabilities	UF	1,485	3,769	5,254	1,397	4,420	5,817
Current operating lease liabilities	COP	368	983	1,351	442	1,241	1,683
Current operating lease liabilities	MXN	1,534	4,142	5,676	1,809	4,034	5,843
Current operating lease liabilities	PEN	535	1,167	1,702	421	1,176	1,597
Current operating lease liabilities	UYU	142	368	510	121	364	485
Subtotal current operating lease liabilities		7,081	45,277	52,358	17,299	33,612	50,911
Trade accounts payable and other accounts payable	ARS	40,714	—	40,714	22,105	—	22,105
Trade accounts payable and other accounts payable	BRL	318,226	17,735	335,961	330,609	21,892	352,501
Trade accounts payable and other accounts payable	CAD	103	—	103	80	—	80
Trade accounts payable and other accounts payable	CHF	9	—	9	106	—	106
Trade accounts payable and other accounts payable	UF	5,489	—	5,489	6,319	—	6,319
Trade accounts payable and other accounts payable	CLP	219,438	—	219,438	273,848	—	273,848
Trade accounts payable and other accounts payable	COP	10,541	—	10,541	10,648	—	10,648
Trade accounts payable and other accounts payable	EUR	30,013	98	30,111	46,719	—	46,719
Trade accounts payable and other accounts payable	GBP	834	—	834	654	—	654
Trade accounts payable and other accounts payable	JPY	36	—	36	—	—	—
Trade accounts payable and other accounts payable	MXN	84,149	1,315	85,464	100,520	44	100,564
Trade accounts payable and other accounts payable	PEN	33,166	806	33,972	41,718	367	42,085
Trade accounts payable and other accounts payable	SEK	4,655	—	4,655	153	—	153
Trade accounts payable and other accounts payable	CNY	—	—	—	3	—	3
Trade accounts payable and other accounts payable	UTM	4	—	4	27	—	27
Trade accounts payable and other accounts payable	PYG	1,146	628	—	—	—	—
Trade accounts payable and other accounts payable	UYU	5,601	2	5,603	7,915	—	7,915
Subtotal trade accounts payable and other accounts payable		754,124	20,584	774,708	841,424	22,303	863,727

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Type of liability	Currency	September 30, 2024			December 31, 2023		
		Up to 90 days	91 days up to 1 year	Total	Up to 90 days	91 days up to 1 year	Total
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Current liabilities (continued):							
Accounts payable to current entities related	CLP	224	—	224	666	—	666
Subtotal accounts payable to current entities related		224	—	224	666	—	666
Other short term provisions	ARS	—	1,458	1,458	—	1,261	1,261
Other short term provisions	CLP	—	95	95	—	3,131	3,131
Other short term provisions	MXN	—	592	592	—	454	454
Other short term provisions	BRL	—	3,683	3,683	—	—	—
Other short term provisions	PEN	—	238	238	—	59	59
Subtotal other short term provisions		—	6,066	6,066	—	4,905	4,905
Liabilities for current taxes	ARS	—	—	—	—	31,608	31,608
Liabilities for current taxes	BRL	—	1,530	1,530	—	5,153	5,153
Liabilities for current taxes	CLP	—	16,295	16,295	—	—	—
Liabilities for current taxes	COP	—	—	—	—	52	52
Liabilities for current taxes	MXN	—	289	289	—	4,547	4,547
Liabilities for current taxes	PEN	—	1,643	1,643	—	3	3
Liabilities for current taxes	UYU	—	35	35	—	13,504	13,504
Subtotal liabilities for current taxes		—	19,792	19,792	—	54,867	54,867
Current employee benefits provisions	ARS	—	5,733	5,733	—	6,739	6,739
Current employee benefits provisions	BRL	—	16,802	16,802	—	26,034	26,034
Current employee benefits provisions	CLP	—	8,496	8,496	—	76,658	76,658
Current employee benefits provisions	COP	—	1,545	1,545	—	1,800	1,800
Current employee benefits provisions	MXN	—	11,177	11,177	—	13,490	13,490
Current employee benefits provisions	PEN	—	8,471	8,471	—	7,766	7,766
Current employee benefits provisions	UYU	—	4,129	4,129	—	—	—
Subtotal current employee benefits provisions		—	56,353	56,353	—	132,487	132,487
Other current non-financial liabilities	ARS	—	2,960	2,960	—	2,025	2,025
Other current non-financial liabilities	BRL	—	26,688	26,688	—	27,463	27,463
Other current non-financial liabilities	CLP	—	1,666	1,666	—	15,759	15,759
Other current non-financial liabilities	UF	—	—	—	—	2,066	2,066
Other current non-financial liabilities	COP	—	1,106	1,106	—	126	126
Other current non-financial liabilities	MXN	—	3,867	3,867	—	4,230	4,230
Other current non-financial liabilities	PEN	—	3,024	3,024	—	2,450	2,450
Other current non-financial liabilities	UYU	—	5	5	—	6	6
Subtotal other current non-financial liabilities		—	39,316	39,316	—	54,125	54,125
Total current liabilities		783,553	345,600	1,129,153	874,173	428,948	1,303,121

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Type of liability	Currency	September 30, 2024				December 31, 2023			
		More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years	Total	More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years	Total
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Non-current liabilities:									
Other non-current financial liabilities	BRL	65	—	—	65	35,040	4	—	35,044
Other non-current financial liabilities	UF	74,582	391,114	1,092,901	1,558,597	156,093	78,898	1,475,328	1,710,319
Other non-current financial liabilities	EUR	1,057	—	—	1,057	—	—	—	—
Other non-current financial liabilities	MXN	17,506	21,882	103,394	142,782	124,604	20,127	133,976	278,707
Other non-current financial liabilities	PEN	246	246	—	492	246	246	—	492
Subtotal other non-current financial liabilities		93,456	413,242	1,196,295	1,702,993	315,983	99,275	1,609,304	2,024,562
Liabilities for non-current leases	ARS	556	—	—	556	249	1	—	250
Liabilities for non-current leases	BRL	47,845	44,973	37,283	130,101	47,352	42,523	50,134	140,009
Liabilities for non-current leases	CLP	2,709	825	121	3,655	3,236	317	141	3,694
Liabilities for non-current leases	UF	4,350	1,070	2,672	8,092	6,798	1,915	3,118	11,831
Liabilities for non-current leases	COP	1,258	299	33	1,590	1,726	441	145	2,312
Liabilities for non-current leases	MXN	9,264	8,009	18,480	35,753	9,120	8,083	23,616	40,819
Liabilities for non-current leases	PEN	2,588	2,341	293	5,222	2,885	2,321	1,160	6,366
Liabilities for non-current leases	UYU	612	—	—	612	733	192	—	925
Subtotal liabilities for non-current leases		69,182	57,517	58,882	185,581	72,099	55,793	78,314	206,206
Other long-term provisions	ARS	—	—	—	—	39	—	—	39
Other long-term provisions	BRL	24,017	—	—	24,017	45,505	—	—	45,505
Subtotal other long-term provisions		24,017	—	—	24,017	45,544	—	—	45,544
Deferred tax liabilities	ARS	—	—	32,473	32,473	—	—	18,149	18,149
Deferred tax liabilities	BRL	—	—	19,586	19,586	—	—	25,484	25,484
Deferred tax liabilities	CLP	—	—	17,106	17,106	—	—	17,185	17,185
Deferred tax liabilities	MXN	—	—	—	—	—	—	444	444
Deferred tax liabilities	PEN	—	—	23,267	23,267	—	—	23,026	23,026
Subtotal deferred tax liabilities		—	—	92,432	92,432	—	—	84,288	84,288
Non-current employee benefits provisions	BRL	3,340	3,340	26,723	33,403	5,201	5,201	41,611	52,013
Non-current employee benefits provisions	CLP	912	912	7,297	9,121	4,894	4,894	39,149	48,937
Non-current employee benefits provisions	MXN	2,970	—	—	2,970	3,213	—	—	3,213
Subtotal non-current employee benefits provisions		7,222	4,252	34,020	45,494	13,308	10,095	80,760	104,163
Other non-current non-financial liabilities	BRL	74,695	—	—	74,695	99,442	—	—	99,442
Other non-current non-financial liabilities	CLP	—	—	—	—	512	—	—	512
Subtotal other non-current non-financial liabilities		74,695	—	—	74,695	99,954	—	—	99,954
Total non-current liabilities		268,572	475,011	1,381,629	2,125,212	546,888	165,163	1,852,666	2,564,717

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 34 - INCOME TAX EXPENSE

The Income Tax expense during the period of nine months ended September 30, 2024 and 2023, is as follows:

Income (Expense) tax	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Income (Expense) for current taxes				
Current domestic tax	(68,414)	(175,501)	(21,455)	(2,614)
Credit for taxes on dividends received	10,627	80,772	(1)	(3)
Prior year adjustments due to current domestic taxes	60	(4,612)	18	(2,424)
Current foreign tax	(62,050)	(107,246)	(7,287)	(13,725)
Previous years foreign current tax adjustments	1,805	(405)	(223)	—
Total current taxes	(117,972)	(206,992)	(28,948)	(18,766)
Income (Expense) for deferred taxes				
National deferred taxes related to the creation and reversal of temporary differences	(10,608)	69,733	(11,616)	10,267
Foreign deferred taxes related to the creation and reversal of temporary differences	(72,128)	(3,279)	(15,124)	(30,058)
Total deferred taxes	(82,736)	66,454	(26,740)	(19,791)
Income (Expense) tax	(200,708)	(140,538)	(55,688)	(38,557)

The reconciliation of the Income Tax expense using the legal tax rate with the tax expense using the effective tax rate, during the period of nine months ended September 30, 2024 and 2023, is as follows:

Conciliation	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Profit (loss) before taxes	681,501	575,961	202,856	122,940
Taxes results using the legal rate in Chile	(184,005)	(155,509)	(54,771)	(33,194)
Tax effect of different rates abroad	(25,162)	(24,307)	(4,558)	(8,633)
Tax effect for difference of functional financial and tax currency	(51,713)	21,255	4,836	(19,243)
Exchange rate fluctuations when converting assets and tax liabilities abroad	—	—	—	—
Tax losses	60,375	—	1,341	—
Tax effect for exchange difference of investments abroad	—	—	—	—
Other tax effects due to conciliation between accounting profit and tax expense	(203)	18,023	(2,536)	22,513
Tax charge using the effective rate	(200,708)	(140,538)	(55,688)	(38,557)

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The reconciliation between the local tax rate and the effective rate during the period of nine months ended September 30, 2024 and 2023, is as follows:

Concepts	Period	
	January - September	
	2024	2023
	%	%
Taxable income using the legal rate in Chile	27.00	27.00
Tax effect of different rates abroad	3.69	4.22
Tax effect for difference of functional financial and tax currency	0.00	(3.69)
Exchange rate fluctuations when converting assets and tax liabilities abroad	7.59	0.00
Tax losses	(8.86)	0.00
Other tax effects due to reconciliation between accounting profit and tax expense	0.03	(3.13)
Average effective tax rate	29.45	24.40

The tax results depend on the legal tax rate applicable in Chile and the corresponding foreign tax rates applicable to each of the subsidiaries. Such rates are applied to the pre-tax income of each of the subsidiaries forming the Group. In addition, the following effects are present:

i) Tax effect due to difference in financial functional currency and corresponding tax functional currency corresponds mainly to the determination of deferred taxes in foreign subsidiaries (CMPC Celulose Riograndense Ltda.) and for the period it has generated a charge to the income of the period recorded in line item Income tax expense in the amount of ThUS\$(51,713) as of September 30, 2024 (credit to the income ThUS\$21,255 as September 30, 2023), these effects mainly derive from the fluctuation of foreign exchange rates in conversion to dollars of property, plant and equipment, biological assets and tax losses.

ii) Other tax effects that derive from reconciliation of the financial income and the tax expenses correspond to minor differences between accounting and tax policies.

Income tax expense paid as of September 30, 2024 and 2023, is as follows:

Income taxes paid	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Chile	251,737	340,206	-	-
Brazil	39,422	127,721	12,189	19,759
Perú	8,976	5,991	-	-
México	28,746	2,698	-	-
Argentina	6,784	717	(1)	-
Colombia	1,023	-	-	-
Ecuador	419	255	-	255
Uruguay	41	41	-	-
Income taxes paid	337,148	477,629	12,188	20,014

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The Expense for other taxes other than income taxes during the period of nine months ended September 30, 2024 and 2023, is as follows:

Concepts	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Trademarks	7,978	7,970	3,374	3,789
Customs duties	2,506	11,028	750	3,605
Tax financial transactions	3,561	2,714	1,315	610
Property tax expense	19,189	19,298	6,367	6,752
Payroll taxes	10,680	8,711	3,918	1,958
Green taxes	5,399	2,761	1,376	1,344
Other taxes	18,485	10,463	4,759	411
Total taxes other than income tax expenses	67,798	62,945	21,859	18,469

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 35 - EXPENSES BY NATURE

The following detail corresponds to the Company's main costs and operating and administrative expenses for period of nine months ended September 30, 2024 and 2023:

Concepts	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Lumber, chemicals and energy	2,707,391	3,075,576	934,535	1,065,753
Wages and salaries	461,825	458,034	158,202	165,896
Social security contributions	69,673	48,893	23,351	17,844
Other short-term employee benefits	109,863	103,060	36,407	34,201
Termination benefits expenses (severance indemnities)	8,177	11,101	1,676	4,481
Medical Assistance Benefit	1,485	455	518	28
Other long-term employee benefits	1,793	2,121	939	891
Other employee expenses	39,659	43,731	11,704	17,578
Employee payroll and other	692,475	667,395	232,797	240,919
Depreciation expense	413,069	386,908	150,203	134,586
Amortization expense	12,496	11,075	3,791	3,588
Depreciation and amortization	425,565	397,983	153,994	138,174
Administrative and selling expenses	444,676	474,322	143,298	166,390
Research and development expenses	4,339	5,526	1,613	1,744
Administrative and selling expenses	449,015	479,848	144,911	168,134
Variable selling expenses	652,671	662,743	228,559	219,780
Maintenance expenses	346,026	382,356	103,558	119,823
Other miscellaneous operating expenses	5,496	4,858	2,262	1,285
Other expenses by nature	1,004,193	1,049,957	334,379	340,888
Total expenses by nature	5,278,639	5,670,759	1,800,616	1,953,868

NOTE 36 - COMMITMENTS

There are future cash flow commitments from investment activities corresponding to projects approved by the Company. Currently, CMPC has ongoing projects, of which future disbursements are estimated for an approximate amount of ThUS\$ 791,036 to complete them. As of September 30, 2024, the following committed investment amounts are detailed:

Projects	ThUS\$
Forests	90,407
Continuity	129,241
Expansion	178,502
Profitability	194,348
Computer science	49,230
Environment	85,091
Occupational health and safety	24,100
Public affairs and welfare	2,991
Capitalizable spare parts	26,426
Research and development	10,700
Total	791,036

The amounts have been expressed at the current value of disbursements projected and their development consider a period until to 5 years.

Committed investment flows relate to projects intended to increase the production capacity of the industrial plants and to maintain and improve environmental performance.

Commitments relevant to the end of the period are recorded, highlighting the investment commitments of property, plant and equipment.

NOTE 37 - SHAREHOLDER AND TRANSACTIONS WITH RELATED PARTIES

37.1. Identificación de los principales controladores

Identification of main shareholders

The Company is controlled by Minera Valparaíso S.A. through its subsidiary Forestal Cominco S.A. and Forestal Constructora y Comercial del Pacífico Sur S.A. and other legal entities and individuals related to the Matte Group. Both Minera Valparaíso S.A. and Forestal Constructora y Comercial del Pacífico Sur S.A. are public companies registered in the Chilean Financial Markets Commission (“CMF” in Spanish). Control is exercised through having a majority of outstanding shares and consequently electing a majority of the Directors of the Board of Empresas CMPC S.A.

The main share interests of the controlling entities of Empresas CMPC S.A. as of September 30, 2024, are detailed as follows:

Taxpayer No.	Shareholder (1)	Number of shares	% Interest
79.621.850-9	Forestal Cominco S.A.	487,492,057	19.50%
91.553.000-1	Forestal Constructora y Comercial del Pacífico Sur S.A.	478,715,048	19.15%
95.980.000-6	Forestal O'Higgins S.A.	229,954,793	9.20%
87.014.900-K	Forestal Bureo S.A.	106,457,955	4.26%
80.231.700-K	Coindustria Ltda.	46,575,370	1.86%
77.868.100-5	Forestal y Minera Ebro Ltda.	14,408,280	0.58%
77.868.050-5	Forestal y Minera Volga Ltda.	8,823,060	0.35%
81.280.300-K	Viecal S.A.	6,501,641	0.26%
87.014.500-4	Forestal Peumo S.A.	5,141,294	0.21%
87.014.600-0	Forestal Calle Las Agustinas S.A.	3,863,334	0.15%
94.645.000-6	Inmobiliaria Ñague S.A.	2,504,340	0.10%
87.014.700-7	Forestal Choapa S.A.	2,332,209	0.09%
87.014.800-3	Agrícola e Inmobiliaria Rapel Ltda.	617,993	0.02%
	Others	2,738,424	0.12%
	Total	1,396,125,798	55.85%

(1) Shareholders holding their shares in custody, either through a stockbroker or other authorized entity, are not listed.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

37.2. Twelve main shareholders

The list with the twelve main shareholders of Empresas CMPC S.A. as of September 30, 2024, is detailed as follow:

Taxpayer No.	Shareholder	September 30, 2024	
		Number of shares	% Interest
79.621.850-9	Forestal Cominco S.A.	487,492,057	19.50%
91.553.000-1	Forestal Constructora y Comercial del Pacífico Sur S.A.	478,715,048	19.15%
95.980.000-6	Forestal O'Higgins S.A.	229,954,793	9.20%
97.004.000-5	Banco de Chile, by third party account	220,371,037	8.81%
97.036.000-k	Banco de Santander, by third party account	112,143,910	4.49%
87.014.900-K	Forestal Bureo S.A.	106,457,955	4.26%
98.000.100-8	A.F.P. Habitat S.A., for pension funds	83,474,921	3.34%
96.571.220-8	Banchile corredores de bolsa S.A.	75,897,205	3.04%
80.231.700-K	Coindustria Ltda.	46,575,370	1.86%
76.240.079-0	A.F.P. Cuprum S.A.	42,738,177	1.71%
86.911.800-1	Rentas Santa Marta Ltda.	41,531,124	1.66%
98.000.400-7	A.F.P. Provida S.A.	38,995,463	1.56%
	Total	1,964,347,060	78.58%

As of December 31, 2023, the company's twelve main shareholders are detailed as follow:

Taxpayer No.	Shareholder	December 31, 2023	
		Number of shares	% Interest
79.621.850-9	Forestal Cominco S.A.	487,492,057	19.50%
91.553.000-1	Forestal Constructora y Comercial del Pacífico Sur S.A.	478,715,048	19.15%
97.004.000-5	Banco de Chile, by third party account	248,979,960	9.96%
95.980.000-6	Forestal O'Higgins S.A.	229,954,793	9.20%
33.003.217-0	Banco Santander - JP Morgan	137,694,336	5.51%
87.014.900-K	Forestal Bureo S.A.	106,457,955	4.26%
98.000.100-8	A.F.P. Habitat S.A., for pension funds	80,770,281	3.23%
96.571.220-8	Banchile corredores de bolsa S.A.	67,404,375	2.70%
76.265.736-8	A.F.P. Provida S.A., for pension funds	51,084,900	2.04%
80.231.700-K	Coindustria Ltda.	46,575,370	1.86%
86.911.800-1	Rentas Santa Marta Ltda.	41,531,124	1.66%
98.000.000-1	A.F.P. Capital S.A., for pension funds	38,895,917	1.56%
	Total	2,015,556,116	80.63%

As of September 30, 2024, the Company had a total of 19,510 shareholders (19,653 as of December 31, 2023).

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

37.3. Commercial transactions with related parties

Significant transactions with related parties as of September 30, 2024 and December 31, 2023, are as follows:

Related part taxpayer No.	Name	Related part taxpayer No.	Nature of the relationship	Country of origin	Description of transactions with related parties	Transaction amount		Description of other information on transactions with related parties
						Year ended as of 09/30/2024	Year ended as of 12/31/2023	
						ThUS\$	ThUS\$	
97.080.000-K	Banco BICE	Corporate group	Chile	Commissions	Financial Transaction	110	269	Effects on income: 09/2024 expenses for ThUS\$ 110; 12/2023 expenses for ThUS\$ 269
96.656.410-5	BICE Vida Compañía de Seguros S.A.	Corporate group	Chile	Insurance purchase	Commercial transaction	806	1,454	Effects on income: 09/2024 expenses for ThUS\$ 806; 12/2023 expenses for ThUS\$ 1,454
96.848.750-7	Aislantes Volcán S.A.	Corporate group	Chile	Sale of products	Commercial transaction	365	302	Effects on income: 09/2024 income for ThUS\$ 179; 12/2023 income for ThUS\$ 121
90.209.000-2	Compañía Industrial El Volcán S.A.	Corporate group	Chile	Sale of products	Commercial transaction	3,543	6,120	Effects on income: 09/2024 income for ThUS\$ 1.511; 12/2023 income for ThUS\$ 3,244
77.524.300-7	Fibrocementos Volcán Ltda.	Corporate group	Chile	Sale of products	Commercial transaction	826	1,681	Effects on income: 09/2024 income for ThUS\$ 46; 12/2023 income for ThUS\$ 328
96.505.760-9	Colbún S.A.	Corporate group	Chile	Purchase of energy	Commercial transaction	29,904	49,884	Effects on income: 09/2024 expenses for ThUS\$ 29,904; 12/2023 expenses for ThUS\$ 49,884
				Sale of energy	Commercial transaction	—	1,024	No effects on results
80.397.900-6	Saint Gobain Weber Chile S.A	Corporate group	Chile	Sale of products	Commercial transaction	696	2,079	Effects on income: 09/2024 income for ThUS\$ 373; 12/2023 income for ThUS\$ 977
75.764.900-4	Fundación CMPC	Corporate group	Chile	Services purchase	Commercial transaction	3,329	4,852	Effects on income: 09/2024 expenses for ThUS\$ 3.329; 12/2023 expenses for ThUS\$ 4,852
76.138.547-K	Megarchivos S.A.	Controller / Director	Chile	Services purchase	Commercial transaction	167	283	Effects on income: 09/2024 expenses for ThUS\$ 167; 12/2023 expenses for ThUS\$ 283
95.980.000-6	Forestal O'Higgins S.A.	Controller	Chile	Sale of products	Commercial transaction	497	216	Effects on income: 09/2024 expenses for ThUS\$ 495; 12/2023 income for ThUS\$ 214
78.023.030-4	Sofruco Alimentos Ltda.	Common shareholders at the entity or its parent	Chile	Sale of products	Commercial transaction	210	796	Effects on income: 09/2024 income for ThUS\$ 69; 12/2023 income for ThUS\$ 137
92.580.000-7	Empresa Nacional de Telecomunicaciones S.A.	Common shareholders at the entity or its parent	Chile	Services Purchase	Commercial Transaction	905	1,625	Effects on income: 09/2024 expenses for ThUS\$ 905; 12/2023 expenses for ThUS\$ 1,625
96.806.980-2	Entel PCS Telecomunicaciones S.A.	Common shareholders at the entity or its parent	Chile	Services Purchase	Commercial Transaction	555	872	Effects on income: 09/2024 expenses for ThUS\$ 555; 12/2023 expenses for ThUS\$ 872
Foreign	CMPC Europe GmbH & Co. KG	Joint Venture	Germany	Services Purchase	Commercial Transaction	—	3,848	Effects on income: 12/2023 expenses for ThUS\$ 3,848
				Sale of products	Commercial Transaction	11,376	3,960	Effects on income: 09/2024 income for ThUS\$ 6.171; 12/2023 income for ThUS\$ 1,385
				Dividends received	Commercial Transaction	—	1,034	No effects on results
82.648.400-4	Sociedad de Instrucción Primaria de Santiago	Common shareholders at the entity or its parent	Chile	Donations	Others	—	719	Effects on income: 12/2023 expenses for ThUS\$ 719

For disclosure purposes, all transactions which annual total amount exceeds ThUS\$300 with related parts are considered significant.

Transactions with Banco BICE are mainly to commissions related to letters of credit and current bank accounts, which are made at market values.

Transactions with BICE Vida Compañía de Seguros S.A. are mainly payments for life and health insurance of personnel, made under market conditions.

Transactions with Colbún S.A., correspond mainly to electric energy purchase contract defined by the CEN.

Transactions with Empresa Nacional de Telecomunicaciones S.A. and Entel PCS Telecomunicaciones S.A. are related mainly to landline and mobile telephony services, data transfer, perimeter security and electronic commerce. There are contracts for these services that consider fixed values and variable rates based on volume.

Transactions with Seguros de Vida Security Previsión S.A. are related to contracts for health insurance for the personnel of Empresas CMPC S.A. and subsidiaries, which billing includes monthly maturities.

Transactions and balances receivable from Aislantes Volcán S.A., Compañía Industrial El Volcán S.A., Fibrocementos Volcán Ltda-, Solcrom S.A. and Sofruco Alimentos Ltda. correspond to sales of the Company's products, which were carried out under market conditions.

Transactions with CMPC Europe GmbH & Co. KG correspond to the collections made by the joint venture as the Company's sales agent in the European market. These services are performed under market conditions. In addition, dividends on profits received annually are included.

37.4. Remunerations and fees of the Board and Directors Committee and remunerations of key executives.

As of September 30, 2024, Board fees amounted to ThUS\$3,085 (ThUS\$7,409 as of December 31, 2023 and ThUS\$7,125 as September 30, 2023) and those of the Directors Committee amounted to ThUS\$77 as of September 30, 2024 (ThUS\$124 as of December 31, 2023 and ThUS\$100 as September 30, 2023).

Key executives have an incentive plan consisting of a variable annual bonus that depends on profits and other indicators during the course of the year, based on the achievement of strategic objectives and compliance of business profitability goals. Total gross remuneration recorded, which include these incentives, amounted to ThUS\$5,907 as of September 30, 2024 (ThUS\$10,508 for the year ended December 31, 2023 and ThUS\$9,278 as September 30, 2023). There are no other long term employee benefits, stock options or any significant termination benefits for the key executives.

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 38 - CONSOLIDATED FINANCIAL STATEMENTS

The Interim Consolidated Financial Statements of Empresas CMPC S.A. include all companies classified as subsidiaries and identified in note 1.

Below is a summary of the information of the most significant subsidiaries, made up of the sum of the individual financial statements of each of them:

Assets and liabilities of significant subsidiaries	09/30/2024		12/31/2023	
	Assets	Liabilities	Assets	Liabilities
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Current	3,897,799	2,201,546	3,422,602	2,070,243
Non-current	21,679,896	9,128,640	21,391,257	8,868,189
Total	25,577,695	11,330,186	24,813,859	10,938,432

Revenue and expenses of significant subsidiaries	Period		Quarter	
	January - September		July - September	
	2024	2023	2024	2023
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Revenue	4,087,960	4,256,975	1,433,556	1,347,075
Other income statement items	(3,237,861)	(3,222,661)	(1,150,686)	(1,148,707)
Profit (losses)	850,099	1,034,314	282,870	198,368

The individual information of the most significant subsidiaries at the segment level, included in the scope of consolidation, expressed in thousands of dollars, is as follows:

Detail	Forestal Mininco SpA		CMPC Pulp SpA		Softys Chile SpA	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Country of incorporation	Chile	Chile	Chile	Chile	Chile	Chile
Functional currency	US\$	US\$	US\$	US\$	CLP	CLP
Percentage of participation	100%	100%	100%	100%	100%	100%
Total assets	3,438,681	3,360,836	5,925,689	5,493,660	415,306	395,516
Current assets	346,484	352,323	1,563,108	1,104,624	176,340	147,194
Non-current assets	3,092,197	3,008,513	4,362,581	4,389,036	238,966	248,322
Total liabilities	589,982	544,617	2,013,809	1,748,745	180,443	204,397
Current liabilities	123,120	103,051	709,523	348,012	137,228	153,470
Non-current liabilities	466,862	441,566	1,304,286	1,400,733	43,215	50,927
Revenue	366,639	553,091	2,014,843	2,570,603	437,653	638,733
Profit (losses)	32,420	(115,474)	202,392	303,456	46,850	70,508

Detail	Cartulinas CMPC SpA		CMPC Celulose Riograndense Ltda.		Inversiones CMPC S.A.	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Country of incorporation	Chile	Chile	Brazil	Brazil	Chile	Chile
Functional currency	US\$	US\$	US\$	US\$	US\$	US\$
Percentage of participation	100%	100%	100%	100%	100%	100%
Total assets	599,313	592,170	5,037,475	4,901,688	10,161,231	10,069,989
Current assets	241,713	220,661	664,496	506,132	905,658	1,091,668
Non-current assets	357,600	371,509	4,372,979	4,395,556	9,255,573	8,978,321
Total liabilities	302,016	308,058	2,250,335	2,099,068	5,993,601	6,033,547
Current liabilities	49,607	49,959	377,584	362,057	804,484	1,053,694
Non-current liabilities	252,409	258,099	1,872,751	1,737,011	5,189,117	4,979,853
Revenue	331,512	463,751	937,122	1,135,598	191	571
Profit (losses)	13,836	30,795	161,625	378,337	392,976	413,868

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The accounts receivable and payable of Empresas CMPC S.A. with the most significant subsidiaries are the following:

Account receivable

Related party taxpayer No.	Related party name	Nature of the relationship	Country of origin	Account receivable detail	Pending balance		Currency	Transaction terms with related party	Explanation of the nature of the fixed remuneration to pay off a transaction
					09/30/2024	12/31/2023			
					ThUS\$	ThUS\$			
Current assets:									
96.532.330-9	CMPC Pulp SpA	Subsidiary	Chile	Services	—	347	CLP	30 days	Monetary
96.529.310-8	Softys Chile SpA	Subsidiary	Chile	Services	161	—	CLP	30 days	Monetary
77.460.467-7	Softys S.A.	Subsidiary	Chile	Services	1	—	CLP	30 days	Monetary
96.731.890-6	Cartulinas CMPC SpA	Subsidiary	Chile	Services	688	57	CLP	30 days	Monetary
96.596.540-8	Inversiones CMPC S.A.	Subsidiary	Chile	Loans and Interest	13,416	138,792	US\$	30/360 days	Monetary
Foreign	CMPC Celulose Riograndense Ltda.	Subsidiary	Brazil	Services	1,001	1,001	US\$	30 days	Monetary
Non-current assets									
96.596.540-8	Inversiones CMPC S.A.	Subsidiary	Chile	Loans	951,141	951,141	US\$	30/360 days	Monetary

Account payable

Related party taxpayer No.	Related party name	Nature of the relationship	Country of origin	Account receivable detail	Pending balance		Currency	Transaction terms with related party	Explanation of the nature of the fixed remuneration to pay off a transaction
					09/30/2024	12/31/2023			
					ThUS\$	ThUS\$			
Current liabilities:									
91.440.000-7	Forestal Mininco SpA	Subsidiary	Chile	Loans	—	7	US\$	30 days	Monetary
96.596.540-8	Inversiones CMPC S.A.	Subsidiary	Chile	Loans	127,227	44	US\$	30/360 days	Monetary
77.419.232-8	Niuform Spa	Subsidiary	Chile	Others	74	—	US\$	30 days	Monetary

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

The main transactions of Empresas CMPC S.A. with the most significant subsidiaries are the following:

Related party taxpayer No.	Name	Nature of the relationship	Country of origin	Description of transactions with related parties	Nature of the transactions with related parties	Transaction amount		Explanation of other information about transactions with related parties
						Period ended at 09/30/2024	Period ended at 12/31/2023	
						ThUS\$	ThUS\$	
91.440.000-7	Forestal Mininco SpA	Subsidiary	Chile	Sale Services	Commercial transaction	1,711	175	The effects on results were: 09/2024 income of ThUS\$ 86; 12/2023 Income of ThUS\$ 9
91.440.000-7	Forestal Mininco SpA	Subsidiary	Chile	Leases	Commercial transaction	15	90	The effects on results were: 09/2024 income of ThUS\$ 15; 12/2023 expenses of ThUS\$ 90
96.532.330-9	CMPC Pulp SpA	Subsidiary	Chile	Leases	Commercial transaction	25	—	The effects on results were: 09/2024 income of ThUS\$ 25
				Sale Services	Commercial transaction	5,439	246	The effects on results were: 09/2024 income of ThUS\$ 272; 12/2023 income of ThUS\$ 12
				Services Purchase	Commercial transaction	—	28	The effects on results were: 12/2023 income of ThUS\$ 28
96.529.310-8	Softys Chile SpA	Subsidiary	Chile	Sale Services	Commercial transaction	2,252	173	The effects on results were: 09/2024 income of ThUS\$ 113; 12/2023 income of ThUS\$ 9
				Services Purchase	Commercial transaction	—	70	The effects on results were: 12/2023 income of ThUS\$ 70
77.460.467-7	Softys S.A.	Subsidiary	Chile	Sale Services	Commercial transaction	1,291	—	The effects on results were: 09/2024 income of ThUS\$ 65
96.731.890-6	Cartulinas CMPC SpA	Subsidiary	Chile	Sale Services	Commercial transaction	2,355	137	The effects on results were: 09/2024 income of ThUS\$ 118; 12/2023 income of ThUS\$ 7
				Leases	Commercial transaction	35	44	The effects on results were: 09/2024 income of ThUS\$ 35; 12/2023 income of ThUS\$ 44
96.596.540-8	Inversiones CMPC S.A.	Subsidiary	Chile	Loans and Interest	Financial transaction	127,225	112,334	The effects on results were: 09/2024 income of ThUS\$ 38,088; 12/2023 Income of ThUS\$ 41,335
				Sale Services	Commercial transaction	214	886	The effects on results were: 09/2024 income of ThUS\$ 11; 12/2023 income of ThUS\$ 21
Foreign	CMPC Celulose Riograndense Ltda.	Subsidiary	Brazil	Sale Services	Commercial transaction	6,644	3,263	The effects on results were: 09/2024 income of ThUS\$ 332; 12/2023 income of ThUS\$ 9

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

NOTE 39 - ENVIROMENT

The long-term policy of Empresas CMPC S.A. is the sustainable development of its forestry and industrial activities, in harmony with the environment. Many of the subsidiaries and factories have obtained their international ISO 9,001 and 14,001 quality standard certification.

Annually, important investments are made in biological assets associated with afforestation and reforestation of forests, which allow capturing and storing CO₂. Sustainable forest management of plantations is certified through CERTFOR-PEFC y FSC®.

The investments of CMPC in property, plant and equipment include environmental improvements that contribute to mitigate the environmental impact of its operations. The projects, the aim of which is primarily environmental involved disbursements in the period of ThUS\$49,411.

The main disbursements for the year by subsidiary and project are detailed as follows:

Society	Project	Disbursement Concept	Accounting recognition	Disbursed amount in the period ThUS\$	Amount disbursed in previous period ThUS\$	Amount committed for future periods ThUS\$	Estimated finish date of disbursements
CMPC Celulose Riograndense Ltda.	BioCMPC - Plant modernization	The BioCMPC project aims to increase the plant's capacity, lower costs, achieving growth, efficiency and greater sustainability.	Property, plant and equipment	25,729	295,090	35,043	6/30/2025
CMPC Celulose Riograndense Ltda.	Storm Drainage Phase 2	The development of new stormwater effluents in exchange for effluents that are in a deteriorated state due to legitimate use (compliance with useful life).	Property, plant and equipment	1,261	3,177	326	11/30/2024
CMPC Celulose Riograndense Ltda.	Reduction of water consumption	It is a strategic project that seeks to reduce water consumption	Property, plant and equipment	1,667	2,041	776	12/31/2024
CMPC Celulose Riograndense Ltda.	Installation of wind instrumentation equipment	Development of feasibility studies for wind projects in Chile and Brazil	Property, plant and equipment	113	167	376	12/31/2024

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Society	Project	Disbursement Concept	Accounting recognition	Disbursed amount in the period ThUS\$	Amount disbursed in previous period ThUS\$	Amount committed for future periods ThUS\$	Estimated finish date of disbursements
Softys Chile SpA	Reduction of fresh water consumption - Phase 2021/22	The project consists of installing an internal plant for the treatment and reuse of process water. Water and sludge left over from the process will be sent to the PTAR Cordillera. The water will be separated from the sludge, recovered in the internal plant with primary and biological treatments, then sanitized for reuse. The project is prepared to further reduce water consumption in future expansions, with technologies such as ultrafiltration, reverse osmosis, sand filtration, closure of water consumption circuits, among others.	Property, plant and equipment	525	405	736	12/31/2024
Softys Chile SpA	Gluepulp (microfibrils) - Talagante	The project consists of the acquisition, installation and start-up of a GluePulp preparation line in the paste preparation circuit of the Softys Talagante MPO2 and MPO3 machine.	Property, plant and equipment	725	534	(388)	12/31/2024
CMPC Softys México S.A	Optimization of fresh water consumption	Procurement and installation of water treatment equipments to capture all overflows from machines before they arrive to the biological reactor. This water will be clarified and returned to each paper machine as needed.	Property, plant and equipment	134	282	308	12/31/2024
Bioenergías Forestales SpA	Wind Park El Almendro	Wind park construction with 22 wind turbines of 99 mw in El Almendro country estate.	Property, plant and equipment	846	999	675	12/31/2024
CMPC Pulp SpA	Pacific plant water reduction	The project consists of implementing 6 water saving initiatives to save 11.3 m ³ ton (Upgrade cooling tower; Stripper Condensate Preheater; Make-up washing of logs; Make-up washing of logs; Reuse of white water in bleaching + conduction of hot water and warm water to the tower; Reuse of white water in bleaching + conduction of hot water and warm water to the tower) Implementation of water reduction projects in studies with savings of 11.3 m ³ /ton. IRR: 21%; NPV: 13,212; PB 6 years, with a methodology of fair and conscious use of water	Property, plant and equipment	4,885	448	24,320	11/30/2024
CMPC Pulp SpA	Replacement of Santa Fe plant mud presses	The project consists of increasing the dry (> 27%) and burning 100% of the sludge in the biomass boiler (Zero waste). Reduce odor complaints from the transportation and disposal of sludge in the ADC to zero, eliminating the sending of solid waste to the ADC. Increase the useful life of the ADC. Increase the availability of CB2 by 3.5% per year. Reduce maintenance spending by 450 USD/year due to biomass boiler failures.	Property, plant and equipment	1,109	—	17,092	12/31/2025

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Society	Project	Disbursement Concept	Accounting recognition	Disbursed amount in the period ThUS\$	Amount disbursed in previous period ThUS\$	Amount committed for future periods ThUS\$	Estimated finish date of disbursements
CMPC Pulp SpA	NCG Burning and Management System Upgrade - Stage 1	Upgrade to the CNG handling and burning system (1 main and 3 backup) and methanol according to Valmet proposal, which ensures the burning of these 100% of the time. Pre-engineering is included until commissioning. Also, a backup for diluted gases per line is added and the capture of diluted gases in caustication that are still in the environment is included.	Property, plant and equipment	4,098	455	527	12/31/2025
Cartulinas CMPC SpA	Reduction of specific use of industrial water Maule plant	Align in the fulfillment of CMPC's corporate objectives; 25% reduction in water consumption by 2025.	Property, plant and equipment	140	—	2,321	12/31/2024
Papeles Cordillera SpA	Reduction of specific water consumption MP2	The scope of the project includes: i) Incorporating a new "super clarified water" subsystem, which would allow the reuse of process water, ii) Incorporating a cooling tower to close circuits and reduce the consumption of fresh water used in the system of refrigeration in the hydraulic units, and iii) Implement online measurement at the entrance of the water to the Puente Alto complex and in the main currents that do not have measurements.	Property, plant and equipment	1,253	1,347	1,131	12/31/2024
Forsac SpA	New effluent treatment plant	The main objective is Technical-economic evaluation of the selection of effluent treatment plant technology.	Property, plant and equipment	846	240	136	12/31/2024
CMPC Iguazu Embalagens	Waterproofing of the lagoon 2	The objective of the project is the following: Lagoon 1 - Approximately 95% sedimented Lagoon 2 - 30% sedimented Reduction of treatment retention time due to increased load and impact on compliance with effluent release parameters.	Property, plant and equipment	91	—	1,245	12/30/2024
CMPC Pulp SpA	Replacement of environmental equipment (vacuum system and methanol evaporators L1)	The project consists of replacing the balance condenser due to obsolescence (approximately MUSD 274 without assembly), methanol reflux condenser (approximately MUSD 42 without assembly) and methanol column (approximately MUSD 349 without assembly), and reviewing piping and connection points during PGP Jul-24	Property, plant and equipment	320	—	660	12/31/2024
Cartulinas CMPC SpA	Auxiliary services for the operation of a new Biomass boiler	The project consists of enabling existing facilities, allowing an increase in the acquisition of third-party steam (generated with biomass), replacing that currently generated with oil, contributing to the commitment to reduce greenhouse gas emissions.	Property, plant and equipment	927	32	118	6/30/2025

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Society	Project	Disbursement Concept	Accounting recognition	Disbursed amount in the period ThUS\$	Amount disbursed in previous period ThUS\$	Amount committed for future periods ThUS\$	Estimated finish date of disbursements
CMPC Pulp SpA	HVAC Water Reduction Phase 1	Reduce water use in Santa Fe by 2.3 m3/ton, through the replacement of 37 water-air cooling systems. Justification: Save 2.3 m3/ton, which contributes 0.7 m3/ton to meeting CMPC's water reduction goal (8.3%) Decrease in the specific Santa Fe value from 39.6 (2018) to 37.3 m3/ton. Through the "Fair and conscious use of water" methodology, the project presents economic profitability of NPV 27 TTUSD; IRR >30% and Payback 1 year (price 2.1 USD/m3)	Property, plant and equipment	1,535	41	1,638	1/31/2025
CMPC Pulp SpA	Odours project advance (UV odour abatement + new TK Methanol 40M3 + BBAS stand by gas flow control)	The main objective of this idea is to minimize the odor level in the Effluent Treatment Plant by reducing diffuse sources, reduce the risk of odor from the effluent pond by installing a new pond and support the gas management system with standby pumps.	Property, plant and equipment	1,065	2,156	687	11/30/2024
CMPC Celulose Riograndense Ltda.	Brazil Wind Portfolio Study	After the prospecting and pre-feasibility stage of the Wind Portfolio in Brazil, the context of the development of wind projects in Brazil requires a long development period of 4-5 years, with the objective of obtaining the Administrative Authorization (Outorga) for the exploitation of the generation plant from ANEEL. In this context, it is necessary to anticipate from an early stage the processes and activities of energy resource measurement (minimum 3 years of on-site measurement), environmental licensing, access to electrical connection and regularization of land for use in energy generation.	Property, plant and equipment	126	145	1,230	12/31/2024
Softys Perú S.A.C.	Effluent Regulatory Compliance - Ar	Comply with the legal regulations declared by the competent authority, less than 500 mg/L in BOD and less than 1,000 mg/L in COD, through the implementation of an Effluent Treatment Plant in Softys Arequipa (by Supreme Decree 010-2019 - housing).	Property, plant and equipment	1,609	51	(151)	12/31/2024
CMPC Celulose Riograndense Ltda.	Fallen waste treatment - Fallen engineering and licensing Guaiba	The project consists in Waste treatment.	Property, plant and equipment	143	122	265	12/31/2024
CMPC Iguazu Embalagens	PMN Project - Pirais Más Natural	The project includes class 10 engineering studies for the PMN Project and a contract for the CMPC team (5 people) that will work on the project.	Property, plant and equipment	215	—	12,942	12/31/2027

Empresas CMPC S.A. and Subsidiaries
Interim Consolidated Financial Statements

(Continued)

Society	Project	Disbursement Concept	Accounting recognition	Disbursed amount in the period ThUS\$	Amount disbursed in previous period ThUS\$	Amount committed for future periods ThUS\$	Estimated finish date of disbursements
CMPC Pulp SpA	Implementation of Hazop Effluent actions	The objective of the project is to reduce environmental risks in the Effluent area, according to the Hazop report and strengthening. Comply with current regulations and comply with SMA inspection gaps. Recover pavement in the northern area of cooling towers ADC leachate conduction system electric generator backup of leachate pumping stations automation of manual valves in mixing box Pressurize rack room and control room Install level detectors in suction cups of the effluent outfall to Negrete.	Property, plant and equipment	22	—	939	6/30/2025
Softys Brasil	ETA sludge thickening	The objective of the project is to meet the technical requirements of CETESB regarding the treatment of sludge from the industrial water treatment plant.	Property, plant and equipment	13	—	2,287	3/31/2026
CMPC Softys México S.A	Adequacy of PTAR to comply with N	The objective of the project is to comply with all discharge parameters of treated water at the Altamira plant, in accordance with the new NOM-001-SEMARNAT-2021 standard.	Property, plant and equipment	14	5	5,509	11/30/2024
Totals				49,411	307,737	110,748	

All the projects with committed cash flows are in development as of the date of these Interim Consolidated Financial Statements. At CMPC, there are also other projects associated to developing new applied technologies to mitigate impact on the environment.

NOTE 40 - SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There are no other events after the date of presentation of these Interim Consolidated Financial Statements that could affect their interpretation.