Interim Consolidated Financial Statements Unaudited

TRANSELEC S.A. AND SUBSIDIARIES

Santiago, Chile
September 30, 2024 and December 31, 2023

Interim Consolidated Financial Statements Unaudited

TRANSELEC S.A. AND SUBSIDIARIES

Santiago, Chile
As of September 30, 2024 and December 31, 2023
(Translation of the Financial Statements originally issued in Spanish)

$	:	Chilean pesos
ThCh$	:	Thousands of Chilean pesos
MCh$	:	Millions of Chilean pesos
UF	:	Unidad de Fomento or UF, is an inflation-indexed, Chilean-peso denominated monetary unit. The UF, is set daily in advance based on the changes in the Chilean Consumer Price Index (CPI) of the previous months.
US$	:	US Dollars
ThUS$	:	Thousands of US Dollars

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
TRANSELEC S.A. AND SUBSIDIARIES
As of September 30, 2024 and December 31, 2023
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

INDEX

Page

Interim Consolidated Financial Statements Unaudited

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
TRANSELEC S.A. AND SUBSIDIARIES
As of September 30, 2024 and December 31, 2023
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

ASSETS	Note	Unaudited 09-30-2024 ThCh$	Audited 12-31-2023 ThCh$
CURRENT ASSETS			
Cash and cash equivalents	5	301,295,519	178,336,181
Other financial assets	9	9,823,461	1,511,087
Other non-financial assets	14	24,252,286	28,718,941
Trade and other receivables	6	141,492,241	73,627,497
Receivables from related parties	7	8,702,733	20,600,950
Inventory		1,330,665	1,184,549
Sub-Total Current assets		**486,896,905**	**303,979,205**
Non-current asses classified as held for sale	8	515,376	515,376
Total Current assets		**487,412,281**	**304,494,581**
NON-CURRENT ASSETS			
Other financial assets	9	389,604,773	379,278,952
Other non-financial assets	14	842,106	7,559,329
Receivables from related parties	7	256,968,899	249,369,998
Intangible assets other than goodwill	10	198,210,924	199,664,482
Goodwill	11	347,756,660	343,059,078
Property plant and equipment net	12	2,051,111,524	1,895,052,261
Assets for rights of use	13	11,042,484	1,048,761
Deferred tax assets	21	192,233	-
Total Non-Current assets		**3,255,729,603**	**3,075,032,861**
TOTAL ASSETS		**3,743,141,884**	**3,379,527,442**

The accompanying notes number 1 to 36 form an integral part of these Interim Consolidated Financial Statements

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
TRANSELEC S.A. AND SUBSIDIARIES
As of September 30, 2024 and December 31, 2023
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

LIABILITIES	Note	Unaudited 09-30-2024 ThCh$	Audited 12-31-2023 ThCh$
CURRENT LIABILITIES			
Other financial liabilities	15	357,552,916	23,109,275
Liabilities for leases	16	1,161,393	306,759
Trade and other payables	17	84,778,993	118,822,157
Accounts payable to related entities	7	10,555,159	54,720,181
Provisions	20	3,482,612	3,445,604
Provisions for employee benefits current	22	11,331,321	11,541,042
Current tax liabilities		31,034,436	848,832
Other non-financial liabilities	14	4,751,842	789,659
Total Current Liabilities		**504,648,672**	**213,583,509**
NON-CURRENT LIABILITIES			
Other financial liabilities	15	1,816,001,511	1,891,774,131
Lease liabilities	16	10,543,077	922,581
Deferred tax liabilities	21	347,232,216	332,084,244
Provisions for employee benefits non-current	22	3,082,291	3,082,291
Other non-financial liabilities	14	3,261,114	3,559,293
Total Non-Current Liabilities		**2,180,120,209**	**2,231,422,540**
TOTAL LIABILITIES		**2,684,768,881**	**2,445,006,049**
EQUITY			
Issued and paid-in capital	24	776,355,048	776,355,048
Retained earnings		297,614,661	175,472,281
Other reserves	24	(15,596,706)	(17,305,936)
Equity attributable to owners of the parent		**1,058,373,003**	**934,521,393**
Non-controlling interest		-	-
TOTAL EQUITY		**1,058,373,003**	**934,521,393**
TOTAL EQUITY AND LIABILITIES		**3,743,141,884**	**3,379,527,442**

The accompanying notes number 1 to 36 form an integral part of these Interim Consolidated Financial Statements

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME BY FUNCTION
TRANSELEC S.A. AND SUBSIDIARIES
For the nine and three-month periods ended September 30, 2024 and 2023
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

STATEMENT OF COMPREHENSIVE INCOME BY FUNCTION	Note	Unaudited 01-01-2024 09-30-2024 ThCh$	Unaudited 01-01-2023 09-30-2023 ThCh$	Unaudited 07-01-2024 09-30-2024 ThCh$	Unaudited 07-01-2023 09-30-2023 ThCh$
Revenue	25	350,220,479	350,091,590	97,685,995	115,270,849
Cost of sales	26	(75,918,976)	(69,580,090)	(25,330,135)	(23,811,948)
Gross Margin		**274,301,503**	**280,511,500**	**72,355,860**	**91,458,901**
Administrative expenses	26	(28,904,755)	(23,762,639)	(11,696,226)	(8,208,989)
Other gains (losses)		175,701	(20,066)	5,569	(32,574)
Financial income	26	13,129,073	38,765,322	4,023,268	9,235,774
Financial expenses	26	(59,550,500)	(64,023,039)	(20,446,477)	(18,541,646)
Exchange differences	26	305,187	3,425,488	(623,980)	(240,326)
Income by indexed units	26	(32,254,487)	(37,024,448)	(10,254,630)	(3,171,798)
Profit Before Tax		**167,201,722**	**197,872,118**	**33,363,384**	**70,499,342**
Income tax expense	27	(44,537,165)	(55,873,945)	(9,336,324)	(19,061,782)
Profit from continuing operations		122,664,557	141,998,173	24,027,060	51,437,560
Profit from discontinued operations		-	-	-	-
Profit attributable to owners of the parent		**122,664,557**	**141,998,173**	**24,027,060**	**51,437,560**
Profit attributable to non-controlling interests		**-**	**-**	**-**	**-**
Profit		**122,664,557**	**141,998,173**	**24,027,060**	**51,437,560**
Earnings Per Share					
Basic/diluted earnings per share from continuing operations ($/s)	28	122,665	141,998	24,027	51,438
Basic/diluted earnings per share from discontinued operations ($/s)	28	-	-	-	-
Basic/diluted earnings per share ($/s)		**122,665**	**141,998**	**24,027**	**51,438**

The accompanying notes number 1 to 36 form an integral part of these Interim Consolidated Financial Statements

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INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME BY FUNCTION
TRANSELEC S.A. AND SUBSIDIARIES
For the nine and three-month periods ended September 30, 2024 and 2023
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

STATEMENT OF COMPREHENSIVE INCOME	Note	Unaudited 01-01-2024 09-30-2024 ThCh$	Unaudited 01-01-2023 09-30-2023 ThCh$	Unaudited 07-01-2024 09-30-2024 ThCh$	Unaudited 07-01-2023 09-30-2023 ThCh$
Profit		122,664,557	141,998,173	24,027,060	51,437,560
Components of other comprehensive income that will be reclassified to income for the period before taxes					
Exchange differences on translation					
Gains (losses) from translation	24	(543,477)	-	(608,717)	-
Remeasurements of defined benefit plans	22-24	(141,188)	(139,079)	-	(139,079)
Cash flow hedges					
Gains (losses) on cash flow hedges	24	3,227,086	5,089,072	6,998,244	(841,251)
Total other comprehensive income that will be reclassified to income for the period before taxes		**2,542,421**	**4,949,993**	**6,389,527**	**(980,330)**
Income taxes related to components of other comprehensive income that will be reclassified to the result of the period					
Income tax related to cash flow hedges of other comprehensive income	24	(871,312)	(1,374,049)	(1,889,525)	227,138
Income tax related to remeasurements of defined benefit plans of other comprehensive income	24	38,121	37,552	-	37,552
Total income tax related to components of other comprehensive income that will be reclassified to the result of the period		**(833,191)**	**(1,336,497)**	**(1,889,525)**	**264,690**
Total comprehensive income		**1,709,230**	**3,613,496**	**4,500,002**	**(715,640)**
Total comprehensive income		**124,373,787**	**145,611,669**	**28,527,062**	**50,721,920**

Comprehensive income attributable to:					
Comprehensive income attributable to owners of the parent		124,373,787	145,611,669	28,527,062	50,721,920
Comprehensive income attributable to non-controlling interests		-	-	-	-
Total comprehensive income and expense result		**124,373,787**	**145,611,669**	**28,527,062**	**50,721,920**

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
TRANSELEC S.A. AND SUBSIDIARIES
For the nine-month periods ended September 30, 2024 and 2023
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

Movements	Note	Paid-in capital	Reserve for currency translation adjustment	Reserves for cash flow hedges	Actuarial Losses	Total reserves	Accumulated gains (losses)	**Equity attributable to owners of the parent**	Non-controlling interests	**Total equity**
		ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2024		776,355,048	-	(17,242,080)	(63,856)	(17,305,936)	175,472,281	**934,521,393**	-	**934,521,393**
Changes in equity										
Comprehensive income										
Profit (loss)		-	-	-	-	-	122,664,557	**122,664,557**	-	**122,664,557**
Other comprehensive income	24.4	-	(543,477)	2,355,774	(103,067)	1,709,230	-	**1,709,230**	-	**1,709,230**
Total comprehensive income		-	(543,477)	2,355,774	(103,067)	1,709,230	122,664,557	**124,373,787**	-	**124,373,787**
Dividends	24.3	-	-	-	-	-	-	**-**	-	**-**
Recognition by combination of entities under common control	35	-	-	-	-	-	(522,177)	**(522,177)**	-	**(522,177)**
Total increase (decrease) in equity		-	(543,477)	2,355,774	(103,067)	1,709,230	122,142,380	123,851,610	-	123,851,610
Equity at the end of 09-30-2024 Unaudited	**24**	**776,355,048**	**(543,477)**	**(14,886,306)**	**(166,923)**	**(15,596,706)**	**297,614,661**	**1,058,373,003**	**-**	**1,058,373,003**

Movements	Note	Paid-in capital	Reserve for currency translation adjustment	Reserves for cash flow hedges	Actuarial Losses	Total reserves	Accumulated gains (losses)	**Equity attributable to owners of the parent**	Non-controlling interests	**Total equity**
		ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2023		776,355,048	-	(22,787,198)	67,905	(22,719,293)	252,336,836	**1,005,972,591**	-	**1,005,972,591**
Changes in equity										
Comprehensive income										
Profit (loss)		-	-	-	-	-	141,998,173	**141,998,173**	-	**141,998,173**
Other comprehensive income	24.4	-	-	3,715,023	(101,527)	3,613,496	-	**3,613,496**	-	**3,613,496**
Total comprehensive income		-	-	3,715,023	(101,527)	3,613,496	141,998,173	**145,611,669**	-	**145,611,669**
Dividends	24.3	-	-	-	-	-	(201,630,000)	**(201,630,000)**	-	**(201,630,000)**
Total increase (decrease) in equity		-	-	3,715,023	(101,527)	3,613,496	(59,631,827)	**(56,018,331)**	-	**(56,018,331)**
Equity at the end of 09-30-2023 Unaudited	**24**	**776,355,048**	**-**	**(19,072,175)**	**(33,622)**	**(19,105,797)**	**192,705,009**	**949,954,260**	**-**	**949,954,260**

The accompanying notes number 1 to 36 form an integral part of these Interim Consolidated Financial Statements

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
TRANSELEC S.A. AND SUBSIDIARIES
For the nine-month periods ended September 30, 2024 and 2023
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

DIRECT METHOD CASH FLOW STATEMENT	Note	Unaudited 09-30-2024 ThCh$	Unaudited 09-30-2023 ThCh$
Cash flows provided by (used in) operating activities			
Classes of receipts from operating activities:			
Cash receipts from sales of goods and services		295,731,231	278,087,629
Cash receipts from related party for services rendered	7	5,349,403	10,373,545
Cash receipts from related parties for interest	7	4,085,428	4,262,136
Other proceeds from operating activities		728,442	248,326
Types of payments for operating activities:			
Payments to suppliers for goods and services		(1,837,019)	(3,130,642)
Payments of interest for rights of use		(356,049)	(42,261)
Other payments for operating activities		(49,665,311)	(43,534,300)
Payments to and on behalf of employees		(17,826,875)	(17,714,518)
Interest paid	15.2	(65,692,928)	(69,227,996)
Net cash flows provided by operating activities		**170,516,322**	**159,321,919**
Cash flows provided by (used in) investing activities			
Additions of property plant and equipment and Intangibles		(206,944,406)	(159,023,141)
Amounts from the sale of property plant and equipment		325,113	2,940
Payments made to related entities	7	(70,662,333)	(116,312,183)
Collections received from related entities	7	97,626,912	122,176,288
Cash flow used to adquisitions of subsidiaries	35	(17,509,149)	-
Net cash flows used in investing activities		**(197,163,863)**	**(153,156,096)**
Cash flows provided by (used in) financing activities			
Payments of lease liabilities		(1,352,123)	(1,476,660)
Dividends paid	24.3	(54,720,181)	(233,966,962)
Bonds issuance	15.2	206,102,414	245,665,285
Bond principal payments	15.2	-	(241,563,000)
Cash receipts from futures, forward, option and swap contracts		-	70,598,211
Net cash flows used in financing activities		**150,030,110**	**(160,743,126)**
Net increase in cash and cash equivalents before the effect of changes in the exchange rate		**123,382,569**	**(154,577,303)**
Effects of changes in the exchange rate on cash and cash equivalents			
Effects of changes in the exchange rate on cash and cash equivalents		(423,231)	1,253,483
Net increase in cash and cash equivalents		**122,959,338**	**(153,323,820)**
Cash and cash equivalents at the beginning of the year	5	178,336,181	393,816,311
Cash and cash equivalents at the ending of the year	**5**	**301,295,519**	**240,492,491**

The accompanying notes number 1 to 36 form an integral part of these Interim Consolidated Financial Statements

1 - GENERAL INFORMATION

Rentas Eléctricas III Limitada was formed as a limited liability company by public deed on June 6, 2006. According to public deed dated May 9, 2007, the Company acquired 100 shares owned by Transelec Holdings Rentas Limitada, corresponding to 0.01% of the share capital of Transelec S.A. (formerly Nueva Transelec S.A.), leaving the Company with 100% ownership. Thus, the merger took place by absorption, and the assets, liabilities, rights and obligations of Transelec S.A. (formerly Nueva Transelec S.A.) passed to the Company. In this way, the Company directly assumed operation of the electricity transmission business previously conducted by the aforementioned subsidiary.

On March 26, 2007, it changed its name to Rentas Eléctricas III S.A. and became a corporation and on June 30, 2007, Rentas Eléctricas III S.A. changed its name to its current name, Transelec S.A. (here and after “the Company” or “Transelec”).

On May 16, 2007, the Company was listed under number 974 in the Securities Registry of the Commission for the Financial Market (CMF in its Spanish acronym) and is subject to its supervision. Simultaneously, it registered 1,000,000 shares, which corresponds to the total number of shares issued, subscribed and fully paid.

On December 1, 2014, Transelec S.A. merged with its subsidiary Transelec Norte S.A. through an acquisition of 0.01% of the shares of Transelec Norte S.A. owned by Transelec Holdings Rentas Limitada, becoming the owner of the 100% shares.

On September 1, 2015, Transelec S.A merged with its subsidiary Inversiones Electricas Transam Chile Ltda., which on August 1, 2015, had absorbed its subsidiaries: Transmisora Huepil Ltda. Transmisora Abenor Ltda and Transmisora Araucana de Electricidad Ltda. Through the acquisition of the investment complement which completes 100% of the ownership, in the merger processes mentioned above.

On March 31, 2017, Transelec S.A acquired 100% shares of the company Transmisión Del Melado SpA.; thus, taking control of this entity during April 2017. For this reason, Transelec S.A. prepares Consolidated Financial Statements since June 30, 2017.

On May 31, 2024, Transelec S.A acquired 100% shares of Gea Transmisora SpA. from the Indirect parent company Rentas Eléctricas I, taking control of Gea Transmisora SpA, which forms part of the Consolidated Financial Statements since June 30, 2024.

On June 24, 2024, Transelec S.A. acquired 100% ownership of Ana Maria S.A., through the purchase of all 11,969,044,292 ordinary shares issued by the company. Subsequently, Transelec S.A. sold 1 share of the subsidiary to the parent company Transelec Holdings Rentas Limitada. From the purchase of shares, Transelec S.A. took control of Ana Maria S.A., including it in its Consolidated Financial Statements since of June 30, 2024.

At the Extraordinary Shareholders' Meeting held on June 17, 2024, it was agreed to request the voluntary cancellation of the registration of the Company's shares in the Securities Registry maintained by the Commission for the Financial Market.

The Company has the exclusive objective of operating and developing electricity systems owned by the Company or by third parties designed to transport or transmit electricity and may, for these purposes, obtain, acquire and use the respective concessions and permits and exercise all of the rights and powers that current legislation confers on electric companies, Its line of business includes commercializing the transport capacity of lines and transformation capacity of substations and equipment associated with them so that generating plants, both Chilean and foreign, may transmit the electricity they produce to their consumption centers; providing engineering or management consulting services related to the company’s line of business; and developing other business and industrial activities to use electricity transmission facilities. The Company may act directly or through subsidiaries or affiliates, both in Chile and abroad.

1 - GENERAL INFORMATION (continued)

The corporate domicile of the Company is at Orinoco No. 90, 14th floor, Las Condes, Santiago, Chile.

The Company is controlled directly by Transelec Holdings Rentas Limitada and indirectly by ETC Transmission Holdings S.L.

The Interim Consolidated Financial Statements of the Company as of September 30, 2024, were approved by the Board of Directors at its meeting N°265 held on November 26, 2024.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

The main accounting policies applied in preparing the Interim Consolidated Financial Statements are detailed below. These policies have been based on IFRS in effect as of September 30, 2024 and applied uniformly for the periods presented.

2.1 Basis of preparation of the Interim Consolidated Financial Statements

These Interim Consolidated Financial Statements consist of the statements of financial position as of September 30, 2024 and December 31, 2023, the comprehensive income of its operations for the nine and three-month periods ended September 30, 2024 and 2023, changes in equity and cash flows for the nine-month periods ended September 30, 2024 and 2023 and have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), taking into account the presentation regulations of the CMF, which are not in conflict with IFRS. The presentation of these Interim Consolidated Financial Statements has been made based on the recognition and measurement criteria set out in IAS 34 “Interim Financial Reporting”.

These Interim Consolidated Financial Statements have been prepared from the accounting records maintained by the Company. The figures in these Interim Consolidated Financial Statements and their notes are expressed in thousands of Chilean pesos.

In preparing these Interim Consolidated Financial Statements, certain critical accounting estimates have been used to quantify some assets, liabilities, income and expenses, IFRS also requires management to exercise its judgment in the process of applying Transelec's accounting policies, Areas involving a greater degree of judgment or complexity or areas in which assumptions and estimates are significant for these Interim Consolidated Financial Statements are described in Note 4.

The information contained in these Interim Consolidated Financial Statements is the responsibility of the Company’s management.

The accounting policies adopted in the preparation of the Interim Consolidated Financial Statements are consistent with those applied in the preparation of the annual Consolidated Financial Statements of the Company for the year ended December 31, 2023, except for the adoption of the new standards and amendments in force as of January 1, 2024, which did not materially affect the Interim Consolidated Financial Statements.

As of September 30, 2024, there were no accounting changes that affect the Interim Consolidated Financial Statements.

For the convenience of the readers outside of Chile, the financial statements and their accompanying notes have been translated from Spanish into English.

Expressed in thousands of Chilean pesos (ThCh$)

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.1 Basis of preparation of the Interim Consolidated Financial Statements (continued)

As of September 30, 2024, the company has made the following reclassifications to the Interim Consolidated Financial Statements with respect to September 30, 2023:

Reclassification of Cash receipts from futures, forward, option and swap contracts in the Statements of cash flows

For the nine-month period ended September 30, 2023, the settlement of a Cross Currency Swap was classified as cash flow provided by investing activities. In these Interim Consolidated Financial Statements, it is classified, for comparative purposes, as cash flow provided by financing activities.

Statements of cash flows item	Classification in Statements of cash flows	Classification in Statements of cash flows
	09-30-2023 (comparative)	09-30-2023
	ThCh$	ThCh$
Cash flows provided by investing activities - Cash receipts from futures, forward, option and swap contracts	-	70,598,221
Cash flows provided by financing activities - Cash receipts from futures, forward, option and swap contracts	70,598,221	-

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.2 Business Combinations and basis of Consolidation

The Interim Consolidated Financial Statements comprise the financial statements of the Parent Company and its subsidiaries, including all its assets, liabilities, revenue, expenses and cash flows after carrying out the adjustments and eliminations related to the transactions between the companies that form part of the consolidation.

A subsidiary is a company over which Transelec S.A. exercises control in accordance with IFRS 10. In order to comply with the definition of control according to IFRS 10, three criteria must be complied with, namely: (a) an investor has the power over the relevant activities of the investee, (b) the investor is exposed, or has rights to, variable returns from the share in the investee, (c) the investor has the ability to use its power over the investee to exercise influence over the amount of income of the investor. Non-controlling interest represents the amount of net assets and profit or loss that are not property of the Parent Company, which is presented separately in the comprehensive income statement and within equity in the consolidated statement of financial position.

Acquisition of a subsidiary is recorded in accordance with IFRS 3 “Business Combinations”, using the equity method. This method requires the recognition of identifiable assets (including intangible assets previously unrecognized and goodwill) and liabilities acquired at fair value on the acquisition date. The acquisition cost is measured at the fair value of the consideration transferred at the acquisition date and the amount of any non-controlling interest in the acquired entity. Non- controlling interest is recognized by the portion owned by minority shareholders on the value of recognized assets and liabilities. Costs related to the acquisition are recognized in results as incurred and are included as part of administrative expenses.

The excess of acquisition cost on the fair value of the share of the Company in the acquired identifiable net assets is recognized as goodwill. If the acquisition cost is less than the fair value of the net assets of the acquired subsidiary, the difference is recognized directly in the income statement.

After initial recognition, goodwill is measured at acquisition cost less any accumulated impairment losses. For purposes of impairment testing, goodwill acquired in a business combination is allocated, as of the acquisition date, to each of the Company's cash-generating units that are expected to benefit from the combination, regardless of whether other assets or liabilities of the acquiree are assigned to such units.

The acquisition of a subsidiary that involves the combination of entities or businesses under common control is outside the scope of IFRS 3 “Business Combinations”. The company understands as entities or businesses under common control any subsidiary controlled directly or indirectly by ETC Transmission Holdings S.L.

The company records the assets and liabilities of the acquired entity under common control at the book value recorded by the subsidiary on the acquisition date. The equity items of capital, retained earnings and other reserves are recognized in the same items and for the same value in the Interim Consolidated Financial Statement of the company.

The financial statements of the subsidiary have been prepared on the same date as those of the Parent Company and the accounting policies have been applied uniformly, considering the specific nature of each business unit.

Expressed in thousands of Chilean pesos (ThCh$)

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.2 Business Combinations and basis of Consolidation (continued)

The information regarding the entities in which the Company has control and that forms part of the consolidation is detailed as follows:

Tax ID	Subsidiaries	Participation share		Country of origin	Functional currency
		09-30-2024	12-31-2023		
76.538.831-7	Transmisión del Melado SpA	100%	100%	Chile	Ch$
77.504.183-8	Gea Transmisora SpA	100%	-	Chile	US$
77.677.302-6	Ana Maria S.A.	100%	-	Chile	US$

2.3 New standards and interpretations accounting

The following new standards and amendments has been considered in this Consolidated Financial Statements:

Standards	New standards, amendments and interpretations	Mandatory Effective Date
IAS 1	Classification of Liabilities as Current or Non-Current	01-01-2024
IFRS 16	Lease Liability in a Sale and Leaseback	01-01-2024
IAS 1	Non-current Liabilities with Covenants	01-01-2024
IAS 7 – IFRS 7	Acuerdos de Financiamiento de Proveedores	01-01-2024

The Company has evaluated that the application of these amendments does not have a significant effect on the amounts reported in these Interim Consolidated Financial Statements and will evaluate their impact on future transactions or contracts.

2.3.1 New standards

The new standards which have been issued but are not yet effective at the date of these Interim Consolidated Financial Statements, are detailed below:

Standards	New standards	Mandatory Effective Date
IFRS 18	Presentation and Disclosure in Financial Statements	01-01-2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	01-01-2027

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.3 New standards and interpretations accounting (continued)

2.3.1 New standards (continued)

IFRS 18 Presentation and Disclosure in Financial Statements

On April 9, 2024, the IASB has published its new standard IFRS 18 ‘Presentation and Disclosures in Financial Statements' that will replace IAS 1 'Presentation of Financial Statements'.

IFRS 18 applies to all financial statements that are prepared and presented in accordance with IFRS Accounting Standards.

The main changes in the new standard compared with the previous requirements in IAS 1 comprise:

- The introduction of categories and defined subtotals in the statement of profit or loss that aim at additional relevant information and provide a structure for the statement of profit or loss that is more comparable between entities.
- The introduction of requirements to improve aggregation and disaggregation that aim at additional relevant information and ensure that material information is not obscured.
- The introduction of disclosures on Management-defined Performance Measures (MPMs) in the notes to the financial statements that aim at transparency and discipline in the use of such measures and disclosures in a single location.

IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027. The standard is applied retrospectively, with specific transition provisions, and earlier application is permitted.

Management will timely evaluate the potential impacts of adopting of this new IFRS.

IFRS 19 Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19 which permits an eligible subsidiary to provide reduced disclosures when applying IFRS in its financial statements.

A subsidiary is eligible for the reduced disclosures if it does not have public accountability and its ultimate or any intermediate parent produces consolidated financial statements available for public use that comply with IFRS.

IFRS 19 is optional for subsidiaries that are eligible, and such subsidiaries can apply IFRS 19 in their consolidated, separate or individual financial statements.

The new standard is effective for reporting periods beginning on or after January 1, 2027 with earlier application permitted.

Management will timely evaluate the potential impacts of adopting of this new IFRS.

Expressed in thousands of Chilean pesos (ThCh$)

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.3 New standards and interpretations accounting (continued)

2.3.2 Enhancements and modifications

The enhancements and modifications which have been issued but are not yet effective at the date of these Interim Consolidated Financial Statements, are detailed below:

Standards	Enhancements and Modifications	Mandatory Effective Date
IAS 21	Lack of Exchangeability	01-01-2025
SASB	Amendments to the SASB standards to enhance their international applicability	01-01-2025
IFRS 7 – IFRS 9	Amendments to the Classification and Measurement of Financial Instruments	01-01-2026

Lack of Exchangeability (Amendments to IAS 21)

In August 2023, the IASB has published amendments to IAS 21 that specify how to assess whether a currency is exchangeable and how to determine the exchange rate when it is not.

Applying the amendments, a currency is exchangeable when an entity is able to exchange that currency for the other currency through market or exchange mechanisms that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose. However, a currency is not exchangeable into the other currency if an entity can only obtain no more than an insignificant amount of the other currency at the measurement date for the specified purpose.

When a currency is not exchangeable at the measurement date, an entity is required to estimate the spot exchange rate as the rate that would have applied to an orderly exchange transaction at the measurement date between market participants under prevailing economic conditions. In that case, an entity is required to disclose information that enables users of its financial statements to evaluate how the currency's lack of exchangeability affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are applied prospectively for annual periods beginning on or after January 1, 2025. Earlier application is permitted.

Management will timely evaluate the potential impacts of adopting these new amendments.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.3 New standards and interpretations accounting (continued)

2.3.2 Enhancements and modifications (continued)

Amendments to the SASB standards to enhance their international applicability

On December 19, 2023, the International Sustainability Standards Board (ISSB) issued amendments to the Sustainability Accounting Standards Board (SASB) standards to enhance their international applicability.

When the ISSB inherited the SASB standards, it found that a small subset of the standards incorporated references to specific jurisdictional laws and regulations that may be globally inapplicable, introduce regional bias, increase application costs, and decrease the comparability and decision-usefulness of the resulting disclosures. The ISSB has therefore developed a methodology for enhancing the international applicability of the SASB standards and SASB standards taxonomy updates without substantially altering the standards' structure or intent. This methodology has been applied to the relevant SASB standards.

With the amendments published, the ISSB intends to make the SASB standards more internationally applicable and GAAP-agnostic. The amendments remove and replace jurisdiction-specific references and definitions, without substantially altering industries, topics or metrics.

The amendments are effective for annual periods beginning on or after January 1, 2025. Earlier application is permitted.

Management will timely evaluate the potential impacts of adopting of these new amendments.

Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

In May 2024, the IASB issued Amendments to the Classification and Measurement of Financial Instruments which amend IFRS 9 and IFRS 7 and address the following topics:

- **Derecognition of a financial liability settled through electronic transfer**. It has been clarified the dates when a financial liability is derecognized when is settled through electronic transfer. The alternative permit to deem a financial liability (or part of it) that will be settled in cash using an electronic payment system to be discharged before the settlement date if, and only if, the entity has initiated a payment instruction that: (i) has no practical ability to stop or cancel; (ii) has no practical ability to access the cash used for the payment; and (iii) the settlement risk associated with the electronic payment is insignificant.
- **Classification of financial assets – contractual terms that are consistent with a basic lending arrangement**. It has been clarified the requirements to assess if the contractual cash flows in a financial asset are consistent with a basic lending arrangement. The amendments clarify that contractual cash flows are inconsistent with a basic lending arrangement if they are indexed to a variable that is not a basic lending risk or cost or if they represent a share of the debtor's revenue or profit.
- **Classification of financial assets with non-recourse features**. It is clarified the term "non-recourse". A financial asset has non-recourse features if an entity's ultimate right to receive cash flows is contractually limited to the cash flows generated by specific assets.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.3 New standards and interpretations accounting (continued)

2.3.2 Enhancements and modifications (continued)

Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) (continued)

- **Classification of financial assets contractually linked**. The characteristics of these instruments that distinguish them from other transactions are clarified. It is an instrument composed of two or more financial instruments that are contractually linked in such a way that the value, risk, and cash flows of one affects the other.

Likewise, these modifications introduce additional disclosure requirements within IFRS 7.:

- **Investments in equity instruments designated a fair value though other comprehensive income**. It shall be required to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss that relates to investments derecognized in the period and the fair value gain or loss that relates to investments held at the end of the period, as well as, to disclose any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognized during that reporting period.
- **Contractual terms that could change the timing or amount of contractual cash flows**. The disclosures include a qualitative description of the nature of the contingent event, quantitative information about the possible changes to contractual cash flows as well as the gross carrying amount of financial assets and the amortized cost of financial liabilities subject to those contractual terms.

The amendments are effective for annual periods beginning on or after January 1, 2026. Earlier application is permitted.

Management will timely evaluate the potential impacts of adopting these new amendments.

Expressed in thousands of Chilean pesos (ThCh$)

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.4 Foreign currency translation

2.4.1 Functional and presentation currency

The Company's functional currency is the Chilean peso. These Interim Consolidated Financial Statements are presented in Chilean pesos.

2.4.2 Transactions and balances

Transactions carried out by each company in a currency other than its functional currency are recorded using the exchange rates in effect as of the date of each transaction. During the period, any differences that arise between the exchange rate recorded in accounting and the rate prevailing as of the date of collection or payment are recorded as exchange differences in the income statement. Likewise, as of each period end, balances receivable or payable in a currency other than each company's functional currency are converted using the period-end exchange rate. Losses and gains in foreign currency arising from settling these transactions and from converting monetary assets and liabilities denominated in foreign currency using period-end exchange rates are recorded in the income statement, except when they should be deferred in equity, such as the case of cash flow.

2.4.3 Translation of subsidiaries with functional currency other than the Chilean Peso

The Financial Statements of the subsidiaries with functional currencies other than the Chilean Peso are translated as follows:

(a) For assets and liabilities the prevailing exchange rate on the closing date of the Financial Statements is used.

(b) For income statement items the average exchange rates of the period that approximate the exchange rates of the date of each transaction are used.

Exchange differences arising in translation of Financial Statements are recognized in the item "Reserve for currency translation adjustment" within Equity.

2.4.3 Exchange rates

As of each year end, assets and liabilities in foreign currency and UF have been converted to Chilean pesos using the following exchange rates:

Currency or indexing unit	Chilean pesos per unit	
	09-30-2024	12-31-2023
UF	37,910.42	36,789.36
US$	897.68	877.12
Euro	1,001.43	970.05

2.5 Financial reporting by operating segments

The Company manages its operations and presents information in the Consolidated Financial Statements based on a single operating segment: Electricity transmission.

The source of the revenues that generates the company and its assets are located in Chile.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.6 Property, plant and equipment

Property, plant and equipment are valued at acquisition cost, net of its corresponding accumulated depreciation and any impairment losses it may have experienced. In addition to the price paid to acquire each item, the cost also includes, where appropriate, the following items:

a) All costs directly related placing the asset in the location and condition that enables it to be used in the manner intended by management.

b) Borrowing costs incurred during the construction period that are directly attributable to the acquisition, construction or production of qualified assets, which require a substantial period of time before being ready for use are capitalized. The interest rate used is that of the specific financing or, if none exists, the average financing rate of the company carrying out the investment.

c) Future disbursements that Transelec S.A. and its subsidiary must make to close their facilities are incorporated into the value of the asset at present value, recording the corresponding provision. On an annual basis both existences of such obligations as well as estimate of future disbursements are reviewed, increasing or decreasing the value of the asset based on the results of this estimate.

Assets under construction are transferred to operating assets once the testing period has been completed when they are available for use, at which time depreciation begins.

Expansion, modernization and improvement costs that represent an increase in productivity, capacity or efficiency or an extension of useful life are capitalized as a greater cost of the corresponding assets. Replacement or overhauls of whole components that increase the asset's useful life, or its economic capacity, are recorded as an increase in value for the respective assets, derecognizing the replaced or overhauled components. Periodic maintenance, conservation and repair expenses are recorded directly in income as an expense for the period in which they are incurred.

Property, plant and equipment, net of its residual value, is depreciated by distributing the cost of its different components on a straight-line basis over its estimated useful life, which is the period during which the companies expect to use them. The useful lives and residual values of fixed assets are reviewed on a yearly basis. The land has an indefinite useful life and is not depreciated.

The following table details the ranges of useful lives periods applied to principal classes of assets and used to determine depreciation expense:

Expressed in thousands of Chilean pesos (ThCh$)

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.6 Propiedades, plantas y equipos (continuación)

Items	Estimated useful life (years)	
	Minimum	Maximum
Buildings and infrastructure	20	50
Machinery and equipment	15	40
Other assets	3	15

The depreciation of these assets is recorded in the Statement of Income under the categories of Cost of Sales and Administrative expenses.

2.7 Intangible assets

2.7.1 Goodwill

Goodwill represents the excess of acquisition cost on the fair value of net assets acquired in a business combination. Goodwill is not amortized, it is annually tested for impairment, regardless of the existence of any indication of impairment.

For impairment testing, goodwill acquired in a business combination is allocated from the acquisition date to the cash-generating units expected to benefit from such combination.

During the periods covered by these Interim Consolidated Financial Statements, there were no impairment losses of goodwill.

2.7.2 Easements

Easements are presented at historical cost. These rights have no defined useful life and, therefore, are not amortized. However, these indefinite useful lives are reviewed during each reporting year to determine if they remain indefinite. These assets are tested for impairment at each year end and if there are indicator of impairment.

2.7.3 Computer software

Purchased software licenses are capitalized based on the costs incurred to purchase them and prepare them for use. These costs are amortized on a straight-line basis over their estimated useful lives that range from three to five years.

Expenses for developing or maintaining computer software are expensed when incurred. Costs directly related to creating unique, identifiable computer software controlled by the Company that is likely to generate economic benefits in excess of its costs during more than one year are recognized as intangible assets, and its amortization is included in the income statement under costs of sales and administrative expenses.

Expressed in thousands of Chilean pesos (ThCh$)

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.8 Impairment of non-financial assets

Assets with an indefinite useful life, such as easements, are not amortized and are tested annually for impairment. Amortized assets are tested for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable.

An impairment loss is recognized for the difference between the asset's carrying amount and its recoverable amount.

The recoverable amount is the higher of its fair value less costs to sell and its value in use this being the present value of the expected future cash flows.

The Company has defined its only operating segment the Transmission of Electricity as a Cash Generating Unit (CGU) for the purposes of impairment tests and, therefore, both goodwill and intangible assets with an indefinite useful life existing at the date of the impairment test are completely assigned to this CGU.

The variable to which the value in use model is most sensitive is the discount rate. The main variables considered in the impairment test are:

Variable	09-30-2024	12-31-2023	Descripction
Discount rate	6.79%	6.79%	The discount rate used is the weighted average cost of capital (WACC) of the Company, measured before taxes.
Growth rate	3.00%	3.00%	The growth rate is applied to the perpetuity and is based on the estimation of the long-term inflation expectation established by the Central Bank of Chile.
Cash Flow estimation period	5 years	5 years	The estimation period is 5 years, based on the Company's internal business plan plus perpetuity.

Impairment losses from continuing operations are recognized in the income statement in the expenses categories in accordance with the function of the impaired assets. In the case of goodwill see Note 2.7.1.

Non-financial assets other than goodwill that suffered an impairment loss are reviewed at each reporting date for possible reversal of the impairment, in which case the reversal may not exceed the amount originally impaired less accumulated depreciation.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.9 Financial instruments

A financial instrument is any contract that generates, at the same time, a financial asset in an entity and a financial liability or an equity instrument in other entity.

1) Non-derivatives financial assets

The Company classifies its non-derivatives financial assets into the following categories:

a) Amortized Cost:

In this category are classified the financial assets within the Business Model of the Company whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Non-derivatives financial assets that that accomplish with the conditions stated in IFRS 9 to be classified at amortized cost are: account receivables, loans granted and cash equivalents. These assets are recorded at amortized cost, which is its initial fair value, minus the payments of principal, plus the non-collected accrued interests calculated according to the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortized cost of a financial liability.

b) Fair value through other comprehensive income (Equity):

In this category are classified the financial assets within the Business Model of the Company whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These financial assets are recognized into the Consolidated Financial Statement at its fair value when it can be feasible determined. Changes in its fair value, net of tax effect, are recorded into the Other Comprehensive Income Statement until those financial assets are derecognized which is the moment when the accumulated effect is recycle into the Profit or Loss of the period. If the fair value of the financial assets is lower than the acquisition cost, and if there is objective evidence that the financial assets have an impairment that is not reversible, the difference has to be recorded as a loss of the period.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.9 Financial instruments (continued)

1) Non-derivatives Financial Assets (continued)

c) Fair value through profit or loss:

For financial assets that were defined as such at the moment of their initial recognition and those that are not measured at amortized cost or fair value through other comprehensive income.

These financial assets are measured in the Consolidated Financial Statement at its fair value and the changes on its fair value are recorded directly in profit or loss at the moment when they occurred. Purchases or sales of financial assets are recorded at the date of the transaction.

2) Cash and Cash Equivalent

Cash and cash equivalents include cash, bank balances, time deposits and other short-term investments whose term is equal to or less than 180 days from the investment date, highly liquid investments that are easily convertible into known amounts of cash and that they are subject to negligible risk of changes in value. The balance of this account does not differ from that presented in the statement of cash flows. There is no restricted cash.

3) Impairment of financial assets

According to IFRS 9, the Company the impairment model based of expected credit losses. This model is used on the financial assets measured at amortized cost or fair value through other comprehensive income, except for the investments in equity instruments. The Company uses a simplify scope for account receivables, contractual assets and account receivables for leasing in order to ensure that any impairment recorded is made in reference to the expected losses for all the life of the asset.

4) Non-derivatives financial liabilities

Financial liabilities are initially recognized at its fair value, net of the transaction's costs. For its subsequent measurement, these liabilities are measured at amortized cost using the effective interest rate method. For the fair value of debt calculation, it has been performed using the discounted cash flows method according to the interest rate curves available in the market depending on the payment currency.

5) Derivatives and Hedge activities

The Company selectively uses derivative and non-derivative instruments, to manage its exposure to exchange rate risk (See Note 18).

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.9 Financial instruments (continued)

5) Derivatives and hedge activities (continued)

Derivatives instrument used by the Company are mainly related to hedge the interest rate/exchange rate risks. Derivatives instruments are recorded at its fair value at the date of the statement of financial position. If the fair value of the derivative instrument is positive, it is recorded into the "Other financial assets" item and in case that the fair value of the derivative instrument is negative it is recorded into the "Other financial liabilities" item. Changes in the fair value of the derivative instruments are recorded into profit or loss unless the derivative had been designated as a hedge instrument and comply with all the requirement stated in IFRS in order to use Hedge Accounting. Regarding to hedge accounting, the Company is still under the IAS 39 scope. The different types of hedge accounting that the Company perform are:

5.1) Fair value Hedge: Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement, along with any change in the fair value of the hedged asset or liability that is attributable to the hedged risk. The Company has not used fair value hedges during the years presented.

5.2) Cash Flow Hedge: Changes in the fair value of the effective portion of derivatives are recorded in equity account "Reserve for cash flow hedges". The cumulative loss or gain in this account is transferred to the income statement to the extent that the underlying item impacts the income statement because of the hedged risk, netting the effect in the same income statement account. Gains or losses from the ineffective portion of the hedge are recorded directly in the income statement. A hedge is considered highly effective when changes in the fair value or the cash flows of the underlying item directly attributable to the hedged risk are offset by changes in the fair value or the cash flows of the hedging instrument, with effectiveness ranging from 80% to 125%.

Hedge accounting is discontinued when the Company revokes the hedging relationship, the hedged item expires or is sold, terminated or exercised, or no longer qualifies for hedge accounting. Any cumulative gain or loss deferred in equity is retained and is recognized when the forecasted transaction is ultimately recognized in the income statement.

5.3) Hedge of a net investment in a foreign operation (hedge of a net investment): Hedges of net investments in foreign operations are accounted for to similarly to cash flow hedges. The exchange differences originated by a net investment in a foreign entity and those derived from the hedging operation must be recorded in a reserve of the Equity, under the item Other reserves until the disposal of the investment occurs.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.9 Financial instruments (continued)

5) Derivatives and hedge activities (continued)

Gains or losses relating to the ineffective portion are recognized immediately in the income statement in the line item “Other gains (losses)”.

The Company has not used hedges of a net investment in foreign operation for the periods presented.

At the inception of the transaction, the Company documents the relationship existing between the hedge instruments and the hedged items, as well as its risk management objectives and its strategy for handling various hedge transactions. The Company also documents its assessment, both at inception and subsequently on an ongoing basis, of the effectiveness of the hedge instruments in offsetting movements in the fair values or cash flows of the hedged items. A derivative is presented as a non-current asset or liability if its maturity is greater than 12 months and it is not expected to be realized within 12 months. Other derivatives are presented as current assets or liabilities.

6) Embedded derivatives

Derivatives embedded in other financial instruments or other contracts are treated as derivatives when their risks and characteristics are not closely related to the principal contracts and the principal contracts are not measured at fair value through profit and loss. In the case that they are not closely related, they are recorded separately, and any changes in value are recognized in the income statement. In the periods presented in these Consolidated Financial Statements, the Company did not identify any contracts that met the conditions for embedded derivatives.

7) Derecognition of financial assets and liabilities

Financial assets are derecognized when, and only when:

a) The contractual rights to the cash flows from the financial asset expire or, the Company retains the contractual rights to receive the cash flows but assumes a contractual obligation to pay those cash flows to one or more entities.

b) The Company has substantially transferred the risks and benefits derived from its ownership or, if it has not substantially transferred or retained them, when it does not retain control of the assets.

Financial liabilities are derecognized when the company's obligations are fulfilled, canceled or have expired. The difference between the book value of the derecognized financial liability and the consideration paid and payable, including any asset transferred other than cash or liability assumed, is recognized in income.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.9 Financial instruments (continued)

8) Compensation of financial assets and liabilities

The Company compensate financial assets and liabilities, presenting the net amount in its Consolidated Financial Statements, only when:

a) There is a legal right to compensated both amounts; and
b) There is an intention of settle the transaction on a net basis, or to collect the asset and pay the liability simultaneously.

These rights can only be legally enforceable during the normal course of the business, or in case insolvency, payment problems or bankruptcy, of any one or all the parties involved in the transaction.

2.10 Inventory

Inventory is valued at acquisition cost using the weighted average price or net realizable value if this is lower.

2.11 Paid-in capital

Paid-in capital is represented by one class of ordinary shares with one vote per share, Incremental costs directly attributable to new share issuances are presented in equity as a deduction, net of taxes, from issuance proceeds.

2.12 Income tax and deferred taxes

The result for income tax for the year is determined as the sum of the current tax arising from the application of the tax rate on taxable income, after allowed deductions, plus the change in assets and liabilities for deferred tax and tax credits, both for tax losses and other deductions.

Differences between the book value and tax base of assets and liabilities generate deferred tax asset and liability balances, which are calculated using tax rates expected to be in effect when assets are realized, and liabilities are settled.

Current taxes and changes in deferred tax assets and liabilities not from business combinations are recorded in income or in equity accounts in the statement of financial position, depending on where the gains or losses originating them were recorded.

Deferred tax assets and tax credits are recognized only when it is likely that there are future taxable profits sufficient enough against which the deductible temporary differences and the carry forward of unused tax credit can be utilized.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.12 Income tax and deferred taxes (continued)

The carrying amount of deferred income tax assets is reviewed at each reporting date consolidated financial statement and written off to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred income tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax liabilities are recognized for all temporary differences, except those derived from the initial recognition of goodwill and those that arose from valuing investments in subsidiaries, associates and jointly-controlled companies in which Transelec can control their reversal and where it is likely that they are not reversed in the foreseeable future.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

2.13 Employee benefits

2.13.1 Vacation

The Company recognize the vacation expense of employees by using the accrual method. This benefit is for all staff and is equivalent to a fixed amount accordingly with individual contracts.

This benefit is recorded at nominal value.

2.13.2 Severance indemnity

The Company recognize liabilities for severance indemnities for their employees, based on the benefits that are contained in collective and individual contracts with staff. If this benefit is contractual, the obligation is treated in the same way as defined benefit plans in accordance with IAS 19 and is recorded using the projected credit unit method.

Defined benefit plans define the amount of the benefit that an employee will receive upon termination of employment, which usually depends on one or more factors such as the employee's age, rotation, years of service and compensation.

The liability recognized in the statement of financial position represents the present value of the defined benefit obligation plus/minus adjustments for unrecorded actuarial gains or losses and past service costs. The present value of the defined benefit obligation is determined by discounting the estimated cash outflows using the BCU interest rates (Central Bank of Chile bond rate in Unidades de Fomento) denominated in the same currency in which the benefits will be paid, and which have terms that approximate the maturity terms of the severance indemnities obligation.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in other comprehensive income.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.13 Employee benefits (continued)

2.13.3 Profit sharing

The Company recognizes a liability and an expense for profit sharing arrangements based on respective collective and individual contracts with its employees and executives, using a formula that considers the net income attributable to the Company's shareholders after certain adjustments. Transelec recognizes a provision when it has a contractual obligation or when a past practice has created a constructive obligation of agreement to IAS 19.

2.14 Provisions

Provisions for environmental restoration, asset retirement, restructuring costs, onerous contracts, lawsuits and other contingencies are recognized when:

- The Company has a present obligation, whether legal or implicit, as a result of past events;
- It is more likely than not that an outflow of resources will be required to settle the obligation;
- The amount can be reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditures required to settle the obligation. The discount rate used to determine the present value reflects current market assessments, as of the reporting date, of the time value of money, as well as the specific risk related to the particular liability, if appropriate, Increases in provisions due to the passage of time are recognized in interest expense.

As of the date of issuance of these Interim Consolidated Financial Statements, Transelec have no obligation to establish provision for environmental restoration and similar expenses.

2.15 Classification of current and non-current balances

In the statement of financial position, balances are classified based on maturity i.e., current balances mature in no more than twelve months and non-current balances in more than twelve months.

In the case that the Company have any obligations that mature in less than twelve months but can be refinanced over the long term at the Company's discretion, through unconditionally available credit agreements with long-term maturities, such obligations may be classified as non-current liabilities.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.16 Revenue recognition

The legal framework that governs the electrical transmission activity in Chile is regulated by DFL No. 4/2006, which establishes the Consolidated, Coordinated and Systematized Text of the Decree with Force of Law No. 1, of Mining, of 1982, General Law of Electric Services (DFL(M) No. 1/1982) and its subsequent amendments thereto, including Law 19,940 (call also the “Short Law I”), enacted on March 13, 2004, Law 20,018 (“Short Law II”), enacted on 19 May 2005, Law 20,257 (Generation with Non-Conventional Renewable Sources of Energy) enacted on April 1, 2008 and Law 20,936 (Transmission Law) enacted on July 11, 2016.

These rules are complemented by the various regulations defined in the Law, among them: the General Law of Electric Services of 1997 (Supreme Decree No. 327/1997 of the Ministry of Mining), the Coordination and Operation of the Electric System regulation (Supreme Decree No. 125/2017 of the Ministry of Energy), the Transmission Systems and Transmission Planning regulation (Supreme Decree No. 37/2019 of the Ministry of Energy), and the Qualification, Valuation, Pricing and Remuneration of the Transmission regulation (Supreme Decree No. 10/2019 of the Ministry of Energy).

In detail, the Law 20,936 created an Independent Coordinator Body for the National Electric System to replace the previous Load Economical Dispatch Centers and establishes a new Electric Transmission System where the facilities of the Trunk system, Sub-transmission and Additional system, introduced by Short Law I, were replaced by the National Transmission System, Zonal, Dedicated Transmission System, Development Poles and International Interconnection.

The law establishes that the remuneration of the transmission works will correspond to the Annual Value of Transmission per Tranche (VATT in its Spanish acronym). Facilities of the Dedicated segment, or whose origin was by agreement between private parties, set the VATT through bilateral contracts, while for facilities of the National, Zonal and Dedicated segment used by regulated customers, the VATT is determined in a regulated manner in the law (to date there are no facilities in the Poles of Development and International Interconnection segment). In this way, the Company basically distinguishes between two types of contracts with customers, one of them of a regulated nature and the other of a contractual nature. The first one is subject to regulated rates, while the second one is related to contractual agreements with the users of the transmission facilities.

In this context, the regulated income of a work will depend on whether it is the result of a bidding process or a centralized valuation process. Thus, the revenue of the new works corresponds to the VATT awarded in the bidding process for the exploitation rights; the VATT of the expansion works of existing facilities is determined based on the value of the investment awarded in the bidding processes for the construction rights, while the VATT of the rest of the works is determined based on the efficient valuation of the facilities every four years.

The centralized valuation process determines, for all existing facilities subject to price review, the investment value (VI in its Spanish acronym) of the facilities associated with an efficient process of management, acquisition, construction, assembly and commissioning. From this VI, the Annuity of the Investment Value is determined considering a discount rate defined in the regulations whose value can vary with a minimum of 7% and a maximum of 10% after taxes. To the AVI is added the Operation, Maintenance and Administration Costs (COMA in its Spanish acronym) associated with the operation of an efficient company.

In this way, the total income generated by the use of the Company's facilities for both types of revenues, regulated and contractual, includes these two components: i) the annuity of the investment value (AVI in its Spanish acronym), plus ii) the operation, maintenance and administration costs (COMA in its Spanish acronym), Where these values are the results of bilateral contracts or regulated processes.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.16 Revenue recognition (continued)

Finally, the revenue recognized by the company, and which it has the right to collect from its clients, corresponds to the VATT determined as the indexed values of the AVI and COMA that make up such VATT. The law establishes these charges as integral components in rendering of transmission services. Therefore, due to these services are substantially the same and they have the same pattern of transference to customers, in other words, both services are satisfied over time with a similar progress measurement, the Company has determined that there is a unique performance obligation, and it is satisfied over a period of time, therefore revenues are recognized on the same time base.

Revenues from both regulatory and contractual arrangements are recognized and billed on a monthly basis, using values stipulated in the contracts or those resulting from regulated tariffs.

The transmission service is generally billed during the months following the month in which the service was provided, and therefore the revenue recognized each month corresponds to the transmission service delivered, but not billed in such month.

2.17 Leases

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset or assets or whether or not the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

2.17.1 The Company as lessor

The assets held under a finance lease are presented in other financial assets at an amount equal to the net investment in the lease, being the aggregate of: (i) minimum lease payments receivable and (ii) any unguaranteed residual value accruing to the Company discounted at the interest rate implicit in the lease. The income (interest) is recognized on a pattern reflecting a constant periodic rate of return on the net investment in the lease; this income is presented in the statement of income in operating revenues. Lease payments relating to the period, excluding costs for any separate services, are applied against the gross investment in the lease to reduce both the principal and the unearned finance income.

Assets subject to operating leases are presented in the statement of financial position according to the nature of the asset. Lease income from operating leases is recognized in income on a straight-line basis over the lease term, unless another systematic basis is more representative to reflect time pattern in which use benefit derived from the leased asset is diminished.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.17 Leases (continued)

2.17.2 The Company as lessee

Finance leases in which acts as lessee are recognized when the agreement begins, recording an asset based on the nature of the lease and a liability for the same amount, equal to the lesser of the fair value of the leased asset or the present value of the minimum lease payments.

Subsequently, the minimum lease payments are divided between finance expense and reducing the debt. The finance expense is recorded in the income statement and distributed over the period of the lease term so as to obtain a constant interest rate for each period over the balance of the debt pending amortization. The asset is amortized in the same terms as other similar depreciable assets, as long as there is reasonable certainty that the lessee will acquire ownership of the asset at the end of the lease. If no such certainty exists, the asset will be amortized over the lesser term between the useful life of the asset and the term of the lease.

2.17.3 Rights from use of lease

The company has lease agreements on several Property, Plant and Equipment items. Under IAS 17, the Company classified each of its assets on the date of origin as a finance lease or an operating lease. Leases were classified as finance leases if they substantially transferred to the company all the risks and rewards incidental to ownership of the leased asset; otherwise, they were classified as operating leases.

In adopting IFRS 16, the Company applied a single recognition and measurement approach to all leases (in which the Company acts as lessee), except for short-term leases and low-value assets. In addition, the standard provides specific transition requirements and practical solutions, which the Company has applied.

2.17.3.1 Leases previously classified as operating leases

The Company recognized assets for right of use and lease liabilities regarding leases previously classified as operating leases (in which the Company acts as lessee), except in the case of short-term leases and leases of low-value assets.

The right-of-use assets in the case of most leases were recognized based on book value as if the Standard had always been applied, except for the use of the passive rate on the date of initial application. In some leases, the right-of-use assets were recognized based on the amount equal to the lease liability, adjusted for the amount of any advance or accumulated (accrued) lease payment that has been previously recognized. Lease liabilities were recognized based on the present value of the remaining lease payments, discounted through the use of the increasing passive rate at the date of initial application.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.17 Leases (continued)

2.17.3 Rights from use of lease (continued)

2.17.3.1 Leases previously classified as operating leases (continued)

The practical solutions used by the Company in the application of IFRS 16 were:

a) Single discount rate for a lease portfolio with reasonably similar characteristics.

b) Evaluation of onerous leases before the date of initial application.

c) Application of the exceptions for short-term leases (maturity less than 12 months) on the date of the initial application.

d) Exclusion of the initial direct costs of measuring the right of use asset on the date of initial application.

e) Retrospective evaluation to determine the term of the lease in those cases in which the contracts contain renewal options or termination of the lease.

2.17.3.2 Right of use assets

The Company recognizes right of use assets at the inception date of the lease (i.e., the date on which the underlying asset is available for use). The right-of-use assets are measured at cost, less any accumulated depreciation and impairment loss, and are adjusted for any new measurement of lease liabilities. The cost of the right of use assets includes the amount of the recognized lease liabilities, the initially incurred direct costs and the lease payments on or before the inception date minus any received lease incentives.

Recognized right-of-use assets are depreciated on a straight-line basis for the shortest of their estimated useful life and the term of the lease and are subject to impairment review.

2.17.3.3 Lease liabilities

On the inception date of the lease, the Company recognizes the lease liabilities at the present value of the lease payments that must be made during the term of the lease. In calculating the present value of the lease payments, the Company uses the incremental indebtedness rate at the inception date of the lease if the interest rate implicit in the lease cannot be determined. After the inception date, the amount of lease liabilities is increased to reflect the accrued interest and is reduced as per the lease payments made. In addition, the book value of the lease liabilities is remeasured if there is a revision, a change in the term of the lease, a substantial change in the fixed lease payments or a change in the evaluation of the purchase of the underlying asset.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.17 Leases (continued)

2.17.3 Rights from Use of Lease (continued)

2.17.3.4 Short-term leases and leases of low-value assets

The Company applies the exception for recognition of short-term leases to its leases that have a term of 12 months or less from the inception date and that do not contain a renewal option. The lease recognition exception also applies for contracts that involve low value assets (less than US$5,000). Short-term lease payments and leases of low-value assets are recognized as expenses on a straight-line basis over the term of the lease.

Significant judgment in determining the lease term for contracts with renewal options. The Company determines the lease term as the non-cancelable term of the lease, along with any period covered by an option to extend the lease if there is reasonable assurance that it will be exercised, or any period covered by an option to terminate the lease, if there is reasonable assurance that it will not be exercised.

The Company includes the renewal period as part of the term of the lease in the case of leases of assets of significant importance for its operations. These leases have a short non-cancelable period (i.e., three to five years) and there would be a significant negative effect on production if a replacement is not available.

At the time of initial recognition, right of use assets and lease liabilities (net of deferred interest) were recognized.

2.18 Distribution of dividends

Dividends payable to the Company's shareholders are recognized as a liability in the Consolidated Financial Statements in the period in which they are approved by the Company's shareholders.

Company makes a provision at the end of each year for the 30% of the profit of the year, in accordance with Law N° 18,046.

On the Company's Board meeting No. 57 held on December 31, 2010, the policy used for the determination of distributable net profit was approved. This policy does not contemplate adjustments to the "Profit (Loss) attributable to Holders of Equity Participation instruments of the Controlling Company".

The distribution of dividends as of September 30, 2024 and December 31, 2023 is reported in Note 24.3.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.19 Non-current asses classified as held for sale

On the Company classifies as non-current assets (or group of assets for disposal) held for sale, property, plant and equipment, intangibles and groups subject to divestment (group of assets to be sold together with their directly associated liabilities), for which, on the closing date of the Statement of Financial Position, active efforts have been made for their sale, and it is estimated that it is highly probable that the operation will be materialize during the period of twelve months following said date.

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

Assets that are no longer classified as held for sale, or no longer form part of a group of alienable items, are valued at the lower of their book value prior to their classification, less any depreciation, amortization or revaluation that would have been recognized if they had not been classified as such, and the recoverable value on the date on which they will be reclassified to Non-current assets.

Non-current assets held for sale and the components of the groups subject to divestiture classified as held for sale or as held for distribution to owners are presented in the Consolidated Statement of Financial Position as follows: Assets in a single line called Non-current assets or groups of assets for disposal classified as held for sale and liabilities also on a single line called Liabilities included in groups of assets for disposal classified as held for sale.

In turn, a discontinued operation is a component of the Group that has been sold or otherwise disposed of, or that has been classified as held for sale, and represents a line of business or a geographical area, which it is significant and can be considered separate from the rest; it is part of an individual and coordinated plan to have a line of business or a geographic area of operation that is significant and can be considered separate from the rest; or is a subsidiary entity acquired solely for the purpose of resale.

The results after taxes of discontinued operations are presented in a single line of the income statement called Profit (loss) from discontinued operations, also including the gain or loss after taxes generated by the divestment operation once it is completed, has materialized.

3 - RISK MANAGEMENT POLICY

3.1 Financial risk

Transelec is exposed to the following risks as a result of the financial instruments it holds market risk stemming from interest rates, exchange rates and other prices that impact market values of financial instruments, credit risk and liquidity risk. The following paragraphs describe these risks and how they are managed.

3.1.1 Market risk

Market risk is defined for these purposes as the risk of changes in the fair value or future cash flows of a financial instrument as a result of changes in market prices. Market risk includes the risk of changes in interest and exchange rates, inflation rates and variations in market prices due to factors other than interest or exchange rates such as commodity prices or credit spread differentials, among others.

Company policy regulates investments and indebtedness, in an attempt to limit the impact of changes in the value of currencies and interest rates on the Company's net results by:

(a) Investing cash surpluses in instruments maturing within no more than 180 days.

(b) Entering into forward derivative contracts and other instruments to maintain a balanced foreign exchange position.

(c) Entering into fixed rate long-term debt indebtedness thus limiting risk from variable interest rates.

3.1.1.1 Interest rate risk

Significant changes in fair values and future cash flows of financial instruments that can be directly attributable to interest rate risks include changes in the net proceeds from financial instruments whose cash flows are determined in reference to floating interest rates and changes in the value of financial instruments with fixed cash flows.

The Company´s assets are primarily fixed and long-lived intangible assets. Consequently, financial liabilities that are used to finance such assets consist primarily of long-term liabilities at fixed rates. This debt is recorded in the balance sheet at amortized cost.

Expressed in thousands of Chilean pesos (ThCh$)

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.1 Market risk (continued)

3.1.1.1 Interest rate risk (continued)

The objective of interest rate risk management is to achieve a balanced debt structure, decrease the impact on costs due to interest rate variations and, reduce volatility in the income statement.

A comparative table of the Company's debts is shown below, in which it can be seen that all of the Company's debt as of September 30, 2024 and December 31, 2023 was at a fixed rate until maturity. In addition, in the case of UF and Dollar indexed debt, variations in inflation and exchange rate could potentially impact the Company’s financial expenses, which is mitigated by indexed income to inflation and exchange rate.

Debt	Currency or Index	Interest rate	Type of rate	Amount in Original Currency (thousand)	
				09-30-2024	12-31-2023
Bono Serie D	UF	4.25%	Fixed	13,500	13,500
Bono Serie H	UF	4.80%	Fixed	3,000	3,000
Bono Serie K	UF	4.60%	Fixed	1,600	1,600
Bono Serie M	UF	4.05%	Fixed	3,400	3,400
Bono Serie N	UF	3.95%	Fixed	3,000	3,000
Bono Serie Q	UF	3.95%	Fixed	3,100	3,100
Bono Serie V	UF	3.30%	Fixed	3,000	3,000
Bono Serie X	UF	3.20%	Fixed	4,000	4,000
Bono Serie Y	UF	3.80%	Fixed	1,500	-
Bono Serie AB	UF	3.90%	Fixed	3,500	-
Senior Notes	US$	4.250%	Fixed	375,000	375,000
Senior Notes	US$	3.875%	Fixed	350,000	350,000

(*) The floating interest rate of the committed line of credit is broken down into SOFR rate plus a margin of 1.60%. At September 30, 2024 and December 31, 2023, the Company has no amounts drawn under this facility.

Expressed in thousands of Chilean pesos (ThCh$)

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.1 Market risk (continued)

3.1.1.1 Interest rate risk (continued)

The objective of interest rate risk management is to achieve a balanced debt structure, decrease the impact on costs due to interest rate variations and, reduce volatility in the income statement.

A comparative table of the Company's debts is shown below, in which it can be seen that all of the Company's debt as of September 30, 2024 and December 31, 2023 was at a fixed rate until maturity. In addition, in the case of UF and Dollar indexed debt, variations in inflation and exchange rate could potentially impact the Company's financial expenses, which is mitigated by indexed income to inflation and exchange rate.

Serie	Position in UF	Annual Effect on income (MCh$)		
		Inflation (3%)	Inflation (4%)	Inflation (2%)
D Bond	(13,459,195)	(15,519)	(21,080)	(10,442)
H Bond	(3,000,487)	(3,460)	(4,700)	(2,328)
K Bond	(1,599,228)	(1,844)	(2,505)	(1,241)
M Bond	(1,479,915)	(1,706)	(2,318)	(1,148)
M1 Bond	(1,872,144)	(2,158)	(2,932)	(1,452)
N Bond	(2,895,929)	(3,339)	(4,535)	(2,247)
Q Bond	(3,077,077)	(3,548)	(4,820)	(2,388)
V Bond	(2,943,608)	(3,394)	(4,611)	(2,284)
X Bond	(3,910,831)	(4,509)	(6,125)	(3,034)
Y Bond	(1,531,460)	(1,767)	(2,400)	(1,189)
AB Bond	(3,919,325)	(4,521)	(6,141)	(3,042)
Total	(39,689,199)	(45,765)	(62,167)	(30,795)

3.1.1.2 Exchange rate risk

Transelec's exposure to the risk of exchange rate variations is due to the following:

- Transelec carries out several types of transactions in U.S. dollars (certain construction contracts, import purchases and other).
- Transelec maintains accounts receivable in Dollars.
- Transelec maintains Cross Currency Swap contracts, which offset exchange rate risks of international emissions made in 2014 and 2016, for notional amounts equivalent to US$23.5 million and US$350 million, respectively (Long-term position).
- Maintains lease contracts that generate income indexed to US dollars.

The exposure to exchange rate risk is managed through an approved policy that includes fully covering the net balance sheet exposure, which is carried out through various instruments such as positions in US dollars, forward contracts and cross currency swaps.

Expressed in thousands of Chilean pesos (ThCh$)

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.1 Market risk (continued)

3.1.1.2 Exchange rate risk (continued)

The amounts of assets and liabilities denominated in dollars and Chilean pesos, in the periods indicated below, are as follows:

Concepts	Liabilities		Assets	
	09-30-2024 MCh$	12-31-2023 MCh$	09-30-2024 MCh$	12-31-2023 MCh$
U.S. dollar (amounts associated with balance sheet items)	671,815	654,736	664,623	653,646
Balance sheet items in Chilean pesos	3,073,026	2,723,271	3,080,217	2,724,361

The semi-annual indexation formulas incorporated in toll contracts and subtransmission tariffs, as well as those of monthly application for regulated trunk revenues, allow to reflect variations in the value of facilities and operational, maintenance and administration costs. In general, these indexation formulas take into account variations in international equipment prices, material prices and domestic labor.

3.1.1.2.1 Sensitivity analysis

The following chart shows the sensitivity analysis of various items to a 10% increase or decrease in exchange rates (US Dollar) and their effect on income or equity. This exchange rate sensitivity (10%) is used to internally report the Company's foreign exchange risk to key management personnel and represents management's valuation of the possible change in US Dollar exchange rate. The sensitivity analysis includes asset and liability balances in currencies other than the Company's functional currency. A positive number indicates an increase in income or other comprehensive income when the Chilean peso is weakened with respect to the foreign currency. A negative percentage implies a strengthening of the Chilean peso with respect to the foreign currency, which negatively impacts the income statement or in other comprehensive income.

Item (Currency)	Position	Net income (gain)/loss		Position	OCI	
	Long (Short) MCh$	Change (-10%) MCh$	Change (+10%) MCh$	Long (Short) MCh$	Change (-10%) MCh$	Change (+10%) MCh$
Cash (US$)	586	(1)	1	-	-	-
Accounts Receivable (US$)	658	(1)	1	-	-	-
Leasing (US$)	326,973	(405)	405	-	-	-
Forwards (liabilties) (US$)	(7,541)	9	(9)	-	-	-
Senior Notes (US$)	(656,734)	813	(813)	-	-	-
Swaps (US$)	335,283	(415)	415	-	-	-
Intercompany Loans (US$)	1,123	(1)	1	-	-	-
Total	348	(1)	1	-	-	-

Expressed in thousands of Chilean pesos (ThCh$)

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.2 Credit risk

With respect to credit risk related to accounts receivable from the electricity transmission activity, this risk is historically very low in the industry given the nature of business of the Company's customers and the short-term period of collection of receivables from clients leads to the situation in which they do not accumulate significant amounts.

However, revenues are highly concentrated in major customers as shown in the following table:

Concept	09-30-2024	09-30-2023
	ThCh$	ThCh$
Enel Group	100,787,904	111,162,817
CGE Group	43,160,281	41,573,484
AES Group	29,741,050	28,486,020
Colbun Group	27,662,438	31,903,959
Quebrada Blanca TECK	22,166,235	44,565,580
Engie (E-CL) Group	15,947,433	8,547,038
SAESA Group	12,209,699	9,943,586
Others	98,545,439	73,909,106
Total	350,220,479	350,091,590
Concentration % of top customers	71.86%	78.89%

One-time charges. Tolls and tariff revenues that these companies must pay to use the transmission system will generate a significant portion of the future cash flows of Transelec and a substantial change in their assets, financial conditions and / or operational income could adversely affect to the Company.

Regarding the credit risks associated with financial assets of the Company other than accounts receivable (time deposits, mutual funds, bonds, covenants, active position derivative), the policy of the Treasury establishes limits on exposure to a particular institution, and this limit depends on the risk classification and capital of each institution. Additionally, in the case of investments in mutual funds, only the ones having risk classification qualify.

3.1.3 Liquidity risk

Liquidity risk is the risk of the Company not satisfying a need for cash or debt payment upon maturity. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price

Expressed in thousands of Chilean pesos (ThCh$)

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.3 Liquidity risk (continued)

(a) Risk associated to Company's management

To guarantee that it is able to respond financially both the investment opportunities and to the timely payment of its obligations. Transelec has apart from its cash availabilities and short-term accounts receivable, a committed credit line of the revolving type (RC) for the use of working capital for an amount equivalent to US$250 million. This line has been in force since July 2012 and the current conditions according to the last renewal are as follows:

(a)	Amount committed	:	MMUS$250
(b)	Cost for unused amount (Commitment Fee)	:	0.30% annual
(c)	The margin or spread per amount used	:	1.60%

This committed credit line was contracted on July 9, 2012, initially granted for a period of 3 years by Scotiabank, Bank of Tokyo-Mitsubishi and DnB NOR. It was renegotiated and extended on October 15, 2014, with a new expiration date on October 15, 2017. Subsequently, a new extension was made with the group of banks Scotiabank, Banco Estado. The bank of Nova Scotia, Bank of Tokyo-Mitsubishi, DnB Bank and Export Development Canada due on August 3, 2020. In July 2020 the line was renewed until July 31, 2021, with the group of banks The Bank of Nova Scotia, Bank of China, Santander, Bank of Tokyo- Mitsubishi, BNP Paribas, JP Morgan Bank and China Construction Bank. In May 2021, the line was renewed until May 28, 2024, with The Bank of Nova Scotia, Bank of China, Santander, Bank of Tokyo-Mitsubishi, JP Morgan Bank and Sumitomo Mitsui Banking Corporation. In January and February of 2023, Sumitomo Mitsui Banking Corporation novated its stake to Barclays and Banco de Sabadell, respectively. In February 2024, the line was renewed until February 8, 2027 with the group of banks The Bank of Nova Scotia, Bank of China, Bank of Tokyo-Mitsubishi, Bank of America and BBVA.

The Company is exposed to risks associated with indebtedness, including refinancing risk when its debt matures. These risks are mitigated by using long-term debt and appropriately structuring maturities over time.

The following table presents the capital amortizations and estimated interest payments corresponding to the Company's financial liabilities (debt), according to their maturity date, as of September 30, 2024 and December 31, 2023.

Debt maturity (equity and interest)	Less than 1 Year	1 to 3 Years	3 to 5 Years	5 to 10 Years	More than 10 years	Total
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
09-30-2024	433,826,184	144,346,948	998,388,161	556,304,702	708,102,223	2,840,968,218
12-31-2023	76,821,616	461,594,583	601,453,129	734,197,302	613,781,255	2,487,847,885

El The maturity of derivatives is presented Note 18.3.

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.3 Liquidity risk (continued)

(b) Risk associated with transmission payments with regulated revenues

The law establishes that transmission facilities with regulated revenues have the right to receive the VATT associated with those facilities on an annual basis. This revenue materializes according to the collection instructions issued by the National Electrical Coordinator (CEN in its Spanish Acronym), which the transmission companies must bill their customers following the regulatory rules established for that purpose.

Transmission facilities are classified into two groups based on how their VATT is allocated to users. The facilities ascribed to the permanent payment regime are all those associated with the SIC and SING Systems and the facilities whose origin comes from the expansion plans developed as governed by Law 20,936 and whose entry into operation is after December 31, 2018. For these facilities, the revenue from VATT is invoiced for the concept of Tariff Income and Unique Transmission Charge.

In turn, existing facilities prior to the publication of Law 20,936 or that come from expansion plans prior to the aforementioned law, and whose entry into operation is prior to December 31, 2018, are governed by a transitory payment regime, defined in transitory article 25 of the same legal body. For these works, the VATT revenue is invoiced according to the payment rules that such law repealed, that is, Tariff Revenue and Toll, incorporating to the latter, the criteria for exempting payments to generating plants and final clients that are not identified by the National Energy Commission (CNE in its Spanish Acronym) as responsible for payment. These exempt toll amounts are billed to end users for Unique Exemption Charge concepts defined by the CNE.

Tariff revenues correspond to the valuation of energy and power transfers by transmission facilities. The tolls correspond to the complement of the tariff revenue such that they allow completing the VATT and the unique transmission charges are unit amounts of $/kWh that final customers must pay based on their energy consumption.

This last component, the unique transmission charges, is defined every six months by the CNE using expected values. For these reasons, they are subject to deviation with respect to the real values of demand, macroeconomics and commissioning of facilities. That is why, regardless of the payment system of a facility, whether permanent or transitory, there is a difference between the recognition of revenues (VATT) and billing, generating surpluses or billing deficits during the semester of application of the unique charges, which are adjusted by the CNE in setting the unique charges for the following semester.

As a result of the foregoing, in the event that transmission charges are greatly deviated from the values that are actually verified, there could be a liquidity risk for the Company. However, the risks should not deepen beyond the typical deviation of a six-month estimate of charges.

4 - CRITICAL ESTIMATES, JUDGMENTS OR CRITERIA EMPLOYED BY MANAGEMENT

The estimates and criteria used by the Company are continually evaluated and are based on historical experience and other factors, including expectations of future events that are considered reasonable based on the circumstances.

The Company makes estimates and assumptions about the future. By definition, the resulting accounting estimates will rarely be equal to the real outcomes. Estimates and assumptions with a significant risk of causing an important risk to the Company during the upcoming year are detailed below:

- The estimates of recoverable values of assets and goodwill to determine potential existence of impairment losses;
- Useful lives of property, plant and equipment and intangible assets;
- The assumptions used to calculate the fair value of financial instruments;
- The actuarial assumptions used to calculate obligations with employees;
- Future tax results for the purposes of determining the recoverability of deferred tax assets,
- Contingent assets and liabilities,
- Determination of existence and classification of financial or operating leases based on the transfer of risks and rewards of the leased assets (IFRS16), considerate the following:

  - Identification of whether a contract (or part of a contract) includes a lease.
  - Estimate the lease term,
  - Determine if it is reasonably true that it is an extension or termination option will be exercised,
  - Determination of the appropriate rate to discount lease payments,

Although the estimates mentioned above were made according to the best information available at the date of issuance of these Consolidated Financial Statements, it is possible that future events oblige to modify them (upside or downside) in further periods, those modifications to each estimate will be recorded prospectively and recognized on the respective Consolidated Financial Statements.

Expressed in thousands of Chilean pesos (ThCh$)

5 - CASH AND CASH EQUIVALENTS

As of September 30, 2024 and December 31, 2023, this account is detailed as follows:

Cash and Cash Equivalents	09-30-2024	12-31-2023
	ThCh$	ThCh$
Bank and cash	977,760	11,072,720
Short term deposits	-	16,495,464
Mutual funds	300,317,759	150,767,997
Total	301,295,519	178,336,181

Cash and cash equivalents included in the statement of financial position as of September 30, 2024 and December 31, 2023 does not differ from those presented in the statement of cash flows.

The following table details the balance of cash and cash equivalents by type of currency:

Detail	Currency	09-30-2024	12-31-2023
		ThCh$	ThCh$
Cash and cash equivalents	U.S. dollars	573,899	7,095,644
Cash and cash equivalents	Euros	12,168	11,787
Cash and cash equivalents	Chilean pesos	300,709,452	171,228,750
Total		301,295,519	178,336,181

Fair values are not significantly different from book values due to the short maturity of these instruments and there are not restrictions.

Expressed in thousands of Chilean pesos (ThCh$)

6 - TRADE AND OTHER RECEIVABLES

The detail as of September 30, 2024 and December 31, 2023 is as follows:

Concept	09-30-2024	12-31-2023
	ThCh$	ThCh$
Invoiced trade debtors	29,609,362	25,374,348
Provisioned trade debtors	111,508,010	47,927,839
Other accounts receivable	374,869	325,310
Total trade and other receivables	141,492,241	73,627,497

The aging analysis for non-impaired debtors as of September 30, 2024 and December 31, 2023 is as follows:

Concept	Invoiced trade debtors	Provisioned trade debtors	Other accounts receivable	09-30-2024
Non past due	18,356,999	111,508,010	374,869	130,239,878
1-30 days	8,385,633	-	-	8,385,633
31-60 days	1,162,223	-	-	1,162,223
61-90 days	473,864	-	-	473,864
91-180 days	498,698	-	-	498,698
181-365 days	505,232	-	-	505,232
365 days or more	226,713	-	-	226,713
Total	29,609,362	111,508,010	374,869	141,492,241

Concept	Invoiced trade debtors	Provisioned trade debtors	Other accounts receivable	12-31-2023
Non past due	21,551,415	47,927,839	325,310	69,804,564
1-30 days	2,318,151	-	-	2,318,151
31-60 days	332,634	-	-	332,634
61-90 days	69,850	-	-	69,850
91-180 days	218,470	-	-	218,470
181-365 days	143,137	-	-	143,137
365 days or more	740,691	-	-	740,691
Total	25,374,348	47,927,839	325,310	73,627,497

Fair values do not differ significantly from book values due to the short-term maturity of these instruments.

Expressed in thousands of Chilean pesos (ThCh$)

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES

7.1 Balances and transactions with related parties

The balances of accounts receivables and payables between the company and its unconsolidated related companies are as follows:

Account receivables from related companies

Tax ID Number	Company	Relation	Country	Description	Curr.	Start Date	End date	Interest payment	Principal Payment	Interest rate	Current		Non-current	
											09-30-2024	12-31-2023	09-30-2024	12-31-2023
											ThCh$	ThCh$	ThCh$	ThCh$
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Loan	UF	09-21-2015	09-21-2025	Semi-annual	At maturity	3.07%	66,863	-	8,522,363	8,270,346
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Loan	UF	03-23-2023	03-23-2033	Semi-annual	At maturity	3.20%	4,041,397	1,971,660	248,446,536	241,099,652
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Current account	Ch$	-	-	-	-	-	-	17,318,000	-	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Current account	US$	-	-	-	-	-	-	78,337	-	-
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account	US$	-	-	-	-	-	128,491	84,993	-	-
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account	EUR	-	-	-	-	-	780,144	517,404	-	-
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account	Ch$	-	-	-	-	-	16,554	16,554	-	-
76.524.463-3	Transelec Concesiones S.A.	Indirect	Chile	Monthly services	Ch$	-	-	-	-	-	362,013	135,421	-	-
76.920.929-8	Transmisora del Pacifico SA	Indirect	Chile	Monthly services	Ch$	-	-	-	-	-	154,569	129,757	-	-
76.248.725-K	CyT Operaciones SpA	Indirect	Chile	Monthly services	Ch$	-	-	-	-	-	369,185	163,464	-	-
77.504.183-8	Gea Transmisora SpA*	Indirect	Chile	Current account	Ch$	-	-	-	-	-	-	25,679	-	-
20604938300	Conelsur SV	Indirect	Peru	Monthly services	US$	-	-	-	-	-	177,515	115,633	-	-
20601047005	Conelsur LT SAC	Indirect	Peru	Monthly services	US$	-	-	-	-	-	-	19,183	-	-
20511721912	Compañia Transmisora Norperuana S.A.C	Indirect	Peru	Monthly services	US$	-	-	-	-	-	20,393	24,865	-	-
77.244.437-0	Transmisora Parinas S.A.	Indirect	Chile	Monthly services	Ch$	-	-	-	-	-	2,585,609	-	-	-
Totales											8,702,733	20,600,950	256,968,899	249,369,998

* The current account with Gea Transmisora SpA is eliminated in the consolidation process as of September 30, 2024.

Expressed in thousands of Chilean pesos (ThCh$)

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.1 Balances and transactions with related parties (continued)

Account payable to related companies

Tax ID Number	Company	Relation	Country	Description	Curr.	Start Date	End date	Interest payment	Principal Payment	Interest rate	Current		Non-current	
											09-30-2024	12-31-2023	09-30-2024	12-31-2023
											ThCh$	ThCh$	ThCh$	ThCh$
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Dividends payable	Ch$	-	-	-	-	-	-	54,714,708	-	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Current account	US$	-	-	-	-	-	10,378,312	-	-	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Current account	Ch$	-	-	-	-	-	176,847	-		
76.559.580-0	Rentas Eléctricas I Limitada	Parent Company	Chile	Dividends payable	Ch$	-	-	-	-	-	-	5,473	-	-
Totales											10,555,159	54,720,181	-	-

* The balance includes a current account between Gea Transmisora SpA and Transelec Holdings Rentas Ltda, which was incorporated in the acquisition of the company.

Most significant transactions and their effect on income

Tax ID Number	Company	Relation	Country	Description	09-30-2024		09-30-2023	
					Amount	Effect on income	Amount	Effect on income
					ThCh$	ThCh$	ThCh$	ThCh$
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Interest earned	6,159,008	6,159,008	6,210,316	6,210,316
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Interest collected	4,085,428	-	4,262,136	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Exchange difference	-	-	9,606,070	(9,606,070)
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	UF readjustment	7,661,921	7,661,921	4,536,194	4,536,194
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Current account granted	69,677,023	-	115,720,125	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Current account collected	87,073,360	-	121,840,347	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Current account received	9,898,331	-	-	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Current account paid	23,851	-	-	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Dividend paid	54,714,708	-	233,943,565	-
76.559.580-0	Rentas Eléctricas I Ltda	Indirect parent	Chile	Dividend paid	5,473	-	23,397	-

Expressed in thousands of Chilean pesos (ThCh$)

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.1 Balances and transactions with related parties (continued)

Most significant transactions and their effect on income (continued)

Tax ID Number	Company	Relation	Country	Description	09-30-2024		09-30-2023	
					Amount	Effect on income	Amount	Effect on income
					ThCh$	ThCh$	ThCh$	ThCh$
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account granted	306,238	-	244,214	244,214
77.504.183-8	Gea Transmisora SpA	Indirect	Chile	Current account granted	-	-	11,903	-
77.826.905-8	Aguas Esperanza SpA	Indirect	Chile	Current account granted	655,221	-	-	-
77.826.905-8	Aguas Esperanza SpA	Indirect	Chile	Current account collected	655,221	-	-	-
76.524.463-3	Transelec Concesiones S.A.	Indirect	Chile	Monthly services	2,617,663	2,617,663	2,622,880	2,622,880
76.524.463-3	Transelec Concesiones S.A.	Indirect	Chile	Amounts collected	2,391,071	-	2,628,093	-
76.920.929-8	Transmisora del Pacífico S.A.	Indirect	Chile	Monthly services	671,881	671,881	5,754,711	5,754,711
76.920.929-8	Transmisora del Pacífico S.A.	Indirect	Chile	Amounts collected	647,069	-	5,722,525	-
76.920.929-8	Transmisora del Pacífico S.A.	Indirect	Chile	Current account granted	-	-	335,941	-
76.920.929-8	Transmisora del Pacífico S.A.	Indirect	Chile	Current account collected	-	-	335,941	-
76.248.725-K	CYT Operaciones SpA	Indirect	Chile	Monthly services	1,783,617	1,783,617	1,732,147	1,732,147
76.248.725-K	CYT Operaciones SpA	Indirect	Chile	Amounts collected	1,577,896	-	1,542,360	-
77.244.437-0	Transmisora Parinas S.A.	Indirect	Chile	Monthly services	2,585,609	2,585,609	-	-
20604938300	Conelsur SV	Indirect	Peru	Monthly services	555,060	555,060	492,775	492,775
20604938300	Conelsur SV	Indirect	Peru	Amounts collected	493,178	-	428,502	-
20601047005	Conelsur LT	Indirect	Peru	Monthly services	8,872	8,872	149,431	149,431
20601047005	Conelsur LT	Indirect	Peru	Amounts collected	28,055	-	52,065	-
20511721912	Compañia Transmisora Norperuana S.A.C	Indirect	Peru	Monthly services	207,662	207,662	445,268	-
20511721912	Compañia Transmisora Norperuana S.A.C	Indirecta	Peru	Amounts collected	212,134	-	-	-

These operations are in accordance with the provisions of Articles No. 44 and 49 of Law No. 18,046, on Corporations.

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.2 Board of Directors and management

In accordance with the Company's bylaws, the Board of Directors is composed of nine members appointed by the shareholders at the respective Shareholders' Meeting, who remain in office for two years, with the possibility of being reelected. For each Board Member there is an alternate Board Member

The current Board of Directors was elected at the Ordinary Shareholders' Meeting held on April 30, 2024, which was made up as follows: Mr. Alfredo Ergas Segal as regular director and Mr. Diego Alonso González Leiva as his respective alternate director, Mr. Tao He as principal conductor and Mr. Cheng Tai as his respective deputy conductor, Mr. Richard Cacchione as principal conductor and Mr. Michael Rosenfeld as his respective deputy conductor; Mr. Jordan Anderson as principal director and Mr. Jon Perry as his respective alternate director; Mr. Mario Valcarce Durán as regular director and Mr. José Miguel Bambach Salvatore as his respective alternate director; Mr. Radomiro Blas Tomic Errázuriz as regular director and Mr. Patricio Reyes Infante as his respective alternate director; Mr. Juan Benabarre Benaiges as regular director and Mr. Jorge Agustín Echeverría Bambach as his respective alternate director; Ms. Ximena Clark Núñez as regular director and Mr. Claudio Campos Bierwirth as her respective substitute director and Ms. Andrea Butelmann Peisajoff as regular director and Mr. Juan Agustín Laso Bambach as her respective substitute director.

In the Board meeting held on May 15, 2024, Mr. Alfredo Ergas Segal was elected Chairman of the Board of Transelec.

The Board of Directors of Transelec S.A. It has a fixed monthly calendar that considers all the ordinary sessions to be held during the current year. This administrative body has met systematically from January to June 2024 and has had an extraordinary session in the first semester.

7.2.1 Board of Directors' compensation

As established in Article No. 33 of Law No. 18,046 on Corporations, at the Ordinary Shareholders' Meeting of Transelec S.A., held on April 30, 2024, it was agreed to maintain the annual remuneration of directors in US$90,000, gross value, regardless of the number of sessions actually attended or carried out. Per diems are paid quarterly.

The Directors, Mr. Alfredo Ergas, Mr. Richard Cacchione, Mr. Jordan Anderson and Mr. Tao He waived their respective allowances for the years 2023 and 2024.

At the year 2024 Ordinary Shareholders' Meeting, it was decided that alternate directors will not receive remuneration.

Expressed in thousands of Chilean pesos (ThCh$)

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.2 Board of Directors and management (continued)

7.2.1 Board of Directors' compensation (continued)

The per diem received by the members of the Board of Directors for the nine-month periods ended September 30, 2024 and 2023 were as follows:

Director	09-30-2024 ThCh$	09-30-2023 ThCh$
Alfredo Ergas Segal (President)*	-	-
Radomiro Blas Tomic Errázuriz	63,071	55,078
Mario Alejandro Valcarce Durán	63,071	55,078
Juan Ramon Benabarre Benaiges	63,071	55,078
Andrea Butelmann Peisajoff	63,071	55,078
Jordan Anderson*	-	-
Tao He*	-	-
Richard Cacchione*	-	-
Ximena Clark Núñez	63,071	55,078

* Mr. Alfredo Ergas (Chairman), Richard Cacchione, Jordan Anderson and Tao He resigned their respective allowances for the period 2023 and 2024.

7.3 Board expenses

During 2024, two complimentary training sessions were conducted for the Board of Directors on compliance matters. The first session covered the Economic Crimes Law, while the second focused on the new Workplace Harassment Law.

7.4 Audit committee

In April 2007, the Company approved creation of an Audit Committee, separate from that established in the Corporations Law. Its functions include, among others, reviewing the reports of the auditors as well as the Company's balance sheets, other Consolidated Financial Statements and internal systems.

Transelec's Audit Committee is composed of five Directors, all of whom are qualified in financial matters and apply their specialized knowledge to diverse topics of interest to the Company. Committee members are appointed by the Board of Directors, and they hold their positions for two years and may be re-elected. The Committee appoints a chairman from among its members and a secretary, who may be one of its members or the Secretary of the Board. The Audit Committee has held two sessions during 2024.

Expressed in thousands of Chilean pesos (ThCh$)

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.4 Audit committee (continued)

Through a mandate from the Board, Mr. Director Mario Valcarce Durán, who is also its President, was elected as member of the Audit Committee, and the Directors, Mr. Juan Ramón Benabarre Benaiges, Mr. Alfredo Ergas Segal, Mr. Richard Cacchione and Mr.Tao He are also members of the Audit Committee.

As of the date of these Interim Consolidated Financial Statements, the Audit Committee is maintained. At the Ordinary Shareholders' Meeting of Transelec S.A., held on April 30, 2024, it was agreed to keep as compensation of the members of the Committee, the gross amount of US$10,000 per year regardless of the number of meetings that they actually attend or that are actually held.

The compensations received by members of the Audit Committee for the nine-month periods ended September 30, 2024 and 2023 are as follows:

Director	09-30-2024	09-30-2023
	ThCh$	ThCh$
Mario Alejandro Valcarce Duran (President)	8,771	8,559
Juan Ramón Benabarre Benaiges	8,771	8,559
Alfredo Ergas Segal	-	-
Richard Cacchione	-	-
Tao He	-	-

7.5 Compensation of key management that are not Directors

Members of key management

Arturo Le Blanc	Chief Executive Officer
Eduardo Tagle Gana	Vice-President of Legal and Territorial Affairs
Claudia Carrasco Arancibia	Vice-President of Regulatory and Revenue Manager
Olivia Heuts Goen	Vice-President of Business Development
Francisco Castro Crichton	Vice-President of Finance
Bernardo Canales Fuenzalida	Vice President of Engineering and Project Development
Claudio Aravena Vallejo	Vice-President of Human Resources
Jorge Vargas Romero	Vice-President of Operations
Paola Basaure Barros	Vice-President of Corporate Affairs and Environment
Alejandro Rehbein Oroz	Vice-President of Innovation and Information Technology

Expressed in thousands of Chilean pesos (ThCh$)

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.5 Compensation of key management that are not Directors (continued)

The Company has established an incentive plan for its executives based on meeting certain individual goals that contribute to the Company's results, which are structured in a minimum and maximum of gross remuneration. The details of remuneration of key management personnel for the nine-month periods ended September 30, 2024 and 2023, is as follows:

Concept	09-30-2024	09-30-2023
	ThCh$	ThCh$
Salaries	2,055,446	1,666,693
Other short-term employee benefits	774,822	620,798
Other long-term employee benefits	402,061	612,707
Total compensation received by key management personnel	3,232,329	2,900,198

8 - NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE

The non-current assets or disposal groups classified as held for sale as of September 30, 2024 and December 31, 2023 are as follows:

Concept	09-30-2024	12-31-2023
	ThCh$	ThCh$
Land	515,376	515,376
Total	515,376	515,376

The balances are presented at the lowest of their book value and fair value less cost of sale. The fair value of the assets was determined based on valuations in active markets for a similar class of assets.

These assets were reclassified from Property, Plants and Equipment to non-current assets or disposal groups classified as held for sale.

The sale of these assets is considered highly probable and the Company's intention to sell is expected to materialize over the course of the next twelve months.

Expressed in thousands of Chilean pesos (ThCh$)

9 - OTHER FINANCIAL ASSETS

As of September 30, 2024 and December 31, 2023, this account is detailed as follows:

Concept	09-30-2024		12-31-2023	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Finance lease receivables	2,253,108	324,719,591	1,511,087	317,750,329
Swap Contracts (see note 18)	7,437,429	64,843,430	-	61,486,871
Forward Contracts (see note 18)	132,924	-	-	-
Other financial assets	-	41,752	-	41,752
Total Other financial assets	9,823,461	389,604,773	1,511,087	379,278,952

9.1 Finance lease receivables

Within current and non-current other assets receivable, the Company includes assets that have been constructed at the express request of the lessee. Therefore, substantially all risks and benefits have been transferred when the assets are commissioned. Nominal value (gross investment in the lease) and present value of the minimum lease payments to be received are presented in the following tables:

Maturities	09-30-2024			12-31-2023		
	Present Value	Interest receivable	Gross investment	Present Value	Interest receivable	Gross investment
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Up to 90 days	607,470	7,388,425	7,995,895	227,855	7,195,972	7,423,827
From 90 days to 1 year	1,645,638	20,320,211	21,965,849	1,283,232	19,848,723	21,131,955
Total current	2,253,108	27,708,636	29,961,744	1,511,087	27,044,695	28,555,782
From 1 to 2 years	2,885,388	27,522,215	30,407,603	2,328,367	26,911,304	29,239,671
From 2 to 3 years	3,592,500	27,270,770	30,863,270	2,960,648	26,717,047	29,677,695
From 3 to 4 years	4,079,841	26,973,203	31,053,044	3,637,427	26,457,519	30,094,946
From 4 to 5 years	4,833,074	26,659,840	31,492,914	4,098,590	26,171,267	30,269,857
More than 5 years	309,328,788	311,724,519	621,053,307	304,725,297	323,045,646	627,770,943
Total non-current	324,719,591	420,150,547	744,870,138	317,750,329	429,302,783	747,053,112

Expressed in thousands of Chilean pesos (ThCh$)

9 - OTHER FINANCIAL ASSETS (continued)

Movements of financial leases:

Concept	09-30-2024	12-31-2023
	ThCh$	ThCh$
Opening balance	319,261,416	43,733,616
Additions	1,337,201	253,022,239
Amortization	(1,103,310)	68,914
Exchange difference	7,477,392	22,436,647
Closing balance	326,972,699	319,261,416

10 - INTANGIBLE ASSETS OTHER THAN GOODWILL

The following tables detail the balances within this account as of September 30, 2024 and December 31, 2023:

Intangible assets, net	09-30-2024	12-31-2023
	ThCh$	ThCh$
Easements	190,364,478	189,536,719
Software	7,846,446	10,127,763
Total identified intangible assets	198,210,924	199,664,482

Gross intangible assets	09-30-2024	12-31-2023
	ThCh$	ThCh$
Easements	190,364,478	189,536,719
Software	32,524,514	32,514,440
Total intangible assets	222,888,992	222,051,159

Accumulated amortization and impairment	09-30-2024	12-31-2023
	ThCh$	ThCh$
Software	(24,678,068)	(22,386,677)
Total accumulated amortization	(24,678,068)	(22,386,677)

The easements of Transelec S.A. represent intangible assets with an indefinite useful life.

Expressed in thousands of Chilean pesos (ThCh$)

10- INTANGIBLE ASSETS OTHER THAN GOODWILL (continued)

The movements of intangible assets as of September 30, 2024 and December 31, 2023 are as follow:

Movements	Easements	Software	Net intangible assets
	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2024	189,536,719	10,127,763	199,664,482
Adiciones	827,759	10,074	837,833
Amortization (see note 26.3)	-	(2,291,391)	(2,291,391)
Closing balance as of 09-30-2024	190,364,478	7,846,446	198,210,924

Movements	Easements	Software	Net intangible assets
	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2023	184,449,744	8,098,551	192,548,295
Additions	5,086,975	4,483,232	9,570,207
Amortization	-	(2,454,020)	(2,454,020)
Closing balance as of 12-31-2023	189,536,719	10,127,763	199,664,482

Based on estimates made by Management, projections of cash flows attributable to intangible assets allow the carrying value of these assets recorded as of September 30, 2024 and December 31, 2023 to be recovered.

The balance of items fully amortized and in use as of September 30, 2024 and December 31, 2023 is as follows:

Intangible assets concept	09-30-2024	12-31-2023
	ThCh$	ThCh$
Total gross value	15,408,847	14,817,755

Expressed in thousands of Chilean pesos (ThCh$)

11 - GOODWILL

Goodwill represents the excess of the acquisition cost over the fair value of the group's identifiable net assets acquired.

The Company has defined its only operating segment of Electric Power Transmission as the Cash Generating Unit (CGU) for the purpose of performing the impairment tests and therefore the surplus value at the date of the impairment test is fully assigned to this CGU.

11.1 Measurement of the recoverable value of goodwill

The breakdown of this item as of September 30, 2024 and December 31, 2023 is as follows:

Detail	09-30-2024	12-31-2023
	ThCh$	ThCh$
Goodwill	347,756,660	343,059,078
Total	347,756,660	343,059,078

11.2 Movement of goodwill in the Consolidated Financial Statements

The goodwill movements as of September 30, 2024 and December 31, 2023 are as follow:

Concept	09-30-2024
	ThCh$
Opening balance as of 01-01-2024	343,059,078
Acquisition of Ana Maria S.A. (see note 35)	4,697,582
Closing balance as of 09-30-2024	347,756,660

Concept	12-31-2023
	ThCh$
Opening balance as of 01-01-2023	343,059,078
Closing balance as of 12-31-2023	343,059,078

11. 3 Impairment test

Management considers that the value in use approach, determined by the discounted cash flow model, is the most reliable method for determining the recoverable values of the CGU, (The variables used by the Company are found in Note 2.8 Impairment of non-financial assets).

The result of the impairment test which includes a sensitivity analysis of its main variables, showed that the calculated recoverable values exceed the book value of the net assets of the respective cash-generating unit, and therefore no impairment was detected.

Expressed in thousands of Chilean pesos (ThCh$)

12 - PROPERTY, PLANT AND EQUIPMENT

12.1 Detail of Accounts

The composition corresponds to the following detail:

Property, plant and equipment, net	09-30-2024	12-31-2023
	ThCh$	ThCh$
Land	21,768,878	21,768,878
Buildings and infrastructure	909,546,301	899,205,334
Work in progress	528,148,402	419,194,253
Machinery and equipment	584,997,274	548,487,791
Other property, plant and equipment	6,650,669	6,396,005
Total Property, plant and equipment, net	2,051,111,524	1,895,052,261

Property, plant and equipment, gross	09-30-2024	12-31-2023
	ThCh$	ThCh$
Land	21,768,878	21,768,878
Buildings and infrastructure	1,346,730,935	1,315,530,587
Work in progress	528,148,402	419,194,253
Machinery and equipment	938,177,296	882,531,476
Other property, plant and equipment	6,650,669	6,396,005
Total property, plant and equipment, gross	2,841,476,180	2,645,421,199

Accumulated depreciation of property, plant and equipment	09-30-2024	12-31-2023
	ThCh$	ThCh$
Buildings and infrastructure	(437,184,634)	(416,325,253)
Machinery and equipment	(353,180,022)	(334,043,685)
Total accumulated depreciation of property, plant and equipment	(790,364,656)	(750,368,938)

Expressed in thousands of Chilean pesos (ThCh$)

12 - PROPERTY, PLANT AND EQUIPMENT (continued)

12.2 Reconciliation of changes in property, plant and equipment

The following table details the reconciliation of changes in property, plant and equipment as of September 30, 2024 and December 31, 2023:

Movement	Land	Buildings and infrastructure	Machinery and equipment	Work in progress	Other property, plant and equipment	Property, plant and equipment, net
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2024	21,768,878	899,205,334	548,487,791	419,194,253	6,396,005	1,895,052,261
Additions	-	9,365,429	-	191,474,462	453,757	201,293,648
Withdrawals	-	(784,491)	(1,379,421)	(1,349,335)	-	(3,513,247)
Transfers	-	22,498,948	57,834,198	(80,134,053)	(199,093)	-
Depreciation expense (see note 26.3)	-	(20,738,920)	(19,945,293)	-	-	(40,684,213)
Other decrements	-	-	-	(1,036,925)	-	(1,036,925)
Closing balance as of 09-30-2024	21,768,878	909,546,300	584,997,275	528,148,402	6,650,669	2,051,111,524

Movement	Land	Buildings and infrastructure	Machinery and equipment	Work in progress	Other property, plant and equipment	Property, plant and equipment, net
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2023	21,555,525	891,752,106	496,975,958	533,291,165	6,176,143	1,949,750,897
Additions	-	-	-	243,498,822	235,442	243,734,264
Withdrawals	-	(477,471)	(761,273)	(1,016,620)	-	(2,255,364)
Transfers	213,353	35,119,302	76,697,926	(112,015,001)	(15,580)	-
Depreciation expense	-	(27,188,603)	(24,424,820)	-	-	(51,613,423)
Other decrements	-	-	-	(244,564,113)	-	(244,564,113)
Closing balance as of 12-31-2023	21,768,878	899,205,334	548,487,791	419,194,253	6,396,005	1,895,052,261

Expressed in thousands of Chilean pesos (ThCh$)

12 - PROPERTY, PLANT AND EQUIPMENT (continued)

12.3 Additional information on property, plant and equipment

Additions consider assets acquired in the business combination of Ana Maria S.A. for ThCh$15,079,512 (see note 35), corresponding to Works in progress for ThCh$5,230,667 and Buildings and infrastructure for ThCh$9,848,844.

Transelec has insurance policies to cover possible risks subject to various items of property, plant and equipment and possible claims that might be filed by exercising its activities, understanding that such policies cover sufficiently the risks to which they are taken,

The Company held as of September 30, 2024 and December 31, 2023 commitments to purchase items of property, plant and equipment arising from construction contracts under EPC (Engineering-Procurement- Construction) in the amount of ThCh$322,612,077 and ThCh$225,535,297 at the end of each period, respectively.

The following table details capitalized interest costs in property, plant and equipment:

Concepts	09-30-2024	12-31-2023
Capitalization rate (Annual basis)	4.45%	4.67%
Capitalized interest costs (ThCh$)	9,894,648	8,877,045

Work in progress balances as of September 30, 2024 and December 31, 2023, amounts to ThCh$528,148,402 and ThCh$419,194,253, respectively.

The balances of fully depreciated items in use as of September 30, 2024 and December 31, 2023are as follows:

Property, plant and equipment concept	09-30-2024	12-31-2023
	ThCh$	ThCh$
Total gross value	82,683,711	82,960,782

Expressed in thousands of Chilean pesos (ThCh$)

13 - ASSETS FOR RIGHT OF USE

The composition of assets for rights of use as of September 30, 2024 and December 31, 2023, corresponds to the following detail:

Assets for right of use	09-30-2024	12-31-2023
	ThCh$	ThCh$
Right of use Land	16,592	27,148
Right of use Buildings	10,855,570	867,471
Right to use Vehicles	170,322	154,142
Total assets for right of use, net	11,042,484	1,048,761

Assets for right of use, gross	09-30-2024	12-31-2023
	ThCh$	ThCh$
Right of use Land	101,788	101,788
Right of use Buildings	17,265,605	6,358,941
Right to use Vehicles	2,416,255	2,206,628
Total Assets for right of use, gross	19,783,648	8,667,357

Accumulated depreciation of assets for rights of use	09-30-2024	12-31-2023
	ThCh$	ThCh$
Right of use Land	(85,196)	(74,640)
Right of use Buildings	(6,410,035)	(5,491,470)
Right to use Vehicles	(2,245,933)	(2,052,486)
Total Accumulated depreciation of assets for rights of use	(8,741,164)	(7,618,596)

Expressed in thousands of Chilean pesos (ThCh$)

13 - ASSETS FOR RIGHT OF USE (continued)

13.1 Movements in Assets for rights of use

The book values of assets for right-of-use and their movements as of September 30, 2024 and December 31, 2023 are detailed below:

Movement	Right of use Land	Right of use Buildings	Right of use Vehicles	Assets for right of use
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2024	27,148	867,471	154,142	1,048,761
Additions	-	10,906,942	209,627	11,116,569
Depreciation (see note 26.3)	(10,556)	(918,843)	(193,447)	(1,122,846)
Closing balance as of 09-30-2024	16,592	10,855,570	170,322	11,042,484

Movement	Right of use Land	Right of use Buildings	Right of use Vehicles	Assets for right of use
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2023	41,222	1,869,853	94,636	2,005,711
Additions	-	428,399	462,425	890,824
Withdrawals	-	(303,181)	-	(303,181)
Depreciation	(14,074)	(1,127,600)	(402,919)	(1,544,593)
Closing balance as of 12-31-2023	27,148	867,471	154,142	1,048,761

Expressed in thousands of Chilean pesos (ThCh$)

14 - OTHER NON-FINANCIAL ASSETS AND LIABILITIES

14.1 Other non-financial assets

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

Concept	09-30-2024		12-31-2023	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Funds for yielding easements and land	2,049,829	-	2,049,829	-
Advances to suppliers	14,978,523	-	10,319,586	6,698,710
Advance insurance	442,441	-	3,081,599	-
Consignments and guarantees	114,082	-	114,082	-
Tax credit (VAT)	1,642,008	-	12,108,303	-
Other non-financial assets	5,025,403	842,106	1,045,542	860,619
Total other non-financial assets	24,252,286	842,106	28,718,941	7,559,329

14.2 Other non-financial liabilities

The composition of the Other non-financial liabilities as of September 30, 2024 and December 31, 2023 is as follows:

Concept	09-30-2024		12-31-2023	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
VAT payable	4,336,439	-	34,247	-
Deferred income	-	3,046,482	-	3,344,661
Other non-financial liabilities	415,403	214,632	755,412	214,632
Total other non-financial liabilities	4,751,842	3,261,114	789,659	3,559,293

15 - OTHER FINANCIAL LIABILITIES

The detail of current and non-current financial liabilities as of September 30, 2024 and December 31, 2023 is as follows:

Concept	09-30-2024		12-31-2023	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Bonds payable	356,537,885	1,816,001,511	20,584,667	1,891,774,131
Swap contract (see note 18)	1,015,031	-	2,184,022	-
Forward contract (see note 18)	-	-	340,586	-
Total Other financial liabilities	357,552,916	1,816,001,511	23,109,275	1,891,774,131

Expressed in thousands of Chilean pesos (ThCh$)

15 - OTHER FINANCIAL LIABILITIES (continued)

15.1 Bonds payable

The obligations with the public by series, currency, effective rate and expiration date as of September 30, 2024 and December 31, 2023 are as follow:

Taxpayer ID number	Debtor name	Country	Creditor	Placement in Chile or abroad	Instrument registration number	Series	Curr.	Effective interest rate	Nominal interest rate	Principal payment	Interest payment	Final maturity	09-30-2024	12-31-2023
													ThCh$	ThCh$
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	480	D	UF	4.37%	4.25%	At maturity	Semiannual	12-15-2027	516,709,258	495,874,582
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	H	UF	4.79%	4.80%	At maturity	Semiannual	08-01-2031	114,629,201	112,550,911
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	K	UF	4.61%	4.60%	At maturity	Semiannual	09-01-2031	60,877,266	59,752,501
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	M	UF	4.26%	4.05%	At maturity	Semiannual	06-15-2032	56,802,648	54,480,310
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	M-1	UF	4.23%	4.05%	At maturity	Semiannual	06-15-2032	71,863,711	68,913,700
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	N	UF	4.29%	3.95%	At maturity	Semiannual	12-15-2038	111,177,535	106,499,368
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	744	Q	UF	4.02%	3.95%	At maturity	Semiannual	10-15-2042	118,936,033	114,260,233
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	1142	X	UF	3.45%	3.20%	At maturity	Semiannual	03-01-2034	149,452,487	145,917,378
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	1142	V	UF	3.37%	3.30%	At maturity	Semiannual	03-01-2048	112,771,548	110,261,046
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	1182	Y	UF	3.12%	3.80%	At maturity	Semiannual	08-01-2028	58,501,090	-
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	1183	AB	UF	3.10%	3.95%	At maturity	Semiannual	08-01-2045	147,526,045	-
76.555.400-4	Transelec S.A.	Chile	Bondholders	Foreign	2nd issuance	Sr N	US$	4.66%	4.25%	At maturity	Semiannual	14-01-2025	339,567,257	334,848,544
76.555.400-4	Transelec S.A.	Chile	Bondholders	Foreign	3rd issuance	Sr N	US$	4.31%	3.88%	At maturity	Semiannual	12-01-2029	313,725,317	309,000,225
Total													2,172,539,396	1,912,358,798

The fair value of current and non-current bonds payable, both secured and unsecured, amounts to ThCh$2,284,283,075 and ThCh$1,932,137,038 as of September 30, 2024 and December 31, 2023, respectively (it does not include other current and non-current liabilities such as swap agreements which are presented in the Interim Consolidated Financial Statements at fair value). The fair value of the bonds is estimated by discounting future cash flows using discount rates available for debt with similar terms of credit risk and similar maturities. This value is categorized as level 2 according to the hierarchy of fair value.

Expressed in thousands of Chilean pesos (ThCh$)

15 - OTHER FINANCIAL LIABILITIES (continued)

15.1 Bonds payable (continued)

Debtor taxpayer ID number	Debtor Name	Instrument registration number	Maturities								
			Current			Non-current					
			Maturity less than 90 days	Maturity more than 90 days	Total Current 09-30-2024	Maturity 1 to 2 years	Maturity 2 to 3 years	Maturity 3 to 4 years	Maturity 4 to 5 years	Maturity more than 5 years	Total Non-current 09-30-2024
			ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
76.555.400-4	Transelec S.A.	480	6,292,797	-	6,292,797	-	-	510,416,461	-	-	510,416,461
76.555.400-4	Transelec S.A.	599	-	879,639	879,639	-	-	-	-	113,749,562	113,749,562
76.555.400-4	Transelec S.A.	599	-	221,011	221,011	-	-	-	-	60,656,255	60,656,255
76.555.400-4	Transelec S.A.	599	666,616	-	666,616	-	-	-	-	56,136,032	56,136,032
76.555.400-4	Transelec S.A.	599	844,380	-	844,380	-	-	-	-	71,019,331	71,019,331
76.555.400-4	Transelec S.A.	599	1,300,628	-	1,300,628	-	-	-	-	109,876,907	109,876,907
76.555.400-4	Transelec S.A.	744	2,110,178	-	2,110,178	-	-	-	-	116,825,855	116,825,855
76.555.400-4	Transelec S.A.	1142	-	385,273	385,273	-	-	-	-	149,067,214	149,067,214
76.555.400-4	Transelec S.A.	1142	-	297,923	297,923	-	-	-	-	112,473,625	112,473,625
76.555.400-4	Transelec S.A.	1182	-	354,852	354,852	-	-	58,146,238	-	-	58,146,238
76.555.400-4	Transelec S.A.	1183	-	860,359	860,359	-	-	-	-	146,665,686	146,665,686
76.555.400-4	Transelec S.A.	2nd issuance	-	339,567,257	339,567,257	-	-	-	-	-	-
76.555.400-4	Transelec S.A.	3rd issuance	-	2,756,972	2,756,972	-	-	-	310,968,345	-	310,968,345
Total			11,214,599	345,323,286	356,537,885	-	-	568,562,699	310,968,345	936,470,467	1,816,001,511

Expressed in thousands of Chilean pesos (ThCh$)

15 - OTHER FINANCIAL LIABILITIES (continued)

15.1 Bonds payable (continued)

Debtor taxpayer ID number	Debtor Name	Instrument registration number	Maturities								
			Current			Non-current					
			Maturity less than 90 days	Maturity more than 90 days	Total Current 12-31-2023	Maturity 1 to 2 years	Maturity 2 to 3 years	Maturity 3 to 4 years	Maturity 4 to 5 years	Maturity more than 5 years	Total Non-current 12-31-2023
			ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
76.555.400-4	Transelec S.A.	480	-	913.154	913.154	-	-	494.961.428	-	-	494.961.428
76.555.400-4	Transelec S.A.	599	-	2.162.521	2.162.521	-	-	-	-	110.388.390	110.388.390
76.555.400-4	Transelec S.A.	599	-	889.966	889.966	-	-	-	-	58.862.535	58.862.535
76.555.400-4	Transelec S.A.	599	-	96.733	96.733	-	-	-	-	54.383.577	54.383.577
76.555.400-4	Transelec S.A.	599	-	122.529	122.529	-	-	-	-	68.791.171	68.791.171
76.555.400-4	Transelec S.A.	599	-	188.736	188.736	-	-	-	-	106.310.632	106.310.632
76.555.400-4	Transelec S.A.	744	-	938.564	938.564	-	-	-	-	113.321.669	113.321.669
76.555.400-4	Transelec S.A.	1142	-	1.553.046	1.553.046	-	-	-	-	144.364.332	144.364.332
76.555.400-4	Transelec S.A.	1142	-	1.200.882	1.200.882	-	-	-	-	109.060.164	109.060.164
76.555.400-4	Transelec S.A.	2nd issuance	-	6.726.808	6.726.808	328.121.736	-	-	-	-	328.121.736
76.555.400-4	Transelec S.A.	3rd issuance	-	5.791.728	5.791.728	-	-	-	-	303.208.497	303.208.497
Total			-	20.584.667	20.584.667	328.121.736	-	494.961.428	-	1.068.690.967	1.891.774.131

Expressed in thousands of Chilean pesos (ThCh$)

15 - OTHER FINANCIAL LIABILITIES (continued)

15.2 Changes in liabilities arising from financing activities

The movement of other financial liabilities as of September 30, 2024 and December 31, 2023 is as follows:

Movements	Opening balance as of 01-01-2024	Changes representing cash flow					Changes that do not represent cash flow					Final balance as of 09-30-2024
		New liabilities	Payments of principal	Payments of interests	Payments of withholding tax	Borrowing costs	Interests accrued	Amortization of Borrowing Costs	Revaluation	Changes in Fair Value	Other movements	
Bonds payable												
US$ Bonds	643,848,769	-	-	(26,968,899)	(1,152,983)	-	21,595,920	1,140,603	14,829,161	-	3	653,292,574
UF Bonds	1,268,510,029	189,027,400	-	(34,073,475)	-	15,444,799	39,884,717	803,693	39,649,659	-	-	1,519,246,822
Total	1,912,358,798	189,027,400	-	(61,042,374)	(1,152,983)	15,444,799	61,480,637	1,944,296	54,478,820		3	2,172,539,396
Financial instruments												
Swap contracts	2,184,022	-	-	(4,650,554)	-	-	3,481,563	-	-	-	-	1,015,031
Forward	340,586	-	-	-	-	-	-	-	-	(473,510)	132,924	-
Total	2,524,608	-	-	(4,650,554)	-	-	3,481,563	-	-	(473,510)	132,924	1,015,031
Total	1,914,883,406	189,027,400	-	(65,692,928)	(1,152,983)	15,444,799	64,962,200	1,944,296	54,478,820	(473,510)	132,927	2,173,554,427

Expressed in thousands of Chilean pesos (ThCh$)

15 - OTHER FINANCIAL LIABILITIES (continued)

15.2 Changes in liabilities arising from financing activities (continued)

Movements	Opening balance as of 01-01-2023	Changes representing cash flow					Changes that do not represent cash flow					Final balance as of 12-31-2023
		New liabilities	Payments of principal	Payments of interests	Payments of withholding tax	Borrowing costs	Interests accrued	Amortization of Borrowing Costs	Revaluation	Changes in fair value	Other movements	
Bonds payable												
US$ Bonds	888,819,729	-	(241,563,000)	(32,578,988)	(1,243,458)	-	29,806,454	1,336,300	(610,875)	-	(117,393)	643,848,769
UF Bonds	965,263,302	249,865,560	-	(45,978,621)	-	(4,397,452)	48,609,302	1,052,768	54,095,170	-	-	1,268,510,029
Total	1,854,083,031	249,865,560	(241,563,000)	(78,557,609)	(1,243,458)	(4,397,452)	78,415,756	2,389,068	53,484,295		(117,393)	1,912,358,798
Financial instruments												
Swap contracts	4,070,487	-	-	(5,578,932)	-	-	3,692,467	-	-	-	-	2,184,022
Forward	-	-	-	-	-	-	-	-	-	340,586	-	340,586
Total	4,070,487	-	-	(5,578,932)	-	-	3,692,467	-	-	340,586	-	2,524,608
Total	1,858,153,518	249,865,560	(241,563,000)	(84,136,541)	(1,243,458)	(4,397,452)	82,108,223	2,389,068	53,484,295	340,586	(117,393)	1,914,883,406

15.3 Other aspects

As of September 30, 2024 and December 31, 2023, Transelec has a credit line of US$250 million, which as of that date has no outstanding drafts.

Various debt contracts of the Company include the obligation to comply with certain financial ratios (see Note 24.5), customary in contracts of this nature. There are also affirmative and negative obligations that require monitoring of these commitments.

Expressed in thousands of Chilean pesos (ThCh$)

16 - LEASE LIABILITIES

The detail of this item as of September 30, 2024 and December 31, 2023, is as follows:

Concept	09-30-2024		12-31-2023	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Lease liabilities land	19,665	118,740	18,760	135,079
Lease liabilities buildings	1,077,135	10,321,476	126,881	787,502
Lease liabilities vehicles	64,593	102,861	161,118	-
Total Lease liabilities	1,161,393	10,543,077	306,759	922,581

16.1 Movements in Lease Liabilities

The book values of lease liabilities and their movements as of September 30, 2024 and December 31, 2023 are detailed below:

Movement	Lease obligations Land	Lease obligations Buildings	Lease obligations Vehicles	Total lease obligations
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2024	153,839	914,383	161,118	1,229,340
Lease obligations	-	10,906,943	209,627	11,116,570
Interest expenses	2,398	346,322	7,329	356,049
Payments	(21,953)	(1,115,550)	(214,619)	(1,352,122)
Other movements	4,121	346,513	3,999	354,633
Closing balance as of 09-30-2024	138,405	11,398,611	167,454	11,704,470

Movement	Lease obligations Land	Lease obligations Buildings	Lease obligations Vehicles	Total lease obligations
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2023	38,668	1,691,477	89,453	1,819,598
Lease obligations	-	428,397	462,425	890,822
Withdrawals	-	(451,100)	-	(451,100)
Interest expenses	942	50,791	11,252	62,985
Payments	(20,272)	(1,464,539)	(430,281)	(1,915,092)
Other movements	134,501	659,357	28,269	822,127
Closing balance as of 12-31-2023	153,839	914,383	161,118	1,229,340

Expressed in thousands of Chilean pesos (ThCh$)

16 - LEASE LIABILITIES (continued)

16.2 Details of future obligations for lease liabilities

Lease obligations	Maturities								
	Current			Non Current					
	Less than 90 days	More than 90 days	Total Current 09-30-2024	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Total Non-current 09-30-2024
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Land	(790)	20,455	19,665	16,509	16,890	17,279	6,130	61,932	118,740
Buildings	265,291	811,844	1,077,135	1,120,727	1,182,540	1,194,803	1,184,140	5,639,266	10,321,476
Vehicles	15,909	48,684	64,593	67,207	35,654	-	-	-	102,861
Total	280,410	880,983	1,161,393	1,204,443	1,235,084	1,212,082	1,190,270	5,701,198	10,543,077

Lease obligations	Maturities								
	Current			Non Current					
	Less than 90 days	More than 90 days	Total Current 12-31-2023	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Total Non-current 12-31-2023
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Land	17,586	1,174	18,760	19,192	16,113	16,484	16,864	66,426	135,079
Buildings	31,229	95,652	126,881	132,254	137,857	143,696	85,493	288,202	787,502
Vehicles	120,589	40,529	161,118	-	-	-	-	-	-
Total	169,404	137,355	306,759	151,446	153,970	160,180	102,357	354,628	922,581

Expressed in thousands of Chilean pesos (ThCh$)

16 - LEASE LIABILITIES (continued)

16.3 Details of lease liabilities

Lease obligations	09-30-2024		12-31-2023	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Lease obligations	1,601,533	12,330,311	346,642	1,051,903
Deferred interest for lease obligations	(440,140)	(1,787,234)	(39,883)	(129,322)
Total Lease obligations	1,161,393	10,543,077	306,759	922,581

16.4 Additional information on Lease obligations

The following is the detail of the incremental discount rates for contracts subject to the adoption of IFRS16 Leases:

Currencies	5 Years		10 Years	
	Min	Max	Min	Max
Rate in UF	4.33%	5.08%	2.30%	4.07%

Expressed in thousands of Chilean pesos (ThCh$)

17 - TRADE AND OTHER PAYABLES

Trade and other payables as of September 30, 2024 and December 31, 2023, are detailed as follows:

Trade and other payables	09-30-2024	12-31-2023
	ThCh$	ThCh$
Trade payable billed*	7,429,259	19,519,388
Trade payable unbilled	77,349,734	99,302,769
Total	84,778,993	118,822,157

As of September 30, 2024 and December 31, 2023, the average payment period to suppliers is lower than 30 days, therefore the fair value of these liabilities does not differ significantly from their book value.

The expiration date of commercial lenders billed as of September 30, 2024 and December 31, 2023 is as follows:

Trade payable billed	Suppliers up to date		Suppliers overdue	
	09-30-2024	12-31-2023	09-30-2024	12-31-2023
	ThCh$	ThCh$	ThCh$	ThCh$
Up to 30 days	3,400,143	17,083,458	-	1,889,117
31 to 60 days	-	-	374,870	231,353
61 to 90 days	-	-	64,678	59,227
91 to 120 days	-	-	225,704	1,334
121 to 365 days	-	-	2,639,962	142,497
More than 365 days	-	-	723,902	112,402
Total Trade payable billed*	3,400,143	17,083,458	4,029,116	2,435,930

18 - DERIVATIVE INSTRUMENTS

In adhering to its risk management policy, Transelec enters primarily into exchange rate derivatives (see Note 3).

18.1 Description of derivatives

As of September 30, 2024, the Company maintains the following derivative instruments:

a) Six Cross Currency Swaps for a total notional amount of ThUS$373,500 (associated with the bonds issued on July 14, 2014 and July 12, 2016) to cover exchange rate variations. These instruments have been designated as cash flow hedge accounting. The counterparties of these financial instruments are: Banco de Crédito e Inversiones, MUFG Bank, Ltd., Goldman Sachs Bank and Santander Chile. As of September 30, 2024, the fair value recorded for these derivatives corresponds to a net asset of ThCh$71,265,828.

b) Four USD-CLP currency sale forwards for a total notional amount of ThUS$7,100 in the short term with Banco Estado, Scotiabank, Itau and Banco Santander. These instruments have not been designated as hedge accounting, so changes in their fair value are recorded in the net income of the year. As of September 30, 2024, the fair value recorded for these derivatives corresponds to a net current assets of ThCh$132,924.

As of December 31, 2023, the Company maintains the following derivative instruments:

a) Six Cross Currency Swaps for a total notional amount of ThUS$373,500 (associated with the bonds issued on July 14, 2014 and July 12, 2016) to cover exchange rate variations. These instruments have been designated as cash flow hedge accounting. The counterparties of these financial instruments are: Banco de Crédito e Inversiones, MUFG Bank, Ltd., Goldman Sachs Bank and Santander Chile. As of December 31, 2023, the fair value recorded for these derivatives corresponds to a net asset of ThCh$59,302,849.

   During the month of April 2023, the Company settled two Cross Currency Swaps held with Banco Santander and Goldman Sachs for a total notional amount of ThUS$300,000, monetizing the market value of such instruments for a total of ThUS$75,000.

   During the month of June 2023, the Company carried out the partial settlement of the Cross Currency Swap held with Goldman Sachs for a total notional amount of ThUS$51,500, monetizing the market value of said instrument for a total of ThUS$13,108.

b) Three US$-CLP currency sale forwards for a total notional amount of MUS$6,100 in the short and long term with Banco Estado, Banco Itaú and Banco Santander. These instruments have not been designated as hedge accounting, so changes in their fair value are recorded in the net income of the year. As of December 31, 2023, the fair value recorded for these derivatives corresponds to a net current liabilities of ThCh$340,586.

Expressed in thousands of Chilean pesos (ThCh$)

18 - DERIVATIVE INSTRUMENTS (continued)

18.2 Derivatives assets and liabilities

Concept	09-30-2024				12-31-2023			
	Assets		Liabilities		Assets		Liabilities	
	Current	Non- Current	Current	Non- Current	Current	Non- Current	Current	Non- Current
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Currency hedge swap	7,437,429	64,843,430	1,015,031	-	-	61,486,871	2,184,022	-
Forward (non-hedge)	132,924	-	-	-	-	-	340,586	-
Total	7,570,353	64,843,430	1,015,031	-	-	61,486,871	2,524,608	-

18.3 Other information

The detail of the derivatives contracted by the company as of September 30, 2024 and December 31, 2023, their fair value and breakdown by maturity are as follow:

Derivative Instruments	Maturities									
	Less than 90 days	More than 90 days	Total current as of 09-30-2024	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Total non-current as of 09-30-2024	Fair value as of 09-30-2024
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Currency hedge swap	-	3,094,250	3,094,250	(4,078,461)	(3,914,517)	(3,769,088)	79,933,644	-	68,171,578	71,265,828
Forward contracts (non-hedge)	95,557	37,367	132,924	-	-	-	-	-	-	132,924

Derivative Instruments	Maturities									
	Less than 90 days	More than 90 days	Total current as of 12-31-2023	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Total non-current as of 12-31-2023	Fair value as of 12-31-2023
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Currency hedge swap	(2,334,307)	(2,229,881)	(4,564,188)	2,674,229	(3,909,070)	(3,750,992)	(3,610,562)	72,463,432	63,867,037	59,302,849
Forward contracts (non-hedge)	(227,416)	(113,170)	(340,586)	-	-	-	-	-	-	(340,586)

Expressed in thousands of Chilean pesos (ThCh$)

18 - DERIVATIVE INSTRUMENTS (continued)

18.3 Other information (continued)

The contractual notional amount of these contracts does not represent the risk assumed by Transelec as it is only in response to the basis with which derivative settlements are calculated. In the periods presented as of September 30, 2024 and December 31, 2023, Transelec had not recognized any gains or losses for ineffectiveness of cash flow hedges.

Derivatives are valued considering valuation techniques which include observable data, the most commonly used valuation techniques include swap valuation models using present value calculations. The models include several inputs including the credit risk of the counterparty, foreign exchange spot rates and interest rate curves (pesos and dollar).

18.4 Fair value hierarchies

Financial instruments recognized at fair value in the statement of financial position are classified based on the following hierarchies:

Level 1: Quoted (unadjusted) price in an active market for identical assets and liabilities
Level 2: Inputs other than quoted prices included in Level 1 that are observable for assets or liabilities, either directly (i.e. as a price) or indirectly (i.e., as a derivative of a price) and
Level 3 : Inputs for assets or liabilities that are not based on observable market information (non-observable inputs).

The following table details financial assets and liabilities measured at fair value as of September 30, 2024 and December 31, 2023:

Financial instrumental measured at fair value	Fair value measured at the end of the reporting period using			
	09-30-2024	Level 1	Level 2	Level 3
	ThCh$	ThCh$	ThCh$	ThCh$
Currency hedge swap	71,265,828	-	71,265,828	-
Forward Contract	132,924	-	132,924	-
Total net derivative	71,398,752	-	71,398,752	-

Financial instrumental measured at fair value	Fair value measured at the end of the reporting period using			
	12-31-2023	Level 1	Level 2	Level 3
	ThCh$	ThCh$	ThCh$	ThCh$
Currency hedge swap	59,302,849	-	59,302,849	-
Forward Contract	(340,586)	-	(340,586)	-
Total net derivative	58,962,263	-	58,962,263	-

Expressed in thousands of Chilean pesos (ThCh$)

19 - FINANCIAL INSTRUMENTS

The classification of financial assets in the categories described in Note 2.9 is detailed below:

Concepts	Financial Assets to Amortized Cost	Financial Assets to Fair Value		Derivative Instruments		Total
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	09-30-2024
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Cash and cash equivalents	977,760	300,317,759	-	-	-	301,295,519
Other financial assets, current	2,253,108	-	-	7,570,353	-	9,823,461
Trade and other receivables	141,492,241	-	-	-	-	141,492,241
Receivables from related parties, current	8,702,733	-	-	-	-	8,702,733
Other financial assets, non-current	324,719,591	41,752	-	64,843,430	-	389,604,773
Receivables from related parties, non-current	256,968,899	-	-	-	-	256,968,899
Total	735,114,332	300,359,511	-	72,413,783	-	1,107,887,626

Concepts	Financial Assets to Amortized Cost	Financial Assets to Fair Value		Derivative Instruments		Total
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	12-31-2023
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Cash and cash equivalents	27,568,184	150,767,997	-	-	-	178,336,181
Other financial assets, current	1,511,087	-	-	-	-	1,511,087
Trade and other receivables	73,627,497	-	-	-	-	73,627,497
Receivables from related parties, current	20,600,950	-	-	-	-	20,600,950
Other financial assets, non-current	317,750,329	41,752	-	61,486,871	-	379,278,952
Receivables from related parties, non-current	249,369,998	-	-	-	-	249,369,998
Total	690,428,045	150,809,749	-	61,486,871	-	902,724,665

Expressed in thousands of Chilean pesos (ThCh$)

19 - FINANCIAL INSTRUMENTS (continued)

The classification of financial liabilities in the categories described in Note 2.9 is detailed below:

Concepts	Financial liabilities to Amortized Cost	Financial Liabilities to Fair Value		Derivative Instruments		Total
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	09-30-2024
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Other financial liabilities, current	356,537,885	-	-	1,015,031	-	357,552,916
Lease liabilities, current	1,161,393	-	-	-	-	1,161,393
Trade and other payables	84,778,993	-	-	-	-	84,778,993
Accounts payable to related entities, current	10,555,159	-	-	-	-	10,555,159
Other financial liabilities, non-current	1,816,001,511	-	-	-	-	1,816,001,511
Lease liabilities, non-current	10,543,077	-	-	-	-	10,543,077
Total	2,279,578,018	-	-	1,015,031	-	2,280,593,049

Concepts	Financial liabilities to Amortized Cost	Financial Liabilities to Fair Value		Derivative Instruments		Total
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	12-31-2023
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Other financial liabilities, current	20,584,667	-	-	2,184,022	340,586	23,109,275
Lease liabilities, current	306,759	-	-	-	-	306,759
Trade and other payables	118,822,157	-	-	-	-	118,822,157
Accounts payable to related entities, current	54,720,181	-	-	-	-	54,720,181
Other financial liabilities, non-current	1,891,774,131	-	-	-	-	1,891,774,131
Lease liabilities, non-current	922,581	-	-	-	-	922,581
Total	2,087,130,476	-	-	2,184,022	340,586	2,089,655,084

Expressed in thousands of Chilean pesos (ThCh$)

20 - PROVISIONS

The detail of the provisions as of September 30, 2024 and December 31, 2023 is as follows:

Provisions	09-30-2024	12-31-2023
	ThCh$	ThCh$
Fines and lawsuits	3,482,612	3,445,604
Total	3,482,612	3,445,604

The detail of fines and lawsuits are presented in note 34.

The movements of the provisions as of September 30, 2024 and December 31, 2023 is as follows:

Movement	09-30-2024	12-31-2023
	ThCh$	ThCh$
Opening balance	3,445,604	6,677,736
Increase (decrease) in existing provisions	37,008	141,672
New provisions	-	1,866,788
Provisions used	-	(5,240,592)
Closing balance	3,482,612	3,445,604

Expressed in thousands of Chilean pesos (ThCh$)

21 - DEFERRED TAXES

21.1 Detail of deferred tax liabilities

The origin of deferred taxes recorded as of September 30, 2024 and December 31, 2023 is detailed below:

Temporary Difference Assets	Net deferred taxes	
	09-30-2024	12-31-2023
	ThCh$	ThCh$
Tax losses	192,233	-
Total deferred tax assets	192,233	-

Temporary Difference Liabilities	Net deferred taxes	
	09-30-2024	12-31-2023
	ThCh$	ThCh$
Depreciable fixed assets	(270,189,243)	(253,556,689)
Leased assets	(73,576,991)	(65,529,044)
Materials and spare parts	593,696	557,334
Tax losses	806,677	875,629
Staff severance indemnities provision	(281,293)	(118,191)
Deferred income	822,550	903,058
Obsolescence provision	2,503,259	2,044,683
Work in progress	(28,809,446)	(29,891,596)
Vacation provisions	869,584	832,771
Intangible assets	11,038,139	9,146,297
Adjustment of effective interest rate	(2,945,659)	(1,672,608)
Land	4,394,997	4,114,316
Provision for tariff review	7,502,301	-
Tax Goodwill	39,213	209,796
Total deferred tax liabilities	(347,232,216)	(332,084,244)

Presentation in the Statement of Financial Position:		
Deferred tax Assets	192,233	-
Deferred tax Liabilities	(347,232,216)	(332,084,244)
Deferred taxes, net assets / (liabilities)	(347,039,983)	(332,084,244)

Accumulated tax losses balance classified as deferred tax assets as of September 30, 2024 correspond to Gea Transmisora SpA for ThCh$711,975 (MUS$782,896.22). This company was acquired in June 2024, so its tax losses as of December 31, 2023 are not presented in the Consolidated Financial Statements of Transelec S.A. Accumulated tax losses balance classified as deferred tax liabilities as of September 30, 2024 correspond to Transmisión del Melado SpA for ThCh$2,987,692 (ThUS$3,243,069 as of December 31, 2023). Recovery of deferred tax assets will depend on whether sufficient tax profits are obtained in the future. Based on its projections the Company believes that its future profits will allow these assets to be recovered.

Expressed in thousands of Chilean pesos (ThCh$)

21 - DEFERRED TAXES (continued)

21.2 Deferred tax movements

The movements of balances of "deferred taxes" in the statement of financial position for the periods as of September 30, 2024 and December 31, 2023 are as follows:

Items	Assets	Liabilities	Net Assets/ (Liabilities)	Impact of the period			
				Income	Equity	Acquisitions (Note 35)	Total Variation
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Depreciable fixed assets	-	270,185,193	(270,185,193)	(16,628,504)	-	-	(16,628,504)
Depreciable fixed assets Ana Maria	-	4,050	(4,050)	-	-	(4,050)	(4,050)
Leased assets	-	73,576,991	(73,576,991)	(8,047,947)	-	-	(8,047,947)
Materials and spare parts	593,696	-	593,696	36,362	-	-	36,362
Tax losses	998,910	-	998,910	761,629	-	194,859	956,488
Tax losses - Cash flow hedge reserve	-	-	-	-	(871,312)	-	(871,312)
Tax losses- Actuarial profit (loss) reserve for benefit plans	-	-	-	-	38,121	-	38,121
Severance indemnities provision	-	281,293	(281,293)	(163,102)	-	-	(163,102)
Deferred revenue	822,550	-	822,550	(80,508)	-	-	(80,508)
Obsolescence provision	2,503,259	-	2,503,259	458,576	-	-	458,576
Work in progress	-	28,809,446	(28,809,446)	1,082,150	-	-	1,082,150
Vacation provisions	869,584	-	869,584	36,813	-	-	36,813
Intangible assets	11,038,139	-	11,038,139	1,891,842	-	-	1,891,842
Adjustment of effective interest rate of bonds	-	2,945,659	(2,945,659)	(1,273,051)	-	-	(1,273,051)
Land	4,394,997	-	4,394,997	280,681	-	-	280,681
Provision for tariff review	7,502,301	-	7,502,301	7,502,301	-	-	7,502,301
Tax Goodwill	39,213	-	39,213	(170,583)	-	-	(170,583)
Foreign exchange	-	-	-	213	-	-	(16)
Total as of 09-30-2024	28,762,649	375,802,632	(347,039,983)	(14,313,128)	(833,191)	190,809	(14,955,739)

Expressed in thousands of Chilean pesos (ThCh$)

21 - DEFERRED TAXES (continued)

21.2 Deferred tax movements (continued)

Items	Assets	Liabilities	Net Assets/ (Liabilities)	Impact of the period			
				Income	Equity	Acquisitions (Note 35)	Total Variation
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Depreciable fixed assets	-	253,556,689	(253,556,689)	(31,324,909)	-	-	(31,324,909)
Leased assets	-	65,529,044	(65,529,044)	(56,639,314)	-	-	(56,639,314)
Materials and spare parts	557,334	-	557,334	(9,069)	-	-	(9,069)
Tax losses	875,629	-	875,629	(34,536,473)	-	-	(34,536,473)
Tax losses - Cash flow hedge reserve	-	-	-	-	(2,050,935)	-	(2,050,935)
Tax losses- Actuarial profit (loss) reserve for benefit plans	-	-	-	-	48,734	-	48,734
Severance indemnities provision	-	118,191	(118,191)	(70,679)	-	-	(70,679)
Deferred revenue	903,058	-	903,058	(107,345)	-	-	(107,345)
Obsolescence provision	2,044,683	-	2,044,683	-	-	-	-
Work in progress	-	29,891,596	(29,891,596)	58,858,968	-	-	58,858,968
Vacation provisions	832,771	-	832,771	40,793	-	-	40,793
Intangible assets	9,146,297	-	9,146,297	2,657,858	-	-	2,657,858
Adjustment of effective interest rate of bonds	-	1,672,608	(1,672,608)	337,706	-	-	337,706
Land	4,114,316	-	4,114,316	461,787	-	-	461,787
Provision for tariff review	-	-	-	(10,878,125)	-	-	(10,878,125)
Tax Goodwill	209,796	-	209,796	(208,777)	-	-	(208,777)
Total as of 12-31-2023	18,683,884	350,768,128	(332,084,244)	(71,417,579)	(2,002,201)	-	(73,419,780)

Expressed in thousands of Chilean pesos (ThCh$)

22 – PROVISIONS FOR EMPLOYEE BENEFITS

22.1 Detail of provisions

The breakdown of this item as of September 30, 2024 and December 31, 2023 is as follows:

Detail	09-30-2024		12-31-2023	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Severance indemnities	372,350	3,082,291	846,843	3,082,291
Accrued vacations	3,220,681	-	3,084,335	-
Annual benefits	7,738,290	-	7,609,864	-
Total	11,331,321	3,082,291	11,541,042	3,082,291

22.2 Provision movements

The movement of provisions as of September 30, 2024 and December 31, 2023 is as follows:

Movements	Severance indemnities	Annual benefits	Accrued vacations	Total
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2024	3,929,134	7,609,864	3,084,335	14,623,333
Provisions during the year	338,668	6,670,045	1,695,218	8,703,931
Payments	(813,161)	(6,541,619)	(1,558,872)	(8,913,652)
Balance as of 09-30-2024	3,454,641	7,738,290	3,220,681	14,413,612

Movements	Severance indemnities	Annual benefits	Accrued vacations	Total
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2023	3,842,261	6,183,369	2,933,253	12,958,883
Provisions during the year	961,974	8,926,290	2,220,778	12,109,042
Payments	(875,101)	(7,499,795)	(2,069,696)	(10,444,592)
Balance as of 12-31-2023	3,929,134	7,609,864	3,084,335	14,623,333

Expressed in thousands of Chilean pesos (ThCh$)

22 - PROVISIONS FOR EMPLOYEE BENEFITS (continued)

22.2 Provision movements (continued)

The maturity of these provisions is detailed in the table below:

Detail	09-30-2024			
	Less than 1 year	More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years
	ThCh$	ThCh$	ThCh$	ThCh$
Staff severance indemnities	372,350	1,023,412	304,829	1,754,050
Accrued vacations	3,220,681	-	-	-
Annual benefits	7,738,290	-	-	-
Total	11,331,321	1,023,412	304,829	1,754,050

Detail	12-31-2023			
	Less than 1 year	More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years
	ThCh$	ThCh$	ThCh$	ThCh$
Staff severance indemnities	846,843	1,023,412	304,829	1,754,050
Accrued vacations	3,084,335	-	-	-
Annual benefits	7,609,864	-	-	-
Total	11,541,042	1,023,412	304,829	1,754,050

22.3 Provision for employee benefits

Severance indemnities

The Company has constituted a provision to cover the obligation of severance indemnity to be paid to its employees, in accordance with the collective contracts signed with the latter. This provision represents the entire accrued provision (see note 23).

Vacation accrual

This obligation corresponds to the expense for accrued and not used vacations by the Company's employees, whose benefit is specified in individual contract of each employee.

Annual benefits

This provision primarily includes allowances for employee participation in the Company's income, which are mostly paid within the first quarter of the next year.

Expressed in thousands of Chilean pesos (ThCh$)

23 - OBLIGATIONS FOR SEVERANCE INDEMNITIES

23.1 Detail of account

Employee benefit obligations	09-30-2024	12-31-2023
	ThCh$	ThCh$
Severance indemnities – current	372,350	846,843
Severance indemnities non – current	3,082,291	3,082,291
Total Employee benefit obligations current and non-current	3,454,641	3,929,134

23.2 Movement of obligations for severance indemnities

The movement of the obligation in the period ended September 30, 2024 and December 31, 2023 is as follows:

Movements	09-30-2024	12-31-2023
	ThCh$	ThCh$
Present value of defined benefit plan obligations, opening balance	3,929,134	3,842,261
Current service	97,277	221,931
Interest cost	100,204	171,920
Actuarial Gain/Loss on Hypotheses	138,227	(110,175)
Experience Actuarial Gain/Loss	2,960	290,669
Settlements defined benefit plan obligation	(813,161)	(487,472)
Present value of defined benefit obligations, ending balance	3,454,641	3,929,134

23.3 Balance of obligations for severance indemnities

Concepts	09-30-2024	12-31-2023
	ThCh$	ThCh$
Present value of defined benefit obligations, ending balance	3,454,641	3,929,134
Present obligation with defined benefit plan funds	3,454,641	3,929,134
Balance of defined benefit obligations, ending balance	3,454,641	3,929,134

Expressed in thousands of Chilean pesos (ThCh$)

23 - OBLIGATIONS FOR SEVERANCE INDEMNITIES (continued)

23.4 Expenses recognized in income statement

Cost	01-01-2024 09-30-2024 ThCh$	01-01-2023 09-30-2023 ThCh$	Income statement line item where recognized
Current service defined benefit plan	97,277	221,931	Cost of sales and administrative expenses
Interest defined benefit plan	100,204	171,920	Cost of sales and administrative expenses
Total expense recognized in profit or loss	197,481	393,851	

23.5 Actuarial hypothesis

The following are the parameters used as assumptions in determining the actuarial calculations:

Detail	Actuarial hypothesis	
	09-30-2024	12-31-2023
Discount rate used	2.88%	2.33%
Inflation rate	3.00%	3.00%
Future salary increases	1.23%	0.50%
Mortality table	RV-2020	RV-2020
Disability table	30% RV-2020	30% RV-2020
Rotation table	3.16%/0.49%	3.44%/0.34%

Assumptions regarding the mortality rate are set on the basis of actuarial data in accordance with published statistics and accumulated experience.

23.6 Sensitivity analysis

The table below shows the sensitivity analysis of the significant hypotheses as of September 30, 2024:

Level of Sensitivity	Discount rate used		Inflation rate		Future salary increases	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Impact on current and non-current employee benefit obligation	(170,796)	191,197	-	-	192,488	(175,064)

To evaluate impact, the sensitivity analysis has been determined based on the extrapolation method obtaining reasonable results in terms of the changes in the significant hypotheses used as of September 30, 2024.

Expressed in thousands of Chilean pesos (ThCh$)

23 - OBLIGATIONS FOR SEVERANCE INDEMNITIES (continued)

23.6 Sensitivity analysis (continued)

The payments of expected employee benefit obligation are presented below:

Concepts	09-30-2024	12-31-2023
	ThCh$	ThCh$
During the upcoming 12 month	372,350	846,843
Between 2 to 5 years	1,328,241	1,328,241
Between 5 to 10 years	977,301	977,301
More than 10 years	776,749	776,749
Total Expected Payments	3,454,641	3,929,134

24 - EQUITY

24.1 Subscribed and paid-in capital

As of September 30, 2024 and December 31, 2023 authorized, subscribed and paid-in capital amounts to ThCh$776,355,048.

24.2 Number of shares subscribed and paid

Shares	Number of shares subscribed	Number of shares paid	Number of shares with voting rights
Unique series, without nominal value	1,000,000	1,000,000	1,000,000

No shares have been issued or redeemed in the years covered by these financial statements.

24.3 Dividends

As of September 30, 2024, the Company made a final dividend payment to Transelec Holdings Rentas Ltda. for the results of the 2023 period, which was recognized in December of that year, amounting to M$54,720,181. This dividend payment made in June 2024 does not represent a change in equity during this period.

As of December 31, 2023, the Company made a final dividend payment for the results of the 2022 period, which was recognized in December of that year, amounting to M$32,336,962. This dividend payment made in May 2023 does not represent a change in equity during that period.

In August 2023, the Company distributed and paid dividends amounting to M$201,630,000 against the Company's accumulated earnings.

Expressed in thousands of Chilean pesos (ThCh$)

24 - EQUITY (continued)

24.4 Other reserves

The detail of other reserves as of September 30, 2024 and December 31, 2023 is as follows:

Concept	09-30-2024	12-31-2023
	ThCh$	ThCh$
Reserve for currency translation adjustment	(543,477)	-
Gains (losses) from cash flow hedges	(20,392,201)	(23,619,287)
Gain (loss) on other reserves	(228,662)	(87,474)
Income tax related to cash flow hedges	5,505,895	6,377,207
Income tax related to other reserves	61,739	23,618
Other Comprehensive Income	(15,596,706)	(17,305,936)

The movements of other reserves as of September 30, 2024 and December 31, 2023, are presented below:

Movements	Reserve for currency translation adjustment	Cash flow hedges reserve	Other Reserves	Total
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2024	-	(17,242,080)	(63,856)	(17,305,936)
Reserve for currency translation adjustment	(543,477)	-	-	(543,477)
Cash flow hedge	-	3,227,086	-	3,227,086
Actuarial losses	-	-	(141,188)	(141,188)
Deferred tax	-	(871,312)	38,121	(833,191)
Other comprehensive income/(loss)	(543,477)	2,355,774	(103,067)	1,709,230
Closing balance as of 09-30-2024	(543,477)	(14,886,306)	(166,923)	(15,596,706)

Movements	Reserve for currency translation adjustment	Cash flow hedges reserve	Other Reserves	Total
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2023	-	(22,787,198)	67,905	(22,719,293)
Cash flow hedge	-	7,596,053	-	7,596,053
Actuarial losses	-	-	(180,495)	(180,495)
Deferred tax	-	(2,050,935)	48,734	(2,002,201)
Other comprehensive income/(loss)	-	5,545,118	(131,761)	5,413,357
Closing balance as of 12-31-2023	-	(17,242,080)	(63,856)	(17,305,936)

24 - EQUITY (continued)

24.5 Capital management

Capital management refers to the Company's administration of its equity.

The capital management policy of Transelec S.A. and subsidiary is aimed at maintaining adequate capitalization levels to sustain operations and provide sensible leverage, thus optimizing shareholder returns and maintaining a solid financial position.

Capital requirements are determined based on the Company's financing needs, taking care to maintain an adequate level of liquidity and complying with financial covenants established in current debt contracts. The Company manages its capital structure and makes adjustments based on prevailing economic conditions in order to mitigate risks from adverse market conditions and take advantage of any opportunities that may arise to improve its liquidity position.

The main financial covenants established in current debt contracts related to capital requirements are:

1) Maintain individual and indebtedness levels (Total debt / Total capitalization ratio) no greater than 0.7 times based on the definitions of these terms in the respective contracts of local bond series D, H, K, M, N and Q.

2) Maintain a minimum equity of fifteen million UF equivalent to ThCh$568,656,300 as of September 30, 2024 as that term is defined in the respective contracts of local bond series D, H, K, M and N.

3) Maintain all the time during the validity period of the bond issuance a minimum Equity of ThCh$350,000,000; as this term is defined in the respective contracts of local bond Series Q, V, X, Y and AB.

4) Maintain a debt leverage at which the Net Debt / Ebitda ratio does not exceed 7 times, as these terms are defined in the respective contracts of local bond Series V, X, Y and AB local bond contract.

The test of distribution of restricted payments (net cash flow of the operations / financial costs) must be greater than 1.5 times, as those terms are defined in the respective prospectuses D, H, K, M and N.

Expressed in thousands of Chilean pesos (ThCh$)

24 - EQUITY (continued)

24.5 Capital management (continued)

The following tables present the calculation of the aforementioned covenants as of September 30, 2024 and December 31, 2023, as well as the distribution test.:

Covenant # 1	Total debt / Total capitalization	09-30-2024	12-31-2023
	Less or equal to 0.70	MCh$	MCh$
A	Other financial liabilities, current	357,553	23,109
B	Account payables to related parties, current	10,555	54,720
C	Other financial liabilities, non-current	1,816,002	1,891,774
D	Account payables to related parties, non-current	-	-
E=A+B+C+D	**Covenants debt**	**2,184,110**	**1,969,603**
G	Debt with guarantees	-	-
DT=E+G	**Total debt**	**2,184,110**	**1,969,603**
H	Non-controlling interest	-	-
P	Equity attributable to owners of the parent	1,058,373	934,521
I	Accumulated amortization of goodwill (as of the transition date to IFRS)	24,970	24,970
CT=DT+H+I+P	**Total capitalization**	**3,267,453**	**2,929,094**
DT/CT	Total debt / Total capitalization ratio	0.67	0.67

Covenant # 2	Minimum equity	09-30-2024	12-31-2023
	Greater than or equal to UF 15 million/ Greater than or equal to MCh$350,000	MCh$	MCh$
P	Equity attributable to owners of the parent	1,058,373	934,521
I	Accumulated amortization of goodwill (as of the transition date to IFRS)	24,970	24,970
P+I	**Equity (in MCh$)**	**1,083,343**	**959,491**
UF	UF value	37,910.42	36,789.36
(P+I)/UF	Equity (in UF millions)	28.58	26.08

Covenant # 3	Restricted payments test*	09-30-2024	12-31-2023
	Cash flow from operations / Financial costs > 1.5	MCh$	MCh$
FO	Cash flow from operating activities	208,082	196,888
CF	Absolute value of financial costs	79,544	84,016
IG	Absolute value of income tax expense	60,925	72,262
FNO=FO+CF+IG	**Cash flow from operations (FNO in its Spanish Acronym)**	**348,551**	**353,166**
FNO/CF	Cash flow from operations / Financial costs	4.38	4.20

* This distribution test is calculated with values corresponding to the last twelve months.

Expressed in thousands of Chilean pesos (ThCh$)

24 - EQUITY (continued)

24.5 Capital management (continued)

Covenant # 4	Total net debt / Adjusted EBITDA	09-30-2024	12-31-2023
	Lower or equal to 7.0	MCh$	MCh$
A	Other financial liabilities, (current and non-current)	2,173,554	1,914,883
B	Total rights of use	-	-
C	Cash and cash equivalents	301,296	178,336
D	Other financial assets (current and non-current)	399,428	380,790
E	Finance leases receivable (current and non-current)	326,973	319,261
DN=A-B-(C+D-E)	**Net debt**	**1,799,803**	**1,675,018**
G	Revenues	471,396	471,267
H	Cost of sales	(101,949)	(95,610)
I	Administrative expenses	(40,629)	(35,487)
J	Depreciation and Amortization	60,862	57,435
K	Other gains	385	189
L	Finance lease amortization	1,141	(69)
EA = G+H+I+J+K+L	**Adjusted EBITDA***	**391,206**	**397,725**
DN/EA	Net debt /Adjusted EBITDA	4.60	4.21

* Adjusted EBITDA is calculated with values corresponding to the last twelve months.

As of the date of issuance of these Interim Consolidated Financial Statements, the Company was in compliance with all financial covenants established in its current debt contracts.

Expressed in thousands of Chilean pesos (ThCh$)

25 - REVENUE

The breakdown of operating revenue for the nine and three-month periods ended September 30, 2024 and 2023, is as follows:

Tipo de ingresos ordinarios	01-01-2024 30-09-2024 M$	01-01-2023 30-09-2023 M$	01-07-2024 30-09-2024 M$	01-07-2023 30-09-2023 M$
Ingresos regulados	267,122,956	244,381,406	70,281,124	86,453,898
Ingresos contractuales	59,930,332	62,730,760	20,222,164	22,052,270
Ingresos por leasing	23,167,191	42,979,424	7,182,707	6,764,681
Total ingresos ordinarios	350,220,479	350,091,590	97,685,995	115,270,849

Tipo de ingresos ordinarios	01-01-2024 30-09-2024 M$	01-01-2023 30-09-2023 M$	01-07-2024 30-09-2024 M$	01-07-2023 30-09-2023 M$
Ingresos regulados:	**267,122,956**	**244,381,406**	**70,281,124**	**86,453,898**
Sistema Transmisión Nacional	209,152,608	196,586,186	51,168,997	69,441,605
Sistema Transmisión Zonal	57,096,786	47,032,580	18,823,497	16,742,196
Sistema Transmisión Dedicado	482,643	410,769	161,138	146,187
Servicios Complementarios	390,919	351,871	127,492	123,910
Ingresos contractuales:	**59,930,332**	**62,730,760**	**20,222,164**	**22,052,270**
Instalaciones Transmisión	53,510,170	56,025,428	18,296,264	19,930,618
Servicios Ingeniería y Construcción	20,753	-	-	-
Otros Servicios	6,399,409	6,705,332	1,925,900	2,121,652
Ingresos por leasing:	**23,167,191**	**42,979,424**	**7,182,707**	**6,764,681**
Intereses leasing ganados	21,829,990	41,589,309	7,110,531	6,652,227
Indexación contratos leasing	1,337,201	1,390,115	72,176	112,454
Total	350,220,479	350,091,590	97,685,995	115,270,849

Tipo de ingresos ordinarios	01-01-2024 30-09-2024 M$	01-01-2023 30-09-2023 M$	01-07-2024 30-09-2024 M$	01-07-2023 30-09-2023 M$
Servicios transferidos a lo largo del tiempo	350,220,479	350,091,590	97,685,995	115,270,849
Total	350,220,479	350,091,590	97,685,995	115,270,849

Expressed in thousands of Chilean pesos (ThCh$)

26 - RELEVANT INCOME STATEMENT ACCOUNTS

26.1 Expenses by nature

The composition of cost of sales and administrative expenses for the nine and three-month periods ended September 30, 2024 and 2023, is as follows:

Concepts	01-01-2024 09-30-2024 ThCh$	01-01-2023 09-30-2023 ThCh$	07-01-2024 09-30-2024 ThCh$	07-01-2023 09-30-2023 ThCh$
Cost of sales				
Personnel expenses	12,361,433	11,490,597	3,753,579	4,018,584
Operating expenses	9,025,338	8,376,358	2,817,839	2,972,936
Maintenance expenses	12,536,882	9,986,544	4,407,916	3,249,910
Depreciation, amortization and write-offs	41,783,355	39,440,184	14,269,612	13,505,264
Other	211,968	286,407	81,189	65,254
Total	75,918,976	69,580,090	25,330,135	23,811,948
Administration Expenses				
Personnel expenses	13,310,478	12,413,964	4,414,923	3,958,892
Operating expenses	8,722,029	8,011,163	3,837,803	3,181,944
Maintenance expenses	133,324	68,579	34,721	(10,051)
Depreciation, amortization and write-offs	2,698,700	1,615,170	858,710	462,913
Other	4,040,224	1,653,763	2,550,069	615,291
Total	28,904,755	23,762,639	11,696,226	8,208,989
Total	104,823,731	93,342,729	37,026,361	32,020,937

Expressed in thousands of Chilean pesos (ThCh$)

26 - RELEVANT INCOME STATEMENT ACCOUNTS (continued)

26.2 Personnel expenses

The composition of personnel expenses for the nine and three-month periods ended September 30, 2024 and 2023 is as follows:

Concepts	01-01-2024 09-30-2024 ThCh$	01-01-2023 09-30-2023 ThCh$	07-01-2024 09-30-2024 ThCh$	07-01-2023 09-30-2023 ThCh$
Salaries and wages	22,842,331	21,901,910	7,862,525	7,390,850
Short-term employee benefits	4,034,452	1,745,826	669,826	756,551
Severance indemnity	202,744	256,338	-	55,662
Other long-term benefits	1,547,895	1,689,110	575,599	546,870
Other personnel expenses	8,493,888	9,031,393	2,873,053	3,168,733
Personnel expenses capitalized on construction in progress	(11,449,399)	(10,720,016)	(3,812,501)	(3,941,190)
Total	25,671,911	23,904,561	8,168,502	7,977,476

26.3 Depreciation, amortization and write-offs

The detail of this item in the income statement for the nine and three-month periods ended September 30, 2024 and 2023, is as follows:

Concepts	01-01-2024 09-30-2024 ThCh$	01-01-2023 09-30-2023 ThCh$	07-01-2024 09-30-2024 ThCh$	07-01-2023 09-30-2023 ThCh$
Depreciation (PP&E)	40,684,213	38,147,629	13,755,207	12,895,327
Amortization (Intangible)	2,291,391	1,677,538	742,783	558,579
Amortization (Rights of use)	1,122,846	1,186,518	322,809	503,482
Losses from withdrawal and damages*	383,605	43,669	307,523	10,789
Total	44,482,055	41,055,354	15,128,322	13,968,177

* The losses for the withdrawal and damages are a replacement of equipment by technical conditions, not significantly affecting the deterioration of the Cash Generating Unit.

Expressed in thousands of Chilean pesos (ThCh$)

26 - RELEVANT INCOME STATEMENT ACCOUNTS (continued)

26.4 Financial results

The detail of the financial result for the nine and three-month periods ended September 30, 2024 and 2023, is as follows:

Conceptos	01-01-2024 09-30-2024 ThCh$	01-01-2023 09-30-2023 ThCh$	07-01-2024 09-30-2024 ThCh$	07-01-2023 09-30-2023 ThCh$
Financial income:	**13,129,073**	**38,765,322**	**4,023,268**	**9,235,774**
Commercial interest earned	462,199	78,072	19,467	45,293
Bank interest earned	6,507,866	32,476,942	1,914,289	7,190,721
Interest earned from related parties	6,159,008	6,210,308	2,089,512	1,999,760
Financial expenses:	**(59,550,500)**	**(64,023,039)**	**(20,446,477)**	**(18,541,646)**
Interest and expenses on bonds	(53,545,556)	(54,568,663)	(18,490,941)	(17,335,821)
Interest rate Swap	(3,481,562)	(8,943,892)	(1,168,991)	(1,013,998)
Other expenses	(2,523,382)	(510,484)	(786,545)	(191,827)
Gain (loss) from indexation units	**(32,254,487)**	**(37,024,448)**	**(10,254,630)**	**(3,171,798)**
Gain (loss) from indexation of bonds	(39,649,133)	(33,560,937)	(12,325,955)	(3,749,399)
Gain (loss) from indexation of loans to related parties	7,660,463	4,516,440	2,320,472	732,398
Other Gain (loss) from indexation of UF	(265,817)	(7,979,951)	(249,147)	(154,797)
Foreign exchange gains (losses), net	**305,187**	**3,425,488**	**(623,980)**	**(240,326)**
Obligations with public	(14,829,161)	(12,968,759)	34,360,601	(67,859,291)
Intercompany Loan	(19,414)	(9,450,384)	(61,358)	92,195
Financial instruments	6,809,943	(6,096,058)	(17,653,118)	33,851,880
Finance lease	7,477,393	29,163,066	(17,009,293)	34,186,475
Other	866,426	2,777,623	(260,812)	(511,585)
Total financial result, net	(78,370,727)	(58,856,677)	(27,301,819)	(12,717,996)

Expressed in thousands of Chilean pesos (ThCh$)

27 - INCOME TAX

The income tax for the nine and three-month periods ended September 30, 2024 and 2023 is as follows:

Concepts	01-01-2024 09-30-2024 ThCh$	01-01-2023 09-30-2023 ThCh$	07-01-2024 09-30-2024 ThCh$	07-01-2023 09-30-2023 ThCh$
Current tax expense	30,224,037	4,768	14,068,194	1,192
Deferred tax expense relating to origination and reversal of temporary differences	14,313,128	55,869,177	(4,731,870)	19,060,590
Income tax expense	44,537,165	55,873,945	9,336,324	19,061,782

The following table reconciles income taxes resulting from applying statutory tax rate to the "Profit before Taxes" to the income tax expense recorded in the income statement for the nine and three-month periods ended September 30, 2024 and 2023:

Concepts	01-01-2024 09-30-2024 ThCh$	01-01-2023 09-30-2023 ThCh$	07-01-2024 09-30-2024 ThCh$	07-01-2023 09-30-2023 ThCh$
Tax expense using the legal rate	**45,144,465**	**53,425,472**	**9,008,114**	**19,034,822**
Price-level restatement tax capital	(24,673)	64,750	(24,600)	81,133
Price-level restatement of Investment	134,617	90,830	72,251	9,396
Expenses not accepted	61,971	(69,388)	(13,907)	80,603
Price-level restatement of tax loss	(39,040)	(988,056)	4,124	(102,213)
Other differences	(740,174)	3,350,337	290,344	(41,959)
Total adjustments to tax expense using statutory rate	(607,299)	2,448,473	328,212	26,960
Tax expense using effective tax rate	44,537,166	55,873,945	9,336,326	19,061,782

Concepts	01-01-2024 09-30-2024	01-01-2023 09-30-2023	07-01-2024 09-30-2024	07-01-2023 09-30-2023
Tax expense using the legal rate	**27.00%**	**27.00%**	**27.00%**	**27.00%**
Price-level restatement tax capital	(0.01%)	0.03%	(0.07%)	0.12%
Price-level restatement of Investment	0.08%	0.05%	0.22%	0.01%
Expenses not accepted	0.04%	(0.04%)	(0.04%)	0.11%
Price-level restatement of tax loss	(0.02%)	(0.50%)	0.01%	(0.14%)
Other differences	(0.45%)	1.69%	0.87%	(0.06%)
Total adjustments to tax expense using statutory rate	(0.36%)	1.23%	0.99%	0.04%
Tax expense using effective tax rate	26.64%	28.23%	27.99%	27.04%

The tax rate used for the years 2024 and 2023 reconciliations corresponds to 27%, a corporate tax rate that entities should pay on taxable profits based on current tax regulations.

Expressed in thousands of Chilean pesos (ThCh$)

28 - EARNINGS PER SHARE

Basic earnings per share is calculated by dividing profit attributable to the Company's shareholders by the weighted average number of common shares in circulation during the year excluding, if any, common shares purchased by the Company and maintained as treasury shares.

Basic Earnings per Share	09-30-2024	09-30-2023
	ThCh$	ThCh$
Profit Attributable to Holders of Equity Participation Instruments of the Parent Company	122,664,557	141,998,173
Earnings available to common shareholders, basic	122,664,557	141,998,173
Total basic shares	1,000,000	1,000,000
Basic earnings per share (Ch$)	122,665	141,998

29 - SEGMENT REPORTING

The Company engages exclusively in providing services related to electricity transmission. To provide such services, they possess assets throughout the country that form the Transelec transmission system, stretching 10,117 kilometers from the Arica y Parinacota Region to the Los Lagos Region.

Electricity transmission service falls under the legal framework that governs the electricity sector in Chile. This framework defines transmission systems and classifies transmission facilities into the national transmission system, the zonal system and dedicated (in replacement of the Trunk, Sub transmission and Additional systems, defined in the Short Law I), establishing an open access scheme for the first two systems and allowing additional lines that use easements and have national assets for public use along their paths to be used by third parties under non-discriminatory technical and economic conditions. The law also sets criteria and procedures for determining compensation that transmission facility owners are entitled to receive.

Transelec's revenue from the national system, Zone systems and Dedicates systems used by users subject to price regulation, consists of the "annual transmission value per segment" (VATT for its Spanish acronym), which is calculated every 4 years based on the "annual investment value" (AVI for its Spanish acronym), plus "operating, maintenance and administrative costs" (COMA for its Spanish acronym) for each segment that forms such systems.

Revenue from transport on dedicated systems is established in private contracts with third parties, which are mainly generators and users that are not subject to price regulation. The main purpose of Dedicated systems is to allow generators to inject their production into the electrical system and withdraw it for large customers.

Expressed in thousands of Chilean pesos (ThCh$)

29 - SEGMENT REPORTING (continued)

The law distinguishes between the different systems in order to ensure that tariffs are appropriate for each case. However, the facilities in a certain voltage (220 KV, for example) are of the same type, be it National, Zonal or Dedicated. Thus, a 220 KV facility requires a given type of maintenance, fundamentally because of its geographic location, its proximity to the ocean, the climate, etc., but in no case does this maintenance depend on whether that facility is National, Zonal or Dedicated. In relation with the operation, which is carried out by the National Electrical Coordinator, except for minor operational restrictions in the National segment, there is no difference in the generality of the operation of the facilities of the National, Zonal or Dedicated segments. Thus, for Transelec, the classification of a facility as National, Zonal or Dedicated turns out to be just a separation for pricing purposes, not distinguishing other consequences in that classification.

The Company's management analyzes its business as a set of transmission assets that enables it to provide services to its customers. As a result, resource allocation and performance measurements are analyzed in aggregate.

Internal management takes into account this classification criterion for revenue and costs merely for descriptive purposes but in no case for business segmentation.

Consequently, for the purposes of applying IFRS 8, the entire business already described is defined as the only operating segment for the Company.

Information about products and services

Concept	09-30-2024 ThCh$	09-30-2023 ThCh$
Transmission services	350,220,479	350,091,590

Information about sales and principal customers

Information about the main customers of the Company is contained in note 3.1.2 Credit risk.

30 - THIRD-PARTY GUARANTEES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER COMMITMENTS

As of September 30, 2024, the Company has received performance guarantees from contractors and third parties, primarily to guarantee performance of construction and maintenance works, amounting to ThCh$51,246,660 (ThCh$58,541,210 as of December 31, 2023).

As of September 30, 2024, the Company has issued Guarantee Certificates for government entities and commercial counterparts, mainly to guarantee the fulfillment of works, the seriousness of offers in new tenders and/or asset purchases for an amount of ThCh$54,288,155 (ThCh$52,244,286 as of December 31, 2023).

Expressed in thousands of Chilean pesos (ThCh$)

31 - DISTRIBUTION OF PERSONNEL

As of September 30, 2024 and December 31, 2023, personnel employed by Transelec S.A. are detailed as follows:

Concept	Managers and Executives	Professionals	Technical personnel and other	Total	Average of the year
Total as of 09-30-2024	17	471	94	582	589
Total as of 12-31-2023	18	476	96	590	590

32 - ENVIRONMENT

Transelec, in compliance with current environmental regulations and in line with its sustainability policy have undergone environmental assessment projects or amendments thereto to the environmental authority through the Environmental Evaluation System (SEIA). To this end, several studies were conducted to substantiate the presentations have allowed environmental documents. These documents are an Environmental Impact Statement (EIS for Spanish acronym) or an environmental impact study concerned, met the requirements of Law No. 19,300 on General Environment, amended by Law No. 20,417, and its regulations of SEIA. For projects that have started their implementation the Company has been following the conditions and measures imposed by environmental authority in the respective resolutions of environmental qualification.

During for the nine-month periods ended September 30, 2024 and 2023, the Company has made the following environmental disbursements:

Company making disbursement	Project	09-30-2024	09-30-2023
		ThCh$	ThCh$
Transelec	Environmental management, elaboration of DIA and EIA and the follow up of environmental matters (includes environmental permissions for sectors)	2,972,241	1,297,915
Total		2,972,241	1,297,915

Expressed in thousands of Chilean pesos (ThCh$)

33 - ASSETS AND LIABILITIES IN FOREIGN CURRENCY

a) Current assets and liabilities

Classification	Headings	Foreign Currency	Functional Currency	09-30-2024		12-31-2023	
				Up to 90 days	Up to 90 days	Up to 90 days	Up to 90 days
				ThCh$	ThCh$	ThCh$	ThCh$
Current Assets	Cash and cash equivalents	US Dollar	Ch$	573,899	-	7,095,644	-
		Other Currency	Ch$	12,168	-	11,787	-
Current Assets	Other financial assets	US Dollar	Ch$	607,470	1,645,638	227,855	1,283,232
Current Liabilities	Other financial liabilities	US Dollar	Ch$	-	342,324,229	-	15,272,464

b) Non-current assets and liabilities

Classification	Headings	Foreign Currency	Functional Currency	09-30-2024					12-31-2023				
				More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years
				ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Non-current assets	Other financial assets	US Dollar	Ch$	2,885,388	3,592,500	4,079,841	4,833,074	309,328,788	2,328,367	2,960,648	3,637,427	4,098,590	304,725,297
Non-current liabilities	Other financial liabilities	US Dollar	Ch$	-	-	-	310,968,345	-	328,121,736	-	-	-	303,208,497

34 - SANCTIONS

The Company maintains the following fines and lawsuits:

Fines and lawsuits

1. With regard to delays in two of the important milestones of Nogales-Polpaico project, the Ministry of Energy proceeded in June 2016 to collect two guarantees for a total of US$2,960,000. In September 2016, the CDEC-SIC (currently CEN) settled the fine for delays to start the operations of the Project and reported that Transelec was obliged to pay the maximum fine, that is, US$1,800,000. Transelec filed an appeal for protection against the CDEC-SIC (currently CEN) and the Ministry of Energy, since there are requests for extension of time they have not been resolved by the Ministry, so it is entirely inappropriate to act CDEC-SIC (currently CEN) and the failure of the Ministry of Energy. The Court of Appeals declared admissible and ordered injunction. By judgment dated December 13, 2016, the Court of Appeals rejected the protection. The Supreme Court rejected the appeal presented. Up to date, this fine has not been informed to the General Treasury of the Republic.

   As of September 30, 2024, the Company maintains a provision for this obligation in the amount of ThCh$1,615,824, equivalent to US$1,800,000.

2. As of September 30, 2024, the Company maintains a provision of ThCh$1,866,788, equivalent to US$2,079,596, corresponding to the potential fine and performance guarantee collection by the Government authority in relation to a project awarded. The Company has not exhausted its resources to amend the conditions that may lead to the potential collection, which are currently under review and assessment by the Ministry of Energy.

35 - BUSINESS COMBINATIONS

Acquisition of Gea Transmisora SpA

On May 31, 2024, the Company acquired 1,000 shares corresponding to 100% of the share capital of Gea Transmisora SpA, which until that date was owned by Rentas Eléctricas I Limitada, indirect parent of Transelec S.A. The consideration paid for these shares is ThCh$918 (ThUS$1). Since that date, Transelec S.A. took control of Gea Transmisora SpA and therefore the latter has been considered its subsidiary in these Interim Consolidated Financial Statements.

As it is a business combination of entities under common control, this acquisition is outside the scope of IFRS 3 “Business Combinations”.

The Company recognized the book value of the assets and liabilities recorded by Gea Transmisora SpA on the date of acquisition.

On the other hand, Transelec S.A. recognized in the accumulated result of its Consolidated Financial Statements the value of the accumulated loss recorded by Gea Transmisora SpA on the date of the acquisition corresponding to ThCh$522,177 (ThUS$586).

Expressed in thousands of Chilean pesos (ThCh$)

35 - BUSINESS COMBINATIONS (continued)

Acquisition of Gea Transmisora SpA (continued)

The Statement of Financial Position at book value presented by Gea Transmisora SpA at the date of acquisition is as follows:

Statement of Financial Position at book value	ThUS$	ThCh$
Cash and cash equivalents	1	917
Other financial assets	7	6,328
Total current assets	**8**	**7,244**
Deferred tax assets	213	194,859
Total non-current assets	**213**	**194,859**
Total Assets	**220**	**202,103**
Trade and other payables	12	10,954
Accounts payable to related entities (T. Holdings Rentas)	754	691,393
Accounts payable to related entities (Transelec S.A.)	28	25,679
Total current liabilities	**794**	**728,027**
Total Liabilities	**794**	**728,027**
Issued and paid-in capital	1	918
Retained earnings	(586)	(522,177)
Profit	11	10,500
Reserve for currency translation adjustment	-	(15,165)
Total Equity	**(574)**	**(525,924)**

Acquisition of Ana Maria S.A.

On June 24, 2024, Transelec S.A. acquired the 100% of the share capital of Ana Maria through the acquisition of the 11,969,044,292 shares issued by this company. As such and in accordance with the requirements established in IFRS 10 “Consolidated Financial Statements”, Transelec S.A. obtained the control of Ana Maria S.A. The consideration paid by the Company amounted to ThCh$17,574,420 (ThUS$18,749).

Ana Maria S.A. is located in the Antofagasta Region (northern Chile). Its main assets are a substation with a 220kV transmission line and a substation expansion project.

The Company applied the requirements of IFRS 3, "Business Combinations" under which assets acquired and liabilities assumed should be recognized at their fair values at the date of acquisition.

This business combination was accounted for using the acquisition method at the date on which control was transferred to the Transelec S.A. Given that, the acquisition was completed on June 24, 2024, thus, as of June 30, 2024, Management has used its best estimate to determine the fair value of assets acquired and liabilities assumed.

The Company measured the assets acquired and liabilities assumed at their fair values at the date of acquisition and proceeded to record as goodwill the differences between the consideration transferred and fair value of the net assets acquired determined in these Interim Consolidated Financial Statements.

Expressed in thousands of Chilean pesos (ThCh$)

35 - BUSINESS COMBINATIONS (continued)

Acquisition of Gea Transmisora SpA (continued)

At the date of these Interim Consolidated Financial Statements, the Company is in the process of remeasuring the fair values of the acquired assets and identifying possible additional assets and liabilities, so that the initially recorded capital gain could undergo modifications once the aforementioned process is completed within the period stipulated by IFRS 3 for the purposes of purifying the capital gain determined on the date of the combination.

The estimated fair values of the identifiable assets and liabilities of Ana Maria S.A as at the date of acquisition are as follows

Recognized amounts of identified assets acquired and liabilities assumed	ThUS$	ThCh$
Cash and cash equivalents	69	65,271
Other financial assets	542	512,277
Trade and other receivables	76	71,343
Total current assets	**687**	**648,891**
Property, plant and equipment	15,968	15,079,512
Total non-current assets	**15,968**	**15,079,512**
Total Assets	**16,655**	**15,728,403**
Trade and other payables	3,015	2,847,303
Total current liabilities	**3,015**	**2,847,303**
Deferred tax liabilities	5	4,262
Total non-current liabilities	**5**	**4,262**
Total Assets	**3,020**	**2,851,565**
Total identifiable net assets	**13,636**	**12,876,838**

Total consideration transferred	**17,574,420**
Estimated fair value of net assets acquired	**12,876,838**
Preliminarily estimated goodwill arising on acquisition	**4,697,582**

As presented in the table above, Transelec S.A. determined the goodwill on acquisition of ThCh$4,697,583 as a difference between the aggregate of the fair value of the consideration transferred and the net recognized amount of the identifiable assets acquired, and the identifiable liabilities assumed.

Acquisition-related costs of ThCh$132,532, related to external legal fees and due diligence costs, were expensed as incurred and included in administrative expenses.

36 - SUBSEQUENT EVENTS

Between September 30, 2024, closing date of these Interim consolidated financial statements and their issuance date, there has been no others significant financial and accounting events that may affect the equity of the Company or the interpretation of these Interim consolidated financial statements.

Management Discussion and Analysis (MD&A) of the Consolidated Financial Statements

TRANSELEC S.A AND SUBSIDIARIES

Santiago, Chile
September 30, 2024

SUMMARY

As of September 30, 2024, revenues reached MCh$350,220 similar to the same period of 2023 (MCh$350,092). Revenues were positively affected by macroeconomic effects, the valuation effect on assets not included in the 2020-2023 tariff process and the commissioning of new projects. These positive impacts were offset by an accounting effect due to the record in the first quarter of 2023, under IFRS 16 criteria of a leasing contract for a dedicated project commissioned (one-time effect in revenues - 2023) and by other operational provisions. For September 2024 Financial Statements, revenues are determined in accordance with Supreme Decree 7T published on February 16, 2023.

As of September 30, 2024, Transelec obtained an EBITDA[1] of MCh$291,158, a 5.1% higher than the one obtained in the same period of 2023 (MCh$276,977), mainly due to abovementioned macroeconomic and regulatory effects, with an EBITDA Margin[2] of 83.1%. For comparison purposes, EBITDA as of September 30, 2023, has excluded the income associated with a one-time effect of the accounting effect of the leasing contract, so that the EBITDA better reflects cash.

The loss in Non-Operating Income as of September 2024 was MCh$78,195, representing an increase of the loss of 32.8% compared to the same period of 2023 (MCh$58,877). This result is mostly explained by a lower financial income (in 2023 the company had a higher balance of cash) partially offset by lower loss for indexed assets and liabilities.

Net Income recorded by the Company as of September 30, 2024, was MCh$122,665, and MCh$ 141,998 in the same period of 2023.

During the first nine months of 2024, the Company incorporated the equivalent of ~US$60 million of facilities, which corresponds to upgrades in the Zonal and National systems, one expansion in the Dedicated system and two acquisitions.

[1] EBITDA= Operating Revenues + Operating Costs + Administrative Expenses + Other Income (Losses) + Finance Leases Amortization-One-time events. Operating Costs and Administrative Expenses do not include Depreciation and Amortization.

[2] EBITDA Margin= EBITDA/Revenues

Relevant events of the period:

- In January, Feller Rate ratified Transelec's local risk rating of AA, with a stable outlook.

- In February, the Revolving Credit Facility (RCF) was renewed until February 2027. The terms remained the same, just adjusting the spread.

- In April, both the 2023 Financial Statements and 2023 Integrated Annual Report were approved by the shareholders meeting.

- In June, MCh$54,720 were distributed as 2023 definitive dividend, equivalent to 30% of 2023 Net Income.

- On September 5th, Transelec S.A. carried out a successful issuance of bonds in the local market.
    - Series Y, for UF 1.5 million, 4-year bullet, was placed at a rate of 2.99% (UF)
    - Series AB, for UF 3.5 million, 21-year bullet, was placed at a rate of 3.20% (UF)

1. INCOME STATEMENT ANALYSIS

ITEMS	September 2024 MCh$	September 2023 MCh$	Variation 2024/2023 MCh$	Variation 2024/2023 %
Revenues	**350.220**	**350.092**	**128**	**0,0%**
Sales	341.191	343.386	-2.195	-0,6%
Services	9.030	6.705	2.325	34,7%
Operation Costs and Expenses	**-104.823**	**-93.343**	**-11.480**	**-12,3%**
Sales Costs	-34.135	-30.140	-3.995	-13,3%
Administrative Expenses	-26.206	-22.148	-4.058	-18,3%
Depreciation and Amortization	-44.482	-41.055	-3.427	-8,3%
Operating Income	**245.397**	**256.749**	**-11.352**	**-4,4%**
Financial Income	13.129	38.765	-25.636	-66,1%
Financial Costs	-59.550	-64.023	4.473	7,0%
Foreign exchange differences	305	3.425	-3.120	-91,1%
Gain (loss) for indexed assets and liabilities	-32.254	-37.024	4.770	12,9%
Other income (Losses)	176	-20	196	975,6%
Non-Operating Income	**-78.195**	**-58.877**	**-19.318**	**-32,8%**
Income before Taxes	**167.202**	**197.872**	**-30.670**	**-15,5%**
Income Tax	-44.537	-55.874	11.337	20,3%
Net Income	**122.665**	**141.998**	**-19.333**	**-13,6%**
EBITDA[1]	**291.158**	**276.977**	**14.181**	**5,1%**
EBITDA Margin[2]	**83,1%**	**84,1%**		

[1] EBITDA= Operating Revenues + Operating Costs + Administrative Expenses + Other Income (Losses) + Finance Leases Amortization-One-Time Revenues. Operating Costs and Administrative Expenses do not include Depreciation and Amortization.

[2] EBITDA Margin= EBITDA/(Revenues-One-Time Revenues)

a) Operating Income

During 2024, Revenues reached MCh$350,220 similar to the same period of 2023 (MCh$350,092). Excluding the one-time accounting effect of a lease provision in 2023 (explained below), revenues would have increased by 6%.

Overall, revenues were positively affected by macroeconomic effects (mainly associated with exchange rate) and regulatory effect on assets not included in the 2020-2023 tariff process (explained below) offset by an accounting effect generated by the registration of the contract for the commissioning of the transmission solution for the Quebrada Blanca 2 mine, where the works in progress are counted as leasing, generating a one-time accounting effect of higher revenues, and other operational provisions. During March 2024, the Final Interperiod Report was published (the first time that this process has been carried out), which approves the price of facilities that to date only had a reference value to the current decree and includes an inventory of old assets that had not initially been considered in the 2020-2023 rates. This considers a retroactive effect of higher revenues from 2020.

It should be noted that the financial statements as of September 30, 2024, consider the DS7T in the revenues.

Total Transelec Operational Costs and Expenses as of September 30, 2024, were MCh$104,823, a 12.3% higher than the comparison period in 2023 that reached MCh$93,343. Total Costs and Expenses are composed by the following main items.

Sales Costs during the analysis period amounted MCh$34,135, a 13.3% higher than the same period of 2023 (MCh$30,140). The increase is explained by higher maintenance, personnel costs and insurance costs.

Administrative Expenses amounted to MCh$26,206 in September 2024, 18.3% higher than those in the same period in 2023 (MCh$22,148). The increase is mainly explained by higher personnel costs and a recognition of the costs of project studies that were ultimately not carried out.

Total Depreciation and Amortization as of September 30, 2024, reached MCh$44,482, a 8.3% higher than the same period in 2023 (MCh$41,055).

b) Non-Operating Income

The Non-Operating Income at the end of September 2024, was a loss of MCh$78,195, a 32.8% higher loss than the same period of 2023 (MCh$58,877). This is mainly explained by lower financial income partially compensated by a lower loss for indexed assets and liabilities.

The Financial Income registered until September 2024 amounted to MCh$13,129. The amount registered in the same period of 2023 was MCh$38,765. This decrease is mainly due to lower bank interest earned in 2024 in local currency (lower cash and rates).

The loss for Indexed Assets and Liabilities was MCh$32,254 as of September 30, 2024. This is mainly due to a variation of 3.05% in the value of the UF during 2024, which mainly affects our UF bonds, and due to other effects. In the same period of 2023, the loss was MCh$37,024, associated to a 3.09% variation in UF value.

The Exchange Differences as of September 2024 result in a profit of MCh$305, while during the same period of 2023, the balance was a profit of MCh$3,425. The Exchange Differences remain limited, associated with the foreign currency hedging policy.

Financial Costs registered as of September 2024 reached MCh$59,550, decreasing by 7.0% compared to the same period of 2023 (MCh$64,023). The decrease is mainly due to higher interest earned on ongoing projects.

Other Income, as of September 2024, were a profit of MCh$176, while in September 2023 were a loss of MCh$20. This difference is mainly due to the sale of equipment and vehicles.

c) Income tax

Income Tax as of September 30, 2024, was MCh$44,537, while in the same period of 2023 was MCh$55,874.

2. BALANCE SHEET ANALYSIS

ITEMS	September 2024 MCh$	December 2023 MCh$	Variation 2024/2023 MCh$	Variation 2024/2023 %
Current assets	487.412	304.495	182.917	60,1%
Non-current assets	3.255.730	3.075.033	180.697	5,9%
Total Assets	**3.743.142**	**3.379.527**	**363.615**	**10,8%**
Current liabilities	504.649	213.584	291.065	136,3%
Non current liabilities	2.180.120	2.231.423	-51.303	-2,3%
Equity	1.058.373	934.521	123.852	13,3%
Total Liabilities & Equity	**3.743.142**	**3.379.527**	**363.615**	**10,8%**

The increase in Assets between September 2024 and December 2023 is mainly explained by an increase in the balance of cash and cash equivalent (due to the bonds issuance in the local market) and property, plant and equipment.

The increase in Liabilities and Equity is mainly due to an increase in equity as a consequence of an increase in accumulated earnings. The variation in current and non-current financial liabilities corresponds mainly to the reclassification of the US$ 375 million senior bond maturing in January 2025 in the international market and to the bonds issuance in the local market for a total of UF5 million.

Value of the Main PP&E in Operation

ASSETS	September 2024 MCh$	December 2023 MCh$	Variation 2024/2023 MCh$	Variation 2024/2023 %
Land	21.769	21.769	0	0,0%
Building, Infraestucture, works in progress	1.346.731	1.315.531	31.200	2,4%
Work in progress	528.148	419.194	108.954	26,0%
Machinery and equipment	938.177	882.531	55.646	6,3%
Other fixed assets	6.651	6.396	255	4,0%
Right of use	19.784	8.667	11.117	128,3%
Depreciation (less)	-790.365	-757.988	-32.377	-4,3%
Total	**2.070.895**	**1.896.101**	**174.794**	**9,2%**

Current Debt

Debt	Currency or index	Interest rate	Type of rate	Maturity Date	Amount in original currency (million) (unpaid capital) September 2024	December 2023
Series D bond	UF	4,25%	Fixed	15-Dec-27	13,50	13,50
Series H bond	UF	4,80%	Fixed	01-Aug-31	3,00	3,00
Series K bond	UF	4,60%	Fixed	01-Sep-31	1,60	1,60
Series M bond	UF	4,05%	Fixed	15-Jun-32	3,40	3,40
Series N bond	UF	3,95%	Fixed	15-Dec-38	3,00	3,00
Series Q bond	UF	3,95%	Fixed	15-Oct-42	3,10	3,10
Series V bond	UF	3,30%	Fixed	01-Mar-48	3,00	3,00
Series X bond	UF	3,20%	Fixed	01-Mar-34	4,00	4,00
Series Y bond	UF	3,80%	Fixed	01-Aug-28	1,50	-
Series AB bond	UF	3,95%	Fixed	01-Aug-45	3,50	-
Series Senior Notes bond @2025	USD	4,25%	Fixed	14-Jan-25	375,00	375,00
Series Senior Notes bond @2029	USD	3,875%	Fixed	12-Jan-29	350,00	350,00
Revolving Credit Facility[1]	USD	SOFR	Floating	08-Feb-27	-	-

[1] Revolving Credit Facility of US$250 million: The floating rate breaks down in SOFR plus a margin. As of September 30, 2024, the Company maintains this line fully available. This facility was renegotiated for 3 additional years in February 2024.

Although increases in inflation may have an impact on the costs of debt denominated in UF and therefore on the Company's financial expenses, these impacts are partially offset by inflation-indexed revenues.

In February 2024, the company renewed the revolving credit facility, maturing in February 2027.
On September 5, 2024, the company carried out a successful bond issuance in the local market, Series Y and Series AB.

3. CASH FLOW ANALYSIS

ITEMS	September 2024 MM$	September 2023 MM$	Variation 2024/2023 MM$	Variation 2024/2023 %
Cash flows provided by (used in) operating activities	170.516	159.322	11.194	7,0%
Cash flows provided by (used in) investing activities	-197.164	-82.558	-114.606	-138,8%
Cash flows provided by (used in) financing activities	150.030	-231.341	381.371	N/A
Net increase (decrease) of cash and cash equivalent	**123.383**	**-154.577**	**277.960**	**N/A**
Effect of changes in the exchanges rate	-423	1.253	-1.676	N/A
Net increase (decrease) of cash and cash equivalent	**122.959**	**-153.324**	**276.283**	**N/A**
Cash and cash equivalent at the begining of the period	178.336	393.816	-215.480	-54,7%
Cash and cash equivalent at the end of the period	**301.296**	**240.492**	**60.804**	**25,3%**

As of September 30, 2024, cash flow from activities of the operation reached MCh$170,516, which increased by 7.0% compared to the same period of 2023 (MCh$159,322). The increase is mainly due to higher revenue from the sale of goods and the provision of services.

During the same period, cash flow used in investment activities was MCh$197,164. As of September 30, 2023, the cash flow used in investment activities was MCh$82,558. The increase is mainly due to increased purchases of property, plants and equipment, and flows that were required for the purchase of 2 subsidiaries (GEA Transmisora SpA y Ana María S.A.).

As of September 2024, the cash flow from financing activities was MCh$150,030, while as of September 2023 it was used a MCh$231,341. The difference is mainly explained by the bond's issuance in the local market in 2024 and the dividend payment for retained earnings in 2023.

It should also be noted that, to ensure the immediate availability of funds to cover working capital needs, as of September 30, 2024, the company has the following revolving credit facility for an amount of US$ 250 million (this revolving credit facility was renegotiated and extended during February 2024 for three additional years).

Bank	Amount (up to)	Maturity	Type of Credit
The Bank of Nova Scotia, MUFG Bank Ltd, Bank of China Ltd, Banco Bilbao Vizcaya Argentaria S.A., Bank of America	US$250,000,000	08-Feb-27	Working Capital

4. INDICATORS

Financial restrictions contained in debt agreements of the company are presented in the next table:

Covenants	Debt Contract	Limit	September 2024	December 2023
Capitalization Ratio[1]	D, H, K, M ,N & Q local Bonds	< 0.70	0,67	0,67
Shareholder's Equity[1] MMUF	D, H, K, M & N local Bonds	> 15.00	28,58	26,08
Shareholder's Equity[1] MCh$	Q, V, X, Y & AB local Bonds and Revolving Credit Facility	> 350,000	1.083.343	959.491
Net Debt/Ebitda*	V,X, Y & AB local Bonds and Revolving Credit Facility	< 7.0x	4,60	4,21

Test	Bonds	Limit	September 2024	December 2023
Distribution Test[2] FNO[3]/Financial Expenses	D, H, K, M and N local Series	> 1.50	4,38	4,20

[1]Equity= Total equity attributable to owners of the parent plus accumulated amortization of Goodwill. The accumulated amortization of Goodwill between June 30, 2006, and September 30, 2024, amounted to MCh$24.970.

[2]Test to distribute restricted payments such as dividends.

[3]FNO= Cash flow from operating activities plus the absolute value of finance costs, plus the absolute value of the expenditure for Income Taxes.

*EBITDA= Operating Revenues + Operating Costs + Administrative Expenses + Other Income (Losses) + Finance Leases Amortization. Operating Costs and Administrative Expenses do not include Depreciation and Amortization.

*In the case of the revolving credit facility, the limit is 8.0x.

Rates of profitability, liquidity and indebtedness of the company are presented in the next table:

RATIOS		September 2024	December 2023	Variation 2024/2023
Profitability[1]				
Shareholders' Equity profitability[2]	(%)	7,9%	22,6%	-1470 pbs
Assets profitability[3]	(%)	2,2%	6,2%	-400 pbs
Operating assets profitability[4]	(%)	4,0%	11,1%	-710 pbs
Earnings per share[5]	($)	83.792	211.003	-60,3%
Liquidity & Indebtedness				
Current Ratio	(times)	0,97	1,43	-32,2%
Acid-Test Ratio	(times)	0,97	1,43	-32,2%
Debt to Equity	(times)	2,54	2,62	-3,1%
Short term debt/Total debt	(%)	18,8%	8,7%	1010 pbs
Log term debt/Total debt	(%)	28,0%	28,0%	0 pbs
Financial expenses coverage	(times)	4,89	4,48	9,2%

[1] Profitability ratios are presented under last twelve months criteria.

[2] Shareholders' Equity profitability is calculated as Net Income over Equity.

[3] Asset's profitability is calculated as Net Income over Total Assets.

[4] Operating assets profitability is calculated as Net Income over total value of the Main PP&E.

[5] Earnings per share is calculated as Net Income over total shares.

5. THE TRANSMISSION MARKET

5.1. The transmission activity and its regulation

Transelec develops its activities in Chile in the electricity market, which has been divided into three sectors: generation, transmission, and distribution. The generation sector includes companies that are dedicated to produce electricity that will subsequently be used throughout the country by end users. In the other hand, the primary goal of the transmission sector (the only sector in which it participates Transelec) is to transport the generated electricity from where it is produced (electrical power plants) to the 'points of entry' of the distribution companies' networks or of the large end users. Finally, the purpose of the distribution sector is to carry electricity to the physical location where each end user will use this electricity.

The transmission system of Transelec which stretches between 'Arica y Parinacota' Regions to 'Los Lagos' Region, encompasses most of the transmission lines and substations in the National Electrical System. This transmission system transports the electricity that supplies approximately 98.5% of Chile's population. The Company owns the 28% of all the 500 kV electricity transport lines, 40% of the 220 kV lines, 90% of the 154 kV lines and 10% of the 110kV and 66kV lines.

The legal framework that governs the electrical transmission business in Chile is contained in DFL No. 4/2006, which establishes the modified, coordinated, and systemized text of Decree with Force of Law No. 1 from the Ministry of Mining, issued in 1982, and the General Electricity Services Law. (DFL No. 1/82), hereafter LGSE, and its subsequent modifications, including Law 19,940 ('Ley Corta I') published on March 13, 2004, and the Law 20.936 issued on July 20, 2016, which stablishes a new electric transmission system and creates an independent coordinator of the National Electric System "The Transmission Law". Additionally, those who explodes and operates transmission facilities must comply at every time with the provisions of the Regulations of Law N°20.936, and in its Technical Standards, highlighting the Current Technical Standard for Safety and Service Quality, as well as their respective Technical Annexes.

The last reform to the LGSE for the Transmission segment was the enactment of Law N°20.936 / 2016, which introduced the following relevant modifications:

- A single Coordinator of the National Electric System independent of the market players, replacing the Economic Load Dispatch Centers, CDEC-SIC and CDEC- SING.
- The redefinition of the transmission systems qualifying them as the National Transmission System (formerly trunk), the Zonal Transmission Systems (formerly sub-transmission), the Dedicated Systems (formerly additional), and will incorporate two new segments: Transmission Systems for Development Poles and International Interconnection Systems.
- The incorporation of energy and transmission planning with a long-term horizon, which considers gaps in the systems and where it seeks to achieve a more robust and secure system.
- Preliminary definition of routes for new works, through a procedure of Strip Study by the Ministry for the routes of new power transmission works of public interest.
- Universal open access to regulated Transmission Systems and dedicated Transmission Systems when technical capacity is available.
- Regulates the pricing and remuneration of National, Zonal Transmission Systems for Development Poles and payment for use of Dedicated Transmission System facilities by users subject to price regulation, among other matters.
- Establishes a scheme that regulates the definition, determination, and implementation of the Complementary Services that the electrical system requires to maintain the quality and safety of the electrical supply.

Additionally, to date, various regulations associated with Act No. 20.936 have been published, stablishing the necessary provisions for the regulation of issues related to: (i) The National Electrical Coordinator, (ii) Panel of Experts, (iii) energy planning, (iv) preliminary strips, (v) international exchanges, (vi)compensation for supply unavailability, (vii) the issuance of Technical Standards (viii) Coordination and Operation of the National Electrical System; (ix) Qualification, Valuation, Tariff and Remuneration of transmission facilities, (x) Transmission and Transmission Planning Systems; (xi) Facilities safety; (xii) Complementary services; (xiii) Distributed generation for self-consumption; (xiv) small-scale generating facilities.

Regarding Transelec' s business, it is focused on the economic retribution for the transport service delivered by its facilities, aligned to the security and quality service standards previously established by the regulations in force. Transelec has the right to annually receive the annual transmission value (VATT) for its facilities belonging to the National and Zonal Transmission Systems, defined in the tariff processes or in the Decree for the award of expansion works, as the case may be. In the case of the installations of the Dedicated Transmission System, Transelec agrees private transport contracts with the respective users, to define the payment for the use of this type of facilities.

5.2. Valuation and pricing of facilities

Revenues associated to transmission activity are determined by the Commission every four years by conducting internationally tendered studies for transmission assets valuation, and processes that include the participation of companies, users and interested institutions and the Panel of Experts in the event of any discrepancies.

The owners of regulated transmission facilities must receive the Annual Value of Transmission per Section (VATT), made up of the sum of the real tariff income and the single charge associated with the section, which will depend on the transmission segment to which the installation belongs, the latter applied directly to the corresponding end users.

VATT of the existing facilities is calculated on an Annuity of the Value of Investment (AVI) that recognizes the efficient acquisition and installation costs according to market values (except land-use rights, expenses and compensation, which recognize what has actually been paid), which are annualized considering the assets life determined every three tariff periods and whit a variable discount rate, which will not be less than 7% or higher than 10%, plus the Costs of Operation, Maintenance and Administration (COMA), adjusted by income taxes.

The Transmission Law establishes a transitory payment regime for using national facilities that would become effective as of January 1, 2019 starting on that date and a transitory period that will extend until December 31, 2034, period during which the payments of the generating companies for the associated use to the supply agreements for free and regulated customers and that were concluded prior to the publication of enactment of the law N°20.936, year 2016, will apply the same general rules for calculating the payment of the trunk transmission with some adjustments. These adjustments provide for a progressive reduction in the injection tolls paid by generators to the transmission companies, according to a proportion defined in the Transitional Article 25 of the Transmission Law, with the aim that these amounts will gradually be transferred to the single charge of transmission, which is paid by the end customers of the system.

For the National System, Decree 23T of the Ministry of Energy is issued on February 3, 2016, and for the Zonal system, Decree 6T is issued on October 5, 2018, both decrees end their validity on December 31, 2019. However, until the Decree of the valuation process of the 2020-2023 four-year period is issued, they continue to apply, and the corresponding differences must be incorporated in the determination of the Single Charge of the corresponding semester.

Through Exempt Resolution No. 815 of December 26, 2019, the CNE established that, from January 2020 and until such time as the final values that are established in the valorization decree of the facilities of National and Zonal transmission corresponding to the 2020-2023 four-year period, the Commission will fix the single charges for the use of the transmission based on those established in the semi-annual resolution in force in the second half of 2019 (stabilization of Transmission Charges). For the above, the CNE took into consideration that: i) the process of valorization of the transmission facilities that is currently underway will have a validity (retroactive) to January 1, 2020, and ii) that in said process a reduction of charges, among other reasons, due to the decrease in the discount rate calculated in accordance with the provisions of article 118 of the General Law of Electric Services. In accordance with the provisions of Exempt Resolution No. 815, the CNE decided to make these adjustments to the charges transferable to final customers "in order to preserve the principle of procedural economy established in Article 9 of Law No. 19,880, according to the which, the Administration must respond to the maximum economy of means effectively, avoiding delaying procedures ", since not doing it" the charges to the final clients should suffer an increase, to later originate a reduction, giving rise to re-liquidations when they come into force the new process of valorization ". The CNE indicates that the above has the final objective of reducing the risk of affectation to end customers. Once the valorization decree for the period 2020-2023 has been published, the calculations for the corresponding Single Charge, established in article 113 and 115 of the Law must be carried out and, therefore, the companies that own the transmission facilities will receive the remuneration (VATT) in accordance with the provisions of Article 114 of the same, in order to ensure that the transmission companies receive an annual value of the transmission per section (VATT) that constitutes the total of their remuneration.

The tariff valuation process 2020 – 2023 was delayed by over 3 years but the corresponding decree was published in *El Diario Oficial* (Official Gazette) On February 16th, 2023.

The National Energy Commission issued the exempt Resolution No. 199 dated March 25, 2022, approving the Final Technical Report with the valorization of transmission systems facilities for the quadrennium 2020-2023, which was reviewed by the Office of the General Comptroller of the Republic, and subsequently the Ministry of Energy promulgated Decree 7T of 2022.

In the other hand, in relation to the state of catastrophe due to COVID19, on Saturday, August 8, 2020, Law 21,249 was published in the Official Gazette, which exceptionally provides for measures in favor of end users of health services, electricity and network gas (Basic Services Law).

Then, on January 5, 2021, Law No. 21,301 was published in the Official Gazette, by means of which the effects of Law No. 21,249 were extended, increasing the scope for suspension of payment of basic services affected from 90 days from its publication to 270 days and extending the proration months for the payment of debts from 12 months to 36 months.

Subsequently, on May 22, 2021, Law No. 21,340 was published in the Official Gazette, by means of which the measure of not cutting off supply due to debts and the possibility of postponing the payment of debts until December 31, 2021. The number of installments to pay the debt is extended from 36 to 48, and the reach of vulnerable users is increased from 60% to 80%, for the purpose of postponing the payment of debts.

Finally, on February 11, 2022, Law 21.423 was published, regulating the apportionment and payment of debts for health and electrical services generated during the pandemic by COVID-19 and providing for subsidies to vulnerable customers to pay them. Said fiscal charge subsidies will be to contribute to the payment of debts for drinking water consumption and for the payment of debts for electricity consumption. The benefited users will correspond to those who are delinquent in the debt generated by the postponement in the payment of basic services and have an average electricity consumption of no more than 250 kilowatt hours per month. The subsidies will be deducted monthly by the sanitation service companies and the electricity distribution companies and cooperatives to the beneficiary users.

On the other hand, the debts contracted will be paid in 48 monthly installments, counted from the month of entry into force of this law, where each installment may not exceed 15% of the collection associated with the average consumption of the year 2021. Once the 48 installments, if there is a balance of debt, it will be extinguished through agreements entered by the Ministry of Energy with the electric companies and cooperatives, respectively, which must be approved by the corresponding administrative act.

The 2024 – 2027 tariff valuation process has a delay of more than 2 years. However, the Facilities Qualification Report associated with this process was published through Exempt Resolution No. 461 issued by the CNE on August 30, 2024.

6. MARKET RISK FACTORS

Due to the characteristics of the Chilean electricity market and strict standards regulating the sector, Transelec S.A. is not exposed to substantial risk while operating its main line of business.

Transelec manages its risks through a corporate program, including the vision and information from the board of directors and employees in direct contact with the risks, with in the company strategy, workshops are utilized to analyzed past and potential risks. Conducting concrete actions to prevent and / or mitigate them, to lower their probability of occurrence or its impact.

At project level, the company develop the process of Stages and Decisions, which ensures that projects are guided by stablished protocols from develop of a business idea, going through the proposal presentation, adjudication and later construction or acquisition, even its launch, to ensure that the decision makers have the necessary information available and mitigate the risks in the different parts of the projects.

The main risks of the company are presented and discussed quarterly in the Board of Directors. However, the following risk factors should be mentioned and taken into consideration:

6.1. Regulatory Framework

Power transmission tariffs are established by law for 4-year periods and include an indexation to guarantee actual annual profitability for operators. The nature of this industry means that power transmission company revenue is stable over the long term. This revenue is complemented by revenue from private contracts with large customers.

However, the fact that these tariffs are revised once every four years in the National and Zonal Power Transmission Studies could mean new tariffs that could be detrimental or less attractive for the Company in terms of investment made. There is no guarantee that the previous tariff level will be maintained in subsequent tariff cycles.

6.2. Operating Risks

Although the Company’s management believes it has adequate risk coverage, in line with industry practices, including a full annual exercise of Enterprise Risk Management, it is not possible to ensure that the preventive actions and mitigations implemented (asset management, safety fringe management, insurance policies, etc.) will be sufficient to cover certain operating risks, including forces of nature, fires, damages to transmission facilities, on-the-job accidents and equipment failure.

6.3. Environmental Institutionalism and the Application of Environmental Standards and/or Policies

Transelec projects are subject to Law N° 19,300/1994 on General Environmental Guidelines ("Environmental Law") and its subsequent amendments. Transelec may run the risk of environmental permit lobbying taking longer than expected, which would delay project construction and open the possibility of fines being applied.
Preventive and mitigative measures have been identified and defined for all risks related to the environment and communities surrounding the company's facilities.

6.4. Construction Delays for New Transmission Facilities

Success of the upgrades and expansion program for the power transmission network will depend on several factors, including the cost and availability of financing. Although Transelec has experience with large-scale construction projects, the construction of new facilities could be hampered by factors commonly associated with projects, including delays for the approval of regulatory authorizations such as power concessions, lack of equipment, materials or labor, or price variation, adverse weather conditions, natural disasters or unforeseen circumstances or difficulties when it comes to taking out loans under favorable conditions and at reasonable rates. Any of the aforementioned factors could lead to delays in the partial or total completion of the capital investment program, while increasing the cost of the projects considered in this program.

6.5. Technological Changes

Transelec is compensated for investments that makes in electrical transmission facilities through an annual valuation of the existing facilities (AVI), which is performed every four years using current market prices and periodically recalculated according to the process established in the current regulation. Any significant technological advance in the equipment that are part of Transelec' facilities could lower this valuation, which would prevent partial recovery of the investments made.

6.6. Foreign Exchange Risk

Transelec has Chilean peso as its functional currency, therefore the following factors expose Transelec to foreign exchange risk:

- Transactions in U.S. dollars (construction contracts, import purchases, etc.).
- Leasing contracts that generate income indexed to US dollars.
- Accounts payables in US dollars associated to debt issued in U.S. America.
- Accounts receivables in US dollars associated to intercompany loans.
- Cross Currency Swap contracts that compensate the risks of exchange rates on the international issuances.

Exchange rate exposure is managed using a policy that involves fully hedging the Company's net balance sheet exposure using diverse instruments such as foreign exchange, forward contracts, and cross currency swaps.

The following table details the amounts of monetary assets and liabilities denominated into dollar and Chilean pesos in the periods indicated below:

	September 2024		December 2023	
In million pesos	**Assets**	**Liabilities**	**Assets**	**Liabilities**
Dollar (amounts associated with balance sheet items)	664.623	671.815	653.646	654.736
Chilean peso	3.080.217	3.073.026	2.724.361	2.723.271

Below are the exchange rates (Observed Dollar) in Chilean pesos to the United States dollar; in the periods indicated.

MONTH	Average 2024 ($)	Last Day 2024 ($)	Average 2023 ($)	Last Day 2023 ($)
January	907,99	932,66	826,34	810,37
February	963,44	980,19	798,26	831,24
March	967,93	982,38	809,50	789,32
April	960,14	943,62	803,84	801,61
May	917,88	917,98	798,64	803,94
June	926,08	951,02	799,87	802,68
July	937,56	956,58	813,40	827,84
August	929,90	917,38	855,66	854,22
September	926,21	896,25	884,40	906,84
Average of the period	**937,46**	**942,01**	**821,10**	**825,34**

The income that Transelec is entitled to receive for its facilities belonging to the national and zonal transmission systems (VATT) and for the installations of the dedicated systems (toll contracts), are indexed to maintain their real values during the period of validity of these rates or tolls. These revenues are expressed in accordance with their base value, in dollars, and are updated according to components whose cost variation over time correlates with national or international economic indicators, considering the availability and stability of the source that issues it.

However, it cannot be ensured that Transelec will be fully protected by maintaining hedging contracts for the exchange rate. In addition, cross currency swaps and forwards contain counterparty credit risk, cash requirements on maturity dates or recouponing clauses (if any) and other associated risks.

6.7. Credit Risk

Regarding the credit risk associated with accounts receivable from the electricity transmission business, this risk is systematically incredibly low given the limited number of customers, their risk classification, and the short collection period.

However, revenues are highly concentrated on few customers that make up a large part of Transelec's future cash flow. A substantial change to the assets, financial condition and/or operating results of these particular companies could adversely affect the Company.

The following table shows the top five customers and their comparison with to the previous year:

REVENUES	September 2024 MM$	September 2024 %	September 2023 MM$	September 2023 %
Enel Group	100.788	28,8%	111.163	31,8%
Grupo CGE	43.160	12,3%	41.573	11,9%
CGE Group	29.741	8,5%	28.486	8,1%
Colbún Group	27.662	7,9%	31.904	9,1%
AES Gener Group	22.166	6,3%	44.566	12,7%
Engie Group	15.947	4,6%	8.547	2,4%
Others	98.545	28,1%	73.909	21,1%
Total	**350.220**		**350.092**	
% Concentration	**68,38%**		**76,05%**	

The toll agreements signed with these clients, including its subsidiaries, will generate a large part of the Company's future cash flows and, therefore, a substantial change in their assets, financial condition and/or operating income could negatively affect the Company. This risk is compensated by the excellent credit level of these clients, together with the "take or pay" type of payment of the Transelec transmission income.

In terms of the Company's credit risk associated with financial assets (time deposits, fixed-return mutual funds and sell-back agreements), its treasury policy establishes certain limits on a particular institution's exposure; such limits depend on the risk rating and capital of each institution. Likewise, for investments in mutual funds, only those that have a risk classification and are bank subsidiaries.

6.8. Liquidity Risk

Liquidity risk is the risk of the Company not satisfying a need for cash or debt payment upon maturity. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price.

To guarantee that Transelec can quickly react financially to investment opportunities and pay its obligations by their maturity dates, the company has a stable and predictable remuneration over time, associated with the "take or pay" income, i.e., the company has income associated with its installed capacity of assets, and not with the volume transported. in addition, it has short-term receivables and a committed line of credit for working capital of US$250 million. This committed line of credit was first contracted on July 9, 2012, being renegotiated, and extended in 2014, 2017, 2020, 2021 and 2024. This line does not include any material clause of adverse change.

The Company is exposed to risks associated with its indebtedness, including refinancing risk when its debt matures. These risks are mitigated by using long-term debt and appropriately structuring maturities over time.

The following table presents the capital amortizations corresponding to the Company's financial liabilities, according to their maturity date, as of September 30, 2024, and December 31, 2023.

Debt Maturity (capital and interests) MCh$	0 to 1 year	1 to 3 years	3 to 5 years	5 to 10 years	More than 10 years	Total
September 30, 2024	433.826	144.347	998.388	556.305	708.102	2.840.968
December 31, 2023	76.822	461.595	601.453	734.197	613.781	2.487.848

6.9. Interest Rate Risk

Significant changes in fair values and future cash flows of financial instruments that can be directly attributable to interest rate risks include changes in the net proceeds from financial instruments whose cash flows are determined in reference to floating interest rates and changes in the value of financial instruments with fixed cash flows.

The Company's assets are primarily fixed and long-lived intangible assets. Consequently, financial liabilities used to finance such assets consist primarily of long-term liabilities at fixed rates. This debt is recorded in the balance sheet at amortized cost.

The objective of interest rate risk management is to achieve a balanced debt structure, decrease the impact on costs due to interest rate variations and, reduce volatility in the income statement.

All the debt as of September 30, 2024, and as of September 30, 2023, was at a fixed rate. However, in the case of UF indexed debt, variations in inflation rates could potentially affect the Company's financial expenses.

UF Values

MONTH	Average 2024 ($)	Last Day 2024 ($)	Average 2023 ($)	Last Day 2023 ($)
January	36.805,73	36.733,04	35.227,24	35.287,50
February	36.750,98	36.856,50	35.382,14	35.509,68
March	36.984,32	37.093,52	35.579,62	35.575,48
April	37.187,51	37.261,98	35.666,65	35.838,55
May	37.349,91	37.438,91	35.969,53	36.032,89
June	37.514,77	37.571,86	36.069,31	36.089,48
July	37.591,38	37.578,95	36.079,89	36.049,05
August	37.638,55	37.754,47	36.068,70	36.130,31
September	37.849,91	37.910,42	36.175,90	36.197,53
Average of the period	**37.297,01**	**37.355,52**	**35.802,11**	**35.856,72**

6.10. Other Risks

In addition to the previously mentioned, the company faces other risks such as cybersecurity, legal, market, counterpart, and reputational risks.

CONSOLIDATED RELEVANT FACTS

TRANSELEC S.A.

RELEVANT FACTS

In compliance with the provisions of Article 9 and the second paragraph of Stock Market Law Nº 18.045 Article 10, the following essential facts issued during the fiscal year between January 1 and September 30, 2024 are reported:

1) On April 30, 2024, the following essential fact was reported:

At a meeting held on April 30, 2024, the Transelec S.A. Board of Directors submit to the knowledge and approval of the shareholders, the following matters:

1. Annual Report, Balance Sheet, Financial Statements and Report of the External Auditors, corresponding to the period ended on December 31, 2023.

2. Final dividend distribution. In this regard, the Transelec S.A. Board of Directors, agreed to propose to the shareholders the distribution of the amount of CLP$54.720 MM as a final dividend corresponding to the 2023 fiscal year.

3. Renew members of the Board of Directors.

4. Board of Directors and Audit Committee salaries.

5. Appointment of External Auditors.

6. The newspaper to be used to announce shareholder meetings.

7. Agreements reached by the Board of Directors regarding issues contained in Articles 146 and following of the Corporations Law.

8. Other issues of interest for the corporation and for consideration by the Board of Directors.

2) On May 3, 2024, the following essential fact was reported:

Dividend Distribution of the amount of CLP$54.720 MM.

3) On May 15, 2024, the following essential fact was reported:

The Transelec S.A. Board of Directors elected Mr. Alfredo Ergas Segal as Chairman of the Board.

4) On June 3, 2024, the following essential fact was reported:

The Transelec S.A. Board of Directors agreed to report as an essential fact the call to an extraordinary shareholders' meeting for June 17, 2024, in order to submit to the knowledge and approval of the shareholders, the following matters:

i. The cancellation of the registration of Transelec S.A. shares in the CMF securities registry.
ii. Additional matters necessary for the implementation of the agreements of the aforementioned meeting.

5) On June 18, 2024, the following material fact was reported:

The Transelec S.A. Board of Directors, agreed to report as a material fact, among other matters, to request and process the voluntary cancellation of the registration of the Company's shares in the CMF Securities Registry.

The aforementioned meeting was attended by 100% of the Company's issued voting shares, and the request was approved unanimously by said shares.

6) On August 14, 2024, the following material fact was reported:

On August 13, 2024, an extraordinary shareholders' meeting was held, which by the registration of two bond lines in the CMF Securities Registry (*Registro de Valores*) was approved and authorized. These bonds lines will to be placed on the local market, one line with a maturity term of up to 10 years and the other line with a maturity term of up to 30 years, each line shall have a maximum total capital amount of 10,000,000 *Unidades de Fomento*. Both bonds' lines shall have a combined issuance limit of 10,000,000 *Unidades de Fomento*.

7) On August 14, 2024, the following material fact was reported:

The Transelec S.A. Board of Directors, in the session held on August 28, 2024, agreed to report as a material fact the approval of its new General Policy of Regular Transactions with Relates Parties under the company’s usual business, which is available to all its shareholders on the company’s website.

8) On September 5, 2024, the following material fact was reported:

The company reported has material fact the placement in the local market the following dematerialized series bonds: /**i**/ “AB” Series for a total amount of 3,500,000 *Unidades de Fomento*, with a maturity term on August 1, 2045, annually placement rate of 3.2%, issued under the registered bond line No. 1,182 of the CMF Securities Registry; /**ii**/ “Y” Series for a total amount of 1,500,000 *Unidades de Fomento*, with a maturity term on August 1, 2028, annually placement rate of 2.99%, issued under the registered bond line No. 1,183 of the CMF Securities Registry.

The capitals obtained from the placement of the bonds will be assigned by the Company approximately 50% to general corporate purposes, including the financing of its investments, and approximately 50% to the refinancing of the Company’s long-term liabilities, regardless of whether they are denominated in national or foreign currency."