

**Dominican Power Partners**  
**(An Indirectly Owned Subsidiary of The AES Corporation)**  
**Unaudited Statements of Financial Position**  
**As of June 30, 2021 and December 31, 2020**

*(Amounts expressed in thousands of dollars of the United States of America)*

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 17,700	\$ 16,934
Short term investments	-	92
Accounts receivables trade, net	97,681	71,457
Accounts receivables related parties	69,940	92,985
Inventories, net	2,546	2,406
Other non-financial assets	3,643	291
Total current assets	<u>191,510</u>	<u>184,165</u>
<b>Non-current assets</b>		
Property, plant and equipment, net	291,777	278,181
Intangible assets, net	600	834
Right-of-use asset, net	472	628
Restricted cash	174	-
Other non-financial assets	597	598
Loan receivable-related parties	30,000	-
Total non-current assets	<u>323,620</u>	<u>280,241</u>
<b>Total assets</b>	<u><u>\$ 515,130</u></u>	<u><u>\$ 464,406</u></u>

**Dominican Power Partners**  
**(An Indirectly Owned Subsidiary of The AES Corporation)**  
**Unaudited Statements of Financial Position (continued)**  
**As of June 30, 2021 and December 31, 2020**

*(Amounts expressed in thousands of dollars of the United States of America)*

	<u>2021</u>	<u>2020</u>
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 23,314	\$ 20,027
Accounts payable related parties	21,872	9,941
Lease liability	160	452
Income tax payable	3,029	2,716
Total current liabilities	<u>48,375</u>	<u>33,136</u>
<b>Long term liabilities</b>		
Bonds payable, net	257,865	306,374
Loan payable-related parties	51,988	-
Deferred income tax, net	32,168	31,641
Lease liability	303	367
Other non-financial liabilities	13,483	73
Total long term liabilities	<u>355,807</u>	<u>338,455</u>
<b>Total liabilities</b>	<u><b>404,181</b></u>	<u><b>371,591</b></u>
<b>Shareholders' equity</b>		
Authorized capital	15,000	15,000
Contributed capital	104,976	104,976
Additional paid-in-capital	1,101	1,072
Accumulated deficit	(20,251)	(38,847)
Restricted retained earnings	10,123	10,614
Total stockholders' equity	<u>110,949</u>	<u>92,815</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<u><b>\$ 515,130</b></u>	<u><b>\$ 464,406</b></u>

**Dominican Power Partners**  
**(An Indirectly Owned Subsidiary of The AES Corporation)**  
**Unaudited Statements of Income**  
**For the periods ended June 30, 2021 and 2020**

*(Amounts expressed in thousands of dollars of the United States of America)*

	<u>2021</u>	<u>2020</u>
<b>Revenues</b>		
Electricity sales - contracts	\$ 133,795	\$ 117,138
Electricity sales- intercompany and spot market	7,455	9,830
<b>Total revenues</b>	<u>141,250</u>	<u>126,968</u>
<b>Operating costs and expenses</b>		
Cost of revenues - electricity purchases	(28,251)	(9,476)
Cost of revenues - fuel and fuel related costs	(45,571)	(38,266)
Operating, general and maintenance expense	(25,693)	(20,073)
<b>Total operating costs and expenses</b>	<u>(99,515)</u>	<u>(67,815)</u>
<b>Operating income</b>	41,735	59,153
<b>Other expenses (income)</b>		
Interest expense, net	(8,824)	(7,457)
Debt discount amortization	(32)	(44)
Other expense, net	(3,542)	(186)
Exchange (loss) gain, net	(584)	3,418
Income before income tax expense	28,753	54,884
Income tax expense	(10,648)	(21,789)
<b>Net income</b>	<u>\$ 18,105</u>	<u>\$ 33,095</u>
Basic and diluted earnings per share	<u>\$ 1.21</u>	<u>\$ 2.21</u>

**Dominican Power Partners**  
**(An Indirectly Owned Subsidiary of The AES Corporation)**  
**Unaudited Statements of Changes in Stockholders' Equity**  
**As of June 30, 2021**

*(Amounts expressed in thousands of dollars of the United States of America)*

	<u>Number of shares</u>	<u>Authorized capital</u>	<u>Contributed capital</u>	<u>Additional paid-in capital</u>	<u>Accumulated deficit</u>	<u>Restricted retaining earnings</u>	<u>Total shareholders ' equity</u>
Balance as of December 31, 2020	15,000,100	\$ 15,000	\$ 104,976	\$ 1,072	\$ (38,847)	\$ 10,614	\$ 92,815
Revaluation effect	-	-	-	-	491	(491)	-
Net income	-	-	-	-	18,105	-	18,105
Share based compensation	-	-	-	29	-	-	29
<b>Balance as of June 30, 2021</b>	<b><u>15,000,100</u></b>	<b><u>\$ 15,000</u></b>	<b><u>\$ 104,976</u></b>	<b><u>\$ 1,101</u></b>	<b><u>\$ (20,251)</u></b>	<b><u>\$ 10,123</u></b>	<b><u>\$ 110,949</u></b>

**Dominican Power Partners**  
**(An Indirectly Owned Subsidiary of The AES Corporation)**  
**Unaudited Statements of Cash Flows**  
**For the periods ended June 30, 2021 and 2020**

*(Amounts expressed in thousands of dollars of the United States of America)*

	<u>2021</u>	<u>2020</u>
<b>Cash flows from operating activities</b>		
Net income	\$ 18,105	\$ 33,095
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	10,019	9,673
Amortization of intangible assets	237	279
Right-of-use asset amortization	156	169
Allowance for doubtful accounts	34	4
Loss on derivatives	(1)	-
Income tax expense	10,647	21,789
Share based compensation	54	44
Exchange loss (gain), net	584	(3,418)
Loss on retirement of property, plant and equipment	1,555	216
Loss on early extinguishment of debt	3,265	-
Amortization of deferred financing costs	183	185
Debt discount amortization	32	44
Interest expense, net	5,376	7,272
	<u>50,247</u>	<u>69,352</u>
Changes in operating assets and liabilities:		
Increase (Decrease) in accounts receivable	(26,258)	13,098
Decrease in accounts receivable related parties	23,045	39,061
(Increase) Decrease in inventories	(140)	1,676
Increase in non-financial assets	(3,259)	(1,861)
Decrease in accounts payable suppliers and other liabilities	(5,256)	(12,769)
Increase (Decrease) in accounts payable related parties	10,191	(28,403)
Increase in other liabilities	13,408	8,971
	<u>61,977</u>	<u>89,126</u>
Income tax paid	(11,599)	(3,795)
Interest paid	(8,909)	(5,724)
<b>Net cash provided by operating activities</b>	<u>41,470</u>	<u>79,607</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(10,070)	(5,935)
Advance payments for the acquisition of property, plant and equipment	(396)	(637)
Intercompany loan	(30,000)	-
Restricted cash	(174)	-
<b>Net cash used in investing activities</b>	<u>(40,640)</u>	<u>(6,572)</u>
<b>Cash flows from financing activities</b>		
Bonds payable	(50,000)	-
Penalty payment on early extinguishment of debt	(1,988)	-
Proceeds from line of credit	-	42,500
Payment of line of credit	-	(10,000)
Dividends paid	(0)	(54,000)
Proceeds from intercompany loan	51,988	-
Payment of lease liabilities	(63)	-
<b>Net cash used in financing activities</b>	<u>(64)</u>	<u>(21,500)</u>
Net increase in cash and cash equivalents	765	51,534
Cash and cash equivalents at the beginning of the year	16,934	11,258
<b>Cash and cash equivalents at the end of the period</b>	<u><u>\$ 17,699</u></u>	<u><u>\$ 62,792</u></u>

As of June 30, 2021

	<u>Land</u>	<u>Buildings</u>	<u>Generation plant</u>	<u>Office equipment and others</u>	<u>Vehicles</u>	<u>Spare parts</u>	<u>Construction in progress</u>	<u>Total</u>
<u>Cost:</u>								
Beginning balance	9,256	6,955	428,080	2,479	507	10,575	3,611	461,463
Additions	-	-	1,198	24	-	22	23,927	25,170
Reductions	-	-	(15,088)	-	-	-	-	(15,088)
Reclassifications	-	-	24,495	25	-	595	(25,116)	(0)
<b>Ending balance</b>	<u>9,256</u>	<u>6,955</u>	<u>438,685</u>	<u>2,528</u>	<u>507</u>	<u>11,190</u>	<u>2,422</u>	<u>471,544</u>
<u>Accumulated depreciation:</u>								
Beginning balance	-	2,164	170,897	1,515	421	8,284	-	183,281
Additions	-	134	9,713	159	13	-	-	10,019
Reductions	-	-	(13,533)	-	-	-	-	(13,533)
Reclassifications	-	-	(377)	-	-	377	-	-
<b>Ending balance</b>	<u>-</u>	<u>2,298</u>	<u>166,700</u>	<u>1,674</u>	<u>434</u>	<u>8,661</u>	<u>-</u>	<u>179,767</u>
<b>Net balance</b>	<u><b>\$ 9,256</b></u>	<u><b>\$ 4,657</b></u>	<u><b>\$ 271,985</b></u>	<u><b>\$ 854</b></u>	<u><b>\$ 73</b></u>	<u><b>\$ 2,529</b></u>	<u><b>\$ 2,422</b></u>	<u><b>\$ 291,777</b></u>

**Interest expense, net**

	<b>June</b>	
	<b><u>2021</u></b>	<b><u>2020</u></b>
Interest income - commercial	\$ 2,917	\$ 3,799
Interest income - financial	41	154
Subtotal	<u>2,958</u>	<u>3,953</u>
Amortization of deferred financing costs	(179)	(185)
Write-off deferred financing costs and debt discount	(1,277)	-
Interest expense - commercial	(541)	(717)
Interest expense - financial	(9,784)	(10,508)
Subtotal	<u>(10,326)</u>	<u>(11,225)</u>
<b>Total interest expense, net</b>	<b><u><u>\$ (8,824)</u></u></b>	<b><u><u>\$ (7,457)</u></u></b>