

**Dominican Power Partners**  
**(An Indirectly Owned Subsidiary of The AES Corporation)**  
**Unaudited Statements of Financial Position**  
**As of September 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	\$ 40,368	\$ 16,934
Short term investments	-	92
Accounts receivables trade, net	63,078	71,457
Accounts receivables related parties	70,873	92,985
Inventories, net	2,514	2,406
Other non-financial assets	1,957	291
Total current assets	<u>178,790</u>	<u>184,165</u>
<b>Non-current assets</b>		
Property, plant and equipment, net	287,736	278,181
Intangible assets, net	486	834
Right-of-use asset, net	393	628
Restricted cash	130	-
Other non-financial assets	514	598
Loan receivable-related parties	30,000	-
Total non-current assets	<u>319,259</u>	<u>280,241</u>
<b>Total assets</b>	<u><b>\$ 498,049</b></u>	<u><b>\$ 464,406</b></u>

**Dominican Power Partners**  
**(An Indirectly Owned Subsidiary of The AES Corporation)**  
**Unaudited Statements of Financial Position (continued)**  
**As of September 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	\$ 23,418	\$ 20,027
Accounts payable related parties	14,295	9,941
Lease liability	114	452
Income tax payable	2,246	2,716
Total current liabilities	<u>40,073</u>	<u>33,136</u>
<b>Long term liabilities</b>		
Bonds payable, net	257,944	306,374
Loan payable-related parties	51,988	-
Deferred income tax, net	29,966	31,641
Lease liability	271	367
Other non-financial liabilities	13,499	73
Total long term liabilities	<u>353,668</u>	<u>338,455</u>
<b>Total liabilities</b>	<u><b>393,740</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	1,113	1,072
Accumulated deficit	(26,737)	(38,847)
Restricted retained earnings	9,956	10,614
Total stockholders' equity	<u>104,309</u>	<u>92,815</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<u><b>\$ 498,049</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 nine months ended September 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	\$ 214,433	\$ 183,648
Electricity sales- intercompany and spot market	9,162	11,883
<b>Total revenues</b>	<u>223,595</u>	<u>195,531</u>
<b>Operating costs and expenses</b>		
Cost of revenues - electricity purchases	(39,918)	(27,199)
Cost of revenues - fuel and fuel related costs	(72,762)	(54,311)
Operating, general and maintenance expense	(37,207)	(31,931)
<b>Total operating costs and expenses</b>	<u>(149,887)</u>	<u>(113,441)</u>
<b>Operating income</b>	73,708	82,090
<b>Other expenses (income)</b>		
Interest expense, net	(12,537)	(11,858)
Debt discount amortization	(32)	(66)
Other expense, net	(3,825)	(344)
Exchange (loss) gain, net	(921)	3,493
Income before income tax expense	56,393	73,315
Income tax expense	(15,529)	(30,217)
<b>Net income</b>	<u>\$ 40,864</u>	<u>\$ 43,098</u>
Basic and diluted earnings per share	<u>\$ 2.72</u>	<u>\$ 2.87</u>

**Dominican Power Partners**  
**(An Indirectly Owned Subsidiary of The AES Corporation)**  
**Unaudited Statements of Changes in Stockholders' Equity**  
**As of September 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	-	-	-	-	658	(658)	-
Net income	-	-	-	-	40,864	-	40,864
Dividends declared	-	-	-	-	(29,412)	-	(29,412)
Share based compensation	-	-	-	41	-	-	41
<b>Balance as of September 30, 2021</b>	<b><u>15,000,100</u></b>	<b><u>\$ 15,000</u></b>	<b><u>\$ 104,976</u></b>	<b><u>\$ 1,113</u></b>	<b><u>\$ (26,737)</u></b>	<b><u>\$ 9,956</u></b>	<b><u>\$ 104,308</u></b>

**Dominican Power Partners**  
**(An Indirectly Owned Subsidiary of The AES Corporation)**  
**Unaudited Statements of Cash Flows**  
**For the nine months ended September 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	\$ 40,864	\$ 43,098
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	14,981	14,330
Amortization of intangible assets	351	411
Right-of-use asset amortization	235	246
Allowance for doubtful accounts	25	0
Income tax expense	15,529	30,217
Share based compensation	85	67
Exchange gain, net	921	(3,493)
Loss on retirement of property, plant and equipment	1,834	367
Loss on early extinguishment of debt	3,265	-
Amortization of deferred financing costs	261	281
Debt discount amortization	32	66
Interest expense, net	9,011	11,577
	<u>87,395</u>	<u>97,167</u>
Changes in operating assets and liabilities:		
Decrease in accounts receivable	8,354	13,726
Decrease in accounts receivable related parties	22,112	36,901
(Increase) Decrease in inventories	(108)	1,443
Increase in non-financial assets	(1,574)	(991)
(Decrease) Increase in accounts payable suppliers and other liabilities	(4,711)	13,392
Increase (Decrease) in accounts payable related parties	2,614	(12,001)
Increase in other liabilities	13,520	10,090
	<u>127,602</u>	<u>159,726</u>
Income tax paid	(20,215)	(24,967)
Interest paid	(12,764)	(13,346)
<b>Net cash provided by operating activities</b>	<u>94,623</u>	<u>121,413</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(11,307)	(5,846)
Advance payments for the acquisition of property, plant and equipment	(151)	(352)
Purchase of intangible assets	(0)	(38)
Intercompany loan	(30,000)	-
Restricted cash	(130)	-
<b>Net cash used in investing activities</b>	<u>(41,587.54)</u>	<u>(6,235)</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	-	(47,500)
Dividends paid	(29,412)	(87,129)
Proceeds from intercompany loan	51,988	-
Payment of lease liabilities	(190)	(85)
<b>Net cash used in financing activities</b>	<u>(29,602)</u>	<u>(92,214)</u>
Net increase in cash and cash equivalents	23,433	22,964
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>\$ 40,368</u></u>	<u><u>\$ 34,222</u></u>

**As of September 30, 2021**

	<b>Land</b>	<b>Buildings</b>	<b>Generation plant</b>	<b>Office equipment and others</b>	<b>Vehicles</b>	<b>Spare parts</b>	<b>Construction in progress</b>	<b>Total</b>
<u>Cost:</u>								
Beginning balance	9,256	6,955	428,080	2,479	507	10,575	3,611	461,463
Additions	-	-	1,198	39	-	24	25,110	26,370
Reductions	-	-	(15,754)	(18)	-	-	-	(15,772)
Reclassifications	-	439	25,728	244	-	590	(27,000)	(0)
<b>Ending balance</b>	<b>9,256</b>	<b>7,394</b>	<b>439,251</b>	<b>2,743</b>	<b>507</b>	<b>11,188</b>	<b>1,720</b>	<b>472,060</b>
<u>Accumulated depreciation:</u>								
Beginning balance	-	2,164	170,897	1,515	421	8,284	-	183,281
Additions	-	205	14,515	243	18	-	-	14,981
Reductions	-	-	(13,920)	(18)	-	-	-	(13,938)
Reclassifications	-	-	(377)	-	-	377	-	-
<b>Ending balance</b>	<b>-</b>	<b>2,369</b>	<b>171,115</b>	<b>1,740</b>	<b>439</b>	<b>8,661</b>	<b>-</b>	<b>184,324</b>
<b>Net balance</b>	<b>\$ 9,256</b>	<b>\$ 5,025</b>	<b>\$ 268,136</b>	<b>\$ 1,003</b>	<b>\$ 68</b>	<b>\$ 2,527</b>	<b>\$ 1,720</b>	<b>\$ 287,736</b>

**Interest expense, net**

	<b>September</b>	
	<b><u>2021</u></b>	<b><u>2020</u></b>
Interest income - commercial	\$ 4,315	\$ 5,667
Interest income - financial	266	201
Subtotal	<u>4,581</u>	<u>5,868</u>
Amortization of deferred financing costs	(261)	(281)
Write-off deferred financing costs and debt discount	(1,277)	-
Interest expense - commercial	(821)	(1,675)
Interest expense - financial	(14,760)	(15,770)
Subtotal	<u>(15,581)</u>	<u>(17,445)</u>
<b>Total interest expense, net</b>	<b><u><u>\$ (12,537)</u></u></b>	<b><u><u>\$ (11,858)</u></u></b>