

Consolidated Financial Statements

TECNO FAST S.A. AND SUBSIDIARIES

Santiago, Chile

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)



CONSOLIDATED FINANCIAL STATEMENTS

TECNO FAST S.A. AND SUBSIDIARIES

*As of December 31, 2023 and 2022
(Translation of Consolidated Financial Statements originally
issued in Spanish, see Note 2)*

TECNO FAST





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Report of the Independent Auditor

To the
Shareholders and Directors
Tecno Fast S.A.

Auditor's Opinion

We have audited the consolidated financial statements of Tecno Fast S.A. and Subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2023 and 2022, and the related consolidated statements of comprehensive income, changes in net equity and cash flows for the years ended and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Tecno Fast S.A. and Subsidiaries as of December 31, 2023 and 2022, and the results of their operations and their cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for the opinion

We conducted our audits in accordance with auditing standards generally accepted in Chile. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of Tecno Fast S.A. and Subsidiaries in accordance with ethical requirements that are relevant to our audits of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions and events, considered in the aggregate, that raise substantial doubt about Tecno Fast S.A. and Subsidiaries' ability to continue as a going concern within one year after the date that the consolidated financial statements are issued, but not limited to that period.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with Generally Accepted Auditing Standards in Chile will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, concealment, misrepresentations or the override of controls by Management. A misstatement is considered material if, individually or in the aggregate, it could influence the judgment of a reasonable user of these consolidated financial statements.

As part of an audit performed in accordance with Generally Accepted Auditing Standards in Chile, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks. Those procedures include examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Tecno Fast S.A. and subsidiaries' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as the overall presentation of the consolidated financial statements.
- Conclude whether, in our opinion, there are events or conditions, considered in the aggregate, raise substantial doubt about Tecno Fast S.A. and Subsidiaries' ability to continue as a going concern for a reasonable period of time.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies and material weaknesses in internal control that we identified during our audit.

A handwritten signature in blue ink, appearing to read 'Emir Rahil A.', with a long horizontal flourish extending to the right.

Emir Rahil A.
EY Audit Ltda.

Santiago, March 30, 2024

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Ch\$, CLP	:	Chilean pesos
ThCh\$:	Thousands of Chilean pesos
US\$:	United States dollars
UF	:	Unidades de Fomento
PEN	:	Peruvian nuevos soles
ARG PESOS	:	Argentine pesos
COL PESOS	:	Colombian pesos
REAL	:	Brazilian reals
EUR	:	Euros

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TECNO FAST S.A. AND SUBSIDIARIES

Consolidated Statements of Financial Position

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

(Figures expressed in thousands of Chilean pesos ThCh\$)

ASSETS	Note	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Current Asset			
Cash and cash equivalents	(6)	13,183,620	21,197,213
Other financial assets, current	(8)	1,216,058	8,278,602
Other non-financial assets, current	(8)	5,909,952	3,703,546
Trade and other accounts receivable, current	(9)	79,855,478	51,030,757
Accounts receivable from related entities, current	(10)	1,980,511	1,714,451
Inventory, current	(11)	23,005,207	25,022,375
Current tax assets	(12)	6,716,104	4,546,601
Total current assets		<u>131,866,930</u>	<u>115,493,545</u>
Non-current Assets			
Accounts receivable, non-current	(9)	9,983,634	1,282,414
Investments recorded through the equity method	(13)	341,408	233,646
Other non-current non-financial assets	(8)	149,653	188,752
Intangible assets other than goodwill	(14)	42,186,440	20,927,570
Goodwill	(15)	82,425,512	68,170,845
Property, plant and equipment	(16)	285,476,352	200,274,704
Right-of-use assets	(17)	24,507,355	16,440,249
Non-current tax assets	(12)	298,914	267,766
Deferred tax assets	(18)	16,386,187	12,411,759
Total non-current assets		<u>461,755,455</u>	<u>320,197,705</u>
Total Assets		<u>593,622,385</u>	<u>435,691,250</u>

The accompanying notes 1 to 35 are an integral part of these consolidated financial statements.

TECNO FAST S.A. AND SUBSIDIARIES

Consolidated Statements of Financial Position

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

(Figures expressed in thousands of Chilean pesos ThCh\$)

LIABILITIES AND EQUITY	Note	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Liabilities			
Current Liabilities			
Other current financial liabilities	(19)	69,317,400	57,635,889
Current lease liabilities	(17)	7,151,212	4,407,439
Trade and other current accounts payable	(21)	66,387,685	42,783,219
Current accounts payable to related entities	(10)	3,164,184	2,427,196
Other current provisions	(22)	818,135	379,822
Current tax liabilities	(12)	11,515,094	7,382,867
Current provisions for employee benefits	(23)	3,488,499	2,762,574
Other current non-financial liabilities	(20)	33,795,763	30,036,796
Total current liability		<u>195,637,972</u>	<u>147,815,802</u>
Non-current Liability			
Other non-current financial liabilities	(19)	169,690,624	126,626,027
Non-current lease liabilities	(17)	23,440,748	10,800,204
Non-current accounts payable	(21)	485,025	686,963
Non-current accounts payable to related entities	(10)	842,965	830,929
Non-current tax liabilities	(12)	99,285	112,000
Other non-current provisions	(22)	5,997,553	-
Deferred tax liabilities	(18)	53,798,075	36,148,087
Total non-current liabilities		<u>254,354,275</u>	<u>175,204,210</u>
Total liabilities		<u>449,992,247</u>	<u>323,020,012</u>
Equity			
Paid-in capital	(24)	63,796,181	63,796,181
Retained earnings (Accumulated losses)		73,444,517	49,733,654
Other reserves	(24)	(1,953,609)	(1,779,616)
Equity attributable to the owners of the parent company	(24)	<u>135,287,089</u>	<u>111,750,219</u>
Non-controlling interests		8,343,049	921,019
Total equity		<u>143,630,138</u>	<u>112,671,238</u>
Total Liabilities and Equity		<u>593,622,385</u>	<u>435,691,250</u>

The accompanying notes 1 to 35 are an integral part of these consolidated financial statements.

TECNO FAST S.A. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022
(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

(Figures expressed in thousands of Chilean pesos ThCh\$)

STATEMENT OF INCOME BY FUNCTION	Note	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Revenue from ordinary activities	(25)	302,271,165	219,591,156
Cost of sales	(26)	<u>(210,017,971)</u>	<u>(140,298,128)</u>
Gross profit		<u>92,253,194</u>	<u>79,293,028</u>
Administrative expenses	(26)	(33,137,082)	(28,218,261)
Other profits (losses)	(26)	(2,207,212)	(903,496)
Impairment of profits and reversal of losses determined according to IFRS 9	(9)	(1,348,303)	(674,422)
Profits (losses) from operating activities		55,560,597	49,496,849
Finance revenue	(26)	2,549,370	7,742,628
Finance costs		(10,309,915)	(7,219,772)
Interest in profits (losses) of associates and joint ventures recorded through the equity method	(13)	107,762	14,054
Exchange rate difference	(26)	1,194,994	(527,197)
Income (loss) by indexation units	(26)	<u>(3,630,078)</u>	<u>(8,955,682)</u>
Profit (loss) before taxes		45,472,730	40,550,880
Profit (loss) from income tax	(27)	<u>(11,739,873)</u>	<u>(11,324,893)</u>
Profit (loss) from continued operations		33,732,857	29,225,987
Profit (loss) from discontinued operations		-	-
Profit (loss)		<u>33,732,857</u>	<u>29,225,987</u>
Profit (loss) attributable to			
Profit (loss) attributable to the owners of the parent company		33,872,661	29,120,167
Profit (loss) attributable to non-controlling interests	(24)	<u>(139,804)</u>	<u>105,820</u>
Profit (loss)		<u>33,732,857</u>	<u>29,225,987</u>
Earnings per share		ThCh\$	ThCh\$
Basic earnings per share			
From continued operations	(24)	0.0422	0.0365
From discontinued operations	(24)	<u>-</u>	<u>-</u>
Basic earnings (loss) per share		<u>0.0422</u>	<u>0.0365</u>
Diluted earnings per share			
From continued operations	(24)	0.0422	0.0365
From discontinued operations	(24)	<u>-</u>	<u>-</u>
Diluted earnings (loss) per share		<u>0.0422</u>	<u>0.0365</u>

The accompanying notes 1 to 35 are an integral part of these consolidated financial statements.

TECNO FAST S.A. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022
(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

(Figures expressed in thousands of Chilean pesos ThCh\$)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME	Note	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Profit		<u>33,732,857</u>	<u>29,225,987</u>
Components of other comprehensive income to be reclassified to the income for the period, before taxes			
Profits (losses) for cash flow hedges		(2,022,070)	(1,038,900)
Profit (losses) from exchange rate differences	(24)	<u>1,361,180</u>	<u>3,011,411</u>
Total other components of other comprehensive income, before taxes		<u>(660,890)</u>	<u>1,972,511</u>
Income taxes related to components of other comprehensive income to be reclassified to the income for the period			
Income tax related to cash flow hedges of other comprehensive income		545,959	520,942
Income tax related to exchange rate differences of other comprehensive income		-	-
Total income taxes related to components of other comprehensive income that will be reclassified to income for the period		<u>545,959</u>	<u>520,942</u>
Total other comprehensive income		<u>(114,931)</u>	<u>2,493,453</u>
Total comprehensive income		<u>33,617,926</u>	<u>31,719,440</u>
Comprehensive income attributable to			
Income (loss) attributable to the owners of the parent company		33,757,730	31,613,620
Comprehensive income attributable to non-controlling interests	(24)	<u>(139,804)</u>	<u>105,820</u>
Total comprehensive income		<u>33,617,926</u>	<u>31,719,440</u>

The accompanying notes 1 to 35 are an integral part of these consolidated financial statements.

TECNO FAST S.A. AND SUBSIDIARIES

Consolidated Statements of Changes in Net Equity

For the years ended December 31, 2023 and 2022
(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

(Figures expressed in thousands of Chilean pesos ThCh\$)

	Paid-in Capital	Retained earnings (Accumulated losses)	Reserve of cash flow hedges	Reserve of exchange rate differences	Total other reserves	Equity Attributable to the Owners of the Parent Company	Non-controlling interests	Total equity
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance as of 01/01/2023	63,796,181	49,733,654	-	(1,779,616)	(1,779,616)	111,750,219	921,019	112,671,238
Acquisition of subsidiaries	-	-	-	-	-	-	7,319,655	7,319,655
Profit	-	33,872,661	-	-	-	33,872,661	(139,804)	33,732,857
Other comprehensive income	-	-	(1,476,111)	1,302,118	(173,993)	(173,993)	-	(173,993)
(Interim) dividends	-	(10,161,798)	-	-	-	(10,161,798)	-	(10,161,798)
Increases (decreases) for other changes	-	-	-	-	-	-	242,179	242,179
Total changes in equity	-	23,710,863	(1,476,111)	1,302,118	(173,993)	23,536,870	7,422,030	30,958,900
Final balance as of 12/31/2023	63,796,181	73,444,517	(1,476,111)	(477,498)	(1,953,609)	135,287,089	8,343,049	143,630,138
Beginning balance as of 01/01/2022	63,796,181	29,336,226	517,958	(4,791,027)	(4,273,069)	88,859,338	23,746	88,883,084
Acquisition of subsidiaries (1)	-	-	-	-	-	-	955,581	955,581
Profit	-	29,120,161	-	-	-	29,120,161	105,820	29,225,981
Other comprehensive income	-	-	(517,958)	3,011,411	2,493,453	2,493,453	-	2,493,453
(Interim) dividends	-	(8,722,734)	-	-	-	(8,722,734)	-	(8,722,734)
Increases (decreases) for other changes	-	-	-	-	-	-	(164,128)	(164,128)
Total changes in equity	-	20,397,428	(517,958)	3,011,411	2,493,453	22,890,881	897,273	23,788,154
Final balance as of 12/31/2022	63,796,181	49,733,654	-	(1,779,616)	(1,779,616)	111,750,219	921,019	112,671,238

(*) Comparative information on 2022 income was affected by ThCh\$44,383 for the concept of remediation of business combinations. See note 3.26 Reclassifications.

The accompanying notes 1 to 35 are an integral part of these consolidated financial statements.

TECNO FAST S.A. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022
(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

(Figures expressed in thousands of Chilean pesos ThCh\$)

CONSOLIDATED STATEMENTS OF CASH FLOWS, DIRECT METHOD	Note	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Net Cash Flows Provided by (Used in) Operating Activities			
Types of collections by operating activities			
Collections from the sales of goods and the provision of services		321,910,685	236,146,570
Types of Payments			
Payments to suppliers for the supply of goods and the provision of services		(212,175,037)	(151,603,931)
Payments to and on behalf of employees		(24,993,188)	(24,579,380)
Payments for premiums and benefits, annuities and other obligations arising from the policies entered into		(2,069,959)	(2,084,899)
Income taxes paid (reimbursed)		<u>(6,360,625)</u>	<u>(4,303,338)</u>
Net cash flows provided by (used in) operating activities		<u>76,311,876</u>	<u>53,575,022</u>
Net cash flows provided by (used in) investing activities			
Cash flows used to obtain the control of subsidiaries or other businesses	(34)	(49,220,710)	(15,087,870)
Purchase of property, plant and equipment		(74,457,909)	(62,927,527)
Purchase of intangible assets		(318,509)	(566,629)
Interests received		1,551,262	386,213
Other cash flows classified as investing activities		<u>8,000,000</u>	<u>-</u>
Net cash flow provided by (used in) investing activities		<u>(114,445,864)</u>	<u>(78,195,813)</u>

The accompanying notes 1 to 35 are an integral part of these consolidated financial statements.

TECNO FAST S.A. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022
(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

(Figures expressed in thousands of Chilean pesos ThCh\$)

	Note	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Net cash flows provided by (used in) financing activities			
Bank loans obtained		113,225,084	82,573,915
Repayment of loans		(64,227,773)	(48,310,241)
Bank interest paid		(5,631,009)	(4,017,377)
Payment of lease liabilities		(2,011,954)	(2,623,018)
Dividends paid		(8,722,734)	(4,407,932)
Other cash disbursements classified as financing activities (*)		<u>(669,577)</u>	<u>(775,291)</u>
Net cash flow provided by (used in) financing activities		<u>31,962,037</u>	<u>22,440,056</u>
Net Increase (Decrease) of Cash and Cash Equivalents before the Effect of Changes in the Exchange Rate		(6,171,952)	(2,180,735)
Effects of the Variation of the Exchange Rate on Cash and Cash Equivalents			
Effects of the Variation of the Exchange Rate on Cash and Cash Equivalents		<u>(1,841,641)</u>	<u>(514,062)</u>
Net Increase (Decrease) of Cash and Cash Equivalents		<u>(8,013,593)</u>	<u>(2,694,797)</u>
Cash and Cash Equivalents at the Beginning of the Period		<u>21,197,213</u>	<u>23,892,010</u>
Cash and Cash Equivalents at the End of the Period		<u>13,183,620</u>	<u>21,197,213</u>

(*) Corresponds to prepayment costs, stamp taxes and other costs associated with bank financing.

The accompanying notes 1 to 35 are an integral part of these consolidated financial statements.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 1 - General Information

Tecno Fast S.A. (hereinafter "the Company" or "the Group") was incorporated as a closed corporation by public deed on August 23, 2013, granted in the Notary Public of Santiago, Chile, of Mr. Raúl Perry Pefaur.

The corporate purpose of the Company is a) the manufacture, production, preparation, integration, assembly and commercialization, on its own account or on behalf of others, of products, articles, parts, pieces, and elements for any purpose, application or use; b) the construction and disposal of any type of building, whether for housing or industrial, agricultural or commercial purposes; c) the provision of professional and technical services of any kind and the export of such services abroad; d) the use, purchase, sale, disposal, lease, export, import and, in general, the commercialization for its own account and on behalf of others of all types of movable and immovable, tangible and intangible assets; and e) investment in all kinds of assets and property, movable or immovable, tangible or intangible, including, but not limited to, shares, rights or any other type of corporate interest in Chilean or foreign companies whose line of business includes the above.

Tecno Fast S.A. has developed its businesses integrated into the industry of the design of space solutions based on modular construction. This technology has allowed the Company to participate in tenders related to the development, assembly and dismantling of camps, rental of modules according to different needs and hotels open to the public.

The Company has direct and indirect subsidiaries in Chile, Peru, Argentina, Colombia, Brazil and the United States (the "Group") and its Head Quarters are located in Chile, at Av. La Montaña 692, Lampa, Metropolitan Region.

On December 27, 2013, Tecno Fast Op S.A. was merged into Tecno Fast S.A. through a take-over by public deed granted at the Public Notary of Mr. Pedro Aylwin Valenzuela. Tecno Fast S.A. subsisted and became the legal successor and holder of all the rights and obligations of Tecno Fast Op S.A. (formerly Tecno Fast Atco S.A.) which was dissolved by operation of law as a result of the aforementioned take-over merger. An extract of the deed declaring the dissolution of the aforementioned Company was recorded on numbered page 2,131, under number 1,459 of the Commercial Registry of Santiago of 2014. It was recorded to the margin of the corporate registry sheet of the Company on numbered page 864, under number 684 of the Commercial Registry of Santiago of 1996. The referred extract was published in the Official Gazette number 40,755, dated January 13, 2014.

On December 28, 2018, the Company was modified and divided by public deed granted in the Notary Public of Mr. Jorge Reyes Bessone. The extract was registered on numbered page 15611, under number 8042 of 2019, giving rise to a new company called Inmobiliaria Lamco S.A. The capital was reduced to Ch\$63,796,180,506 divided into 528,000 shares. As a result of this division, assets (owned and leased land), liabilities associated with these assets and equity were allocated to the new company.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 1 - General Information (continued)

On October 9, 2019, the Parent Company Tecno Fast S.A. acquired 150,887 ordinary shares, without par value and of the same series, of Tecno Truss S.A., equivalent to 94% of its shareholding. The main line of business is the development and manufacture of construction systems and prefabricated components for the real estate market in Chile.

On January 8, 2020, the Parent Company Tecno Fast S.A. completed its registration process in the Securities Registry of the Financial Market Commission (from the Spanish Comisión para el Mercado Financiero, "CMF"). Tecno Fast S.A. was registered under Number 1172, as indicated in Certificate Number 11 issued by the CMF.

On February 6, 2020, the Santiago Stock Exchange officially began the listing, transaction and settlement of Dematerialized Corporate Bearer Bonds, issued by Tecno Fast S.A. with the mnemonic BTECN-A, which corresponds to the first placement of bonds under Line 998, for an amount of U.F. 2,000,000, with a term of 21 years and an annual placement rate of 1.85%.

On July 7, 2020, the subsidiary Tecno Fast Montajes SpA, domiciled in Santiago, Chile, was legally incorporated, and its share capital amounts to ThCh\$10,000, which was subscribed and paid in full by the parent company Tecno Fast S.A. The purpose of the new subsidiary is the execution in Chile and abroad of all kinds of civil and assembly works, especially in the industrial, commercial, agricultural, mining, port, airport and road areas.

On August 31, 2021, the subsidiary Tecno Fast Inc., based in the State of Delaware in the United States of America, was legally incorporated. Its share capital amounts to US\$10, which was subscribed and paid in full by the subsidiary TF Filiales SpA. The purpose of the new subsidiary is to perform any legal activity for which corporations may be organized under the General Corporations Law of the State of Delaware.

On September 14, 2021, the subsidiary Tecno Fast Inc. purchased 330 common shares, without par value and of the same series, of Triumph Modular Incorporated, based in Massachusetts in the United States of America, equivalent to 100% of its shareholding. Its main business is the development of customized modular solutions for customers in industries and government organizations, as well as the leasing and sale of office trailers, containers and modular buildings for customers in the northeast of the United States.

On January 11, 2022, the subsidiary TF Filiales SpA. acquired 3,000 shares, cumulative and indivisible, in the company Tecno Fast España S.L.U. domiciled in Barcelona, Spain, equivalent to 100% of its shareholding. Subsequently, on January 18, 2022, a capital increase was carried out in said company for 2,854,143 Euros, of which TF Filiales SpA. participated in 2,654,143 euros, lowering its percentage of shareholding to 93%. The purpose of the new subsidiary is the incorporation and participation in the management and control of other companies, the acquisition, disposal, holding and operation of real estate, among other activities.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 1 - General Information (continued)

On January 18, 2022, the subsidiary Tecno Fast España S.L.U. acquired 700,000 shares, cumulative and indivisible, in the Company Alco Rental Services S.L.U. based in Barcelona, Spain, equivalent to 100% of its shareholding, whose main line of business is the representation, distribution, marketing and rental of all types of machines, accessories and equipment for construction and industry in general, as well as and the purchase, sale and rental of all types of movable and immovable property, such as prefabricated modules. The subsidiary Alco Rental Services S.L.U. also owns a 100% shareholding in the subsidiary Alco Chile SpA, which in turn owns a 50% shareholding in the subsidiary ATF Rental S.A., both companies are domiciled in Santiago, Chile.

On December 12, 2023, the subsidiary Tecno Fast Navarra S.L.U. acquired 360,000 cumulative and indivisible shares in Sociedad Alquibalat S.L., domiciled in Navarra, Spain, equivalent to 85% of its stock. The main business of this company is the purchase, sale, rental, and marketing, via retail or wholesale, of all types of hardware items, the manufacturing, repair, purchase, sale, and marketing of all types of parts, items, and objects related to metal and other carpentry, as well as the purchase, sale and rental of all types of movable and immovable property, such as prefabricated modules. Meanwhile, the subsidiary Alquibalat S.L. holds 100% interest in the subsidiary Balat France S.A.R.L (Balat France) and Alquibalat Locação módulos Pre-fabricados L.D.A (Balat Portugal), which are domiciled in France and Portugal, respectively.

Note 2 - Basis of Preparation

The main accounting policies adopted in the preparation of these consolidated financial statements are detailed as follows.

2.1) Consolidated financial statements

The consolidated financial statements of Tecno Fast S.A. and Subsidiaries as of December 31, 2023 and 2022, with their corresponding explanatory notes, have been prepared and presented in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and interpretations issued by the IFRS Interpretations Committee (IFRIC).

These consolidated financial statements were approved at the Ordinary Meeting of the Board of Directors held on March 30, 2024.

For the convenience of the reader, the consolidated financial statements and their accompanying notes have been translated from Spanish into English.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 2 - Basis of Preparation (continued)

2.2) Basis of measurement

The consolidated financial statements were prepared based on the historical cost, except for the valuation of certain financial assets and liabilities (including derivative financial instruments) valued at fair value.

The preparation of the consolidated financial statements in conformity with IFRS requires the use of some critical accounting estimates. It also requires Management to exercise judgment in the process of applying the accounting policies of the Group. Note 5 of estimates and judgments or critical criteria by Management, the areas involving a higher degree of judgment or complexity or the areas where assumptions and estimates are significant to the consolidated financial statements are disclosed.

2.3) Functional and presentation currency

These consolidated financial statements are presented in Chilean pesos, which is the functional and presentation currency of the Parent Company.

The functional currency for each Subsidiary is detailed as follows:

Taxpayer ID Number	Company Name	Country of Origin	Functional Currency
204117573705	Tecno Fast S.A.C.	Peru	Peruvian nuevos soles
30707574026	Tecno Fast Argentina	Argentina	Argentine peso
13.492.169/0001-58	Tecno Fast Módulos Do Brasil	Brazil	Brazilian real
900461488-2	Tecno Fast Colombia SAS	Colombia	Colombian peso
96.949.410-8	TF Filiales SpA	Chile	US dollar
96.756.160-6	Tecno Truss S.A.	Chile	Chilean pesos
77.197.647-6	TF Montajes SpA	Chile	Chilean pesos
30-1281153	Tecno Fast Inc.	United States	US dollar
04-2962045	Triumph Modular Incorporated	United States	US dollar
B67784728	Tecno Fast España S.L.U. (*)	Spain	Euros
B66971276	Alco Rental Services S.L.U. (**)	Spain	Euros
76.161.681-1	ATF Rental S.A. (**)	Chile	Chilean pesos
76.157.429-9	Alco Chile SpA. (**)	Chile	Chilean pesos
B71489363	Tecno Fast Navarra S.L.U (***)	Spain	Euros
B31585318	Alquibalat S.L. (***)	Spain	Euros
513088911	AlquiBalat Locação Módulo Pre-fabricados L.D.A. (***)	Portugal	Euros
FR42519512222	Balat France S.A.R.I (***)	France	Euros

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 2 - Basis of Preparation (continued)

2.3) Functional and presentation currency (continued)

- (*) On January 11, 2022, the subsidiary TF Filiales SpA. acquired 3,000 shares, cumulative and indivisible, in the company Tecno Fast España S.L.U. domiciled in Barcelona, Spain, equivalent to 100% of its shareholding. Subsequently, on January 18, 2022, a capital increase was carried out in said company for 2,854,143 Euros, of which TF Filiales SpA participated in 2,654,143 euros, lowering its percentage of shareholding to 93%. The purpose of the new subsidiary is the incorporation and participation in the management and control of other companies, the acquisition, disposal, holding and operation of real estate, among other activities.
- (**) On January 18, 2022, the subsidiary Tecno Fast España S.L.U. acquired 700,000 shares, cumulative and indivisible, in the Company Alco Rental Services S.L.U. based in Barcelona, Spain, equivalent to 100% of its shareholding, whose main line of business is the representation, distribution, marketing and rental of all types of machines, accessories and equipment for construction and industry in general, as well as the purchase, sale and rental of all types of movable and immovable property, such as prefabricated modules. The subsidiary Alco Rental Services S.L.U. also owns a 100% shareholding in the subsidiary Alco Chile SpA, which in turn owns a 50% shareholding in the subsidiary ATF Rental S.A., both companies are domiciled in Santiago, Chile.
- (***) On December 12, 2023, the subsidiary Tecno Fast Navarra S.L.U. acquired 360,000 cumulative and indivisible shares in Sociedad Alquibalat S.L., domiciled in Navarra, Spain, equivalent to 85% of its stock. The main business of this company is the purchase, sale, rental, and marketing, via retail or wholesale, of all types of hardware items, the manufacturing, repair, purchase, sale, and marketing of all types of parts, items, and objects related to metal and other carpentry, as well as the purchase, sale and rental of all types of movable and immovable property, such as prefabricated modules. Meanwhile, the subsidiary Alquibalat S.L. holds 100% interest in the subsidiary Balat France S.A.R.L (Balat France) and Alquibalat Locação módulos Pre-fabricados L.D.A (Balat Portugal), which are domiciled in France and Portugal, respectively.

All information presented in thousands of Chilean pesos has been rounded to the nearest unit unless otherwise stated.

Exchange differences and adjustments are charged or credited to income, as appropriate, in conformity with IFRS, except for the conversion of the financial statements of the foreign subsidiaries and the Chilean subsidiary TF Filiales SpA, which have functional currencies other than the Chilean peso, which are recorded in other reserves, within the equity of the Parent Company. For the translation of the results and financial position of each relevant Subsidiary whose functional currency does not correspond to a hyperinflationary economy, assets and liabilities will be translated at the closing exchange rate of the reporting period, and results at the average exchange rate of the period; in the case of Subsidiaries participating in hyperinflationary economies, they will translate assets, liabilities and results at the closing exchange rate of the reporting period.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 2 - Basis of Preparation (continued)

2.4) Changes in the accounting policy and disclosures

There have been no changes in accounting policies in the periods reported in these consolidated financial statements.

2.5) New accounting pronouncements

New Standards, Interpretations and Amendments for annual periods starting on or after January 1, 2023

The Group applied certain standards, interpretations and amendments for the first time, which are effective for annual periods starting on or after January 1, 2023. The Group has not opted for the early adoption of any standard, interpretation or amendment that has been issued but not yet gone into effect.

The standards, interpretations and amendments to IFRS that came into effect as of the date of these consolidated financial statements, as well as their nature and impact, are detailed as follows:

	Amendments	Date of Mandatory Application
IFRS 17	Insurance contracts	January 1, 2023
IAS 8	Definition of accounting estimates	January 1, 2023
IAS 1	Disclosure of accounting policies	January 1, 2023
IAS 12	Deferred tax related to assets and liabilities arising from a single transaction	January 1, 2023
IAS 12	International tax reform – Pillar Two Model Rules	January 1, 2023

IFRS 17 Insurance Contracts

In May 2017, the IASB issued IFRS 17 *Insurance Contracts*, a new standard for comprehensive accounting for insurance contracts that covers recognition, measurement, presentation and disclosure. Once it goes into effect, it will replace IFRS 4 Insurance Contracts issued in 2005. The new standard applies to all types of insurance contracts, regardless of the type of entity that issues them and to some guarantees and financial instruments with specific discretionary participation features.

Application of exceptions within the scope will be permitted.

Note 2 - Basis of Preparation (continued)

2.5) New accounting pronouncements (continued)

New Standards, Interpretations and Amendments for annual periods starting on or after January 1, 2023 (continued)

IFRS 17 Insurance Contracts (continued)

In December 2021, the IASB amended IFRS 17 to add a transition option, the “classification overlay”, to address potential accounting mismatches between financial assets and insurance contract liabilities in the comparative information presented on the initial application of IFRS 17.

If an entity elects to apply the classification overlay, it can only do so for comparative periods to which IFRS 17 has been applied (i.e. from transition date to the initial application of IFRS 17).

IFRS 17 requires comparative figures in its application.

The amendment is applicable for the first time in 2023; however, it has no impact on the consolidated financial statements of the entity.

IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates

In February 2021, the IASB issued amendments to IAS 8 to introduce a new definition of “accounting estimates”. The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Additionally, the amendments clarify how entities apply measurement technique or inputs to develop the accounting estimates.

The amended standard clarifies that the effects on an accounting estimate that results from a change in an input or a change in a measurement technique are changes in accounting estimates provided they do not result from new information or new developments. This definition of changes in accounting estimates specified that changes in accounting estimates could result from new information or new developments. Therefore, those changes are not corrections of errors.

The amendment is applicable for the first time in 2023; however, it has no impact on the consolidated financial statements of the entity.

IAS 1 Presentation of Financial Statements – Disclosure of Accounting Policies

In February 2021, the IASB issued amendments to IAS 1 and to IFRS Practice Statement 2 Making materiality judgements. The amendment provides guidance and examples that help entities to apply relatively significant judgments regarding the disclosure of accounting policies.

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Notes to the Consolidated Financial Statements

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 2 - Basis of Preparation (continued)**2.5) New accounting pronouncements (continued)****New Standards, Interpretations and Amendments for annual periods starting on or after January 1, 2023 (continued)****IAS 1 Presentation of Financial Statements – Disclosure of Accounting Policies (continued)**

The amendments aim at helping entities to provide disclosures on accounting policies that are more useful by:

- Replacing the requirement that entities disclose their “material” accounting policies instead of their “significant” accounting policies.
- Including guidance on how the entities apply the concept of materiality in a decision-making process on accounting policy disclosures.

When evaluating the relative importance of information on accounting policies, entities must consider both the size of the transactions and any other events, conditions, or the nature of these.

The amendment is applicable for the first time in 2023; however, it has no impact on the consolidated financial statements of the entity.

IAS 12 Deferred tax related to assets and liabilities arising from a single transaction

In May 2021, the IASB issued amendments to IAS 12 that narrow the scope of the initial recognition exemption in IAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences.

The amendments clarify that in such cases where payments settle a liability are deductible for tax purposes, it is a matter of judgment (having considered the applicable tax law) whether such deductions are attributable for tax purposes to the liability recognized in the consolidated financial statements (and interest expenses) or to the associated asset component (and interest expenses). This judgement is important to determine whether temporary differences exist on initial recognition of the asset and liability.

Likewise, under the amendments issued by the IASB the initial recognition exception does not apply to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. It only applies if recognition of a lease asset and of a lease liability (or a decommissioning liability and a decommissioning asset component) give rise to unequal taxable and deductible temporary differences. Nevertheless, it is possible that resulting deferred tax assets and liabilities are not equal (e.g. if the entity cannot benefit from tax deductions or if different tax rates are imposed on taxable and deductible temporary differences). In such cases, an entity needs to account for the difference between the deferred tax asset and the deferred tax liability in profit or loss.

The amendment is applicable for the first time in 2023; however, it has no impact on the consolidated financial statements of the entity.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 2 - Basis of Preparation (continued)**2.5) New accounting pronouncements (continued)****New Standards, Interpretations and Amendments for annual periods starting on or after January 1, 2023 (continued)****IAS 12 International Tax Reform - Pillar Two Model Rules**

In May 2023, the Board issued amendments to IAS 12, introducing a mandatory exception regarding the recognition and disclosure of deferred tax assets and liabilities related to income taxes under the Pillar Two Model Rules. The amendments clarify that IAS 12 applies to income taxes arising from tax law enacted or substantially enacted to implement the Pillar Two Model Rules published by the Organization for Economic Co-operation and Development (OECD), including tax law implementing qualified national minimum top-up taxes. The tax law, and the income taxes derived from it, are referred to as "Pillar Two Legislation" and "Pillar Two Income Taxes," respectively.

The amendments require an entity to disclose when it has applied the exemption for recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two Income Taxes. In this regard, an entity is required to separately disclose its expense (benefit) for current taxes related to Pillar Two Income Taxes, in the periods when the legislation is in effect.

Likewise, the amendments require, for periods in which Pillar Two legislation is (substantially) enacted but not yet effective, the disclosure of known or reasonably estimable information to assist users of the consolidated financial statements in understanding the entity's exposure arising from Pillar Two Income Taxes. To comply with these requirements, entities must disclose qualitative and quantitative information on their exposure to Pillar Two income taxes at the end of the reporting period.

The temporary exemption from recognition and disclosure of deferred tax information and the requirement to disclose the application of the exemption apply immediately and retrospectively once the amendments are issued.

The disclosure of current tax expense related to Pillar Two income taxes and disclosures related to periods before the effective date of the legislation are required for annual periods beginning on or after January 1, 2023, but are not required for any interim periods ending on or before December 31, 2023.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 2 - Basis of Preparation (continued)

2.5) New accounting pronouncements (continued)

New Standards, Interpretations and Amendments for annual periods starting on or after January 1, 2023 (continued)

IAS 12 International Tax Reform - Pillar Two Model Rules (continued)

The amendment is applicable for the first time in 2023; however, it has no impact on the consolidated financial statements of the entity.

The standards and interpretations, as well as amendments to IFRS, that have been issued but are not yet effective as of the date of these consolidated financial statements are detailed below. The Company has not applied these standards early:

	Amendments	Date of Mandatory Application
IAS 1	Classification of liabilities as current or non-current	January 1, 2024
IFRS 16	Lease liabilities related to sales with leaseback	January 1, 2024
IAS 7 and IFRS 7	Disclosures on supplier finance arrangements	January 1, 2024
IAS 21	Lack of exchangeability	January 1, 2025
IFRS 10 and IAS 28	Consolidated Financial Statements – sale or contribution of assets between an investor and its associate or joint venture	To be determined

IAS 1 Presentation of Financial Statements – Classification of liabilities as current or non-current

In 2020 and 2022 the IASB issued amendments to IAS 1 that set out the requirements for the classification of liabilities as current or non-current. The amendments clarify the following:

1. Right to defer settlement.
2. Right to defer settlement must exist at the end of the reporting period.
3. This classification is unaffected by the probability that an entity exercises its right to defer settlement.
4. Only where a derivative embedded in a convertible liability is in itself an equity instrument, the terms of a liability would not affect its classification.

Amendments are effective for periods beginning on or after January 1, 2024. The amendments must be applied retrospectively. Earlier application is permitted and must be disclosed. However, entities that have early-applied 2020 amendments must also apply the 2022 amendments and vice versa.

An entity shall assess the impact of the amendment when it becomes effective.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 2 - Basis of Preparation (continued)

2.5) New accounting pronouncements (continued)

New Standards, Interpretations and Amendments for annual periods starting on or after January 1, 2023 (continued)

IFRS 16 Lease liabilities related to sales with leaseback

The amendment addresses the requirements that a seller-lessee uses to measure the lease liability arising in a sale and leaseback transaction.

The amendment states that after the commencement date of a sale and leaseback transaction, the seller-lessee applies paragraphs 29-35 of IFRS 16 to the right-of-use asset arising from the leaseback and paragraphs 36-46 of IFRS 16 to the lease liability arising from the leaseback. In applying paragraphs 36 to 46 of IFRS 16, the seller-lessee determines the "lease payments" or "revised lease payments" in such a way that the seller-lessee would not recognize any amount of gain or loss related to the right-of-use asset that it retains. The application of these requirements does not preclude the seller-lessee from recognizing, in profit or loss, any gain or loss related to the partial or total termination of a lease, as required by paragraph 46(a) of IFRS 16.

The amendment does not prescribe specific measurement requirements for lease liabilities arising from a leaseback. The initial measurement of lease liabilities arising from a leaseback may result in the seller-lessee determining "lease payments" that are different from the general definition of lease payments in Appendix A of IFRS 16. The seller-lessee shall develop and apply an accounting policy that results in information that is relevant and reliable in accordance with IAS 8.

A seller-lessee applies the amendment for annual reporting periods beginning on or after January 1, 2024. Earlier application is permitted and that fact must be disclosed. A seller-lessee applies the amendment retrospectively in accordance with IAS 8 to sale and leaseback transactions entered into after the date of initial application (i.e. the amendment does not apply to sale and leaseback transactions entered into before the date of initial application). The date of initial application is the beginning of the annual reporting period in which an entity first applied IFRS 16.

An entity shall assess the impact of the amendment when it becomes effective.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 2 - Basis of Preparation (continued)

2.5) New accounting pronouncements (continued)

New Standards, Interpretations and Amendments for annual periods starting on or after January 1, 2023 (continued)

IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures– sale or contribution of assets between an investor and its associate or joint venture

The amendments to IFRS 10 *Consolidated Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures* (2011) address an inconsistency between the requirements of IFRS 10 and those of IAS 28 (2011) in the treatment and sale or contribution of assets between an investor and its associate or joint venture.

The amendments issued in September 2014 establish that when the transaction involves a business (found in a subsidiary or not), a complete profit or loss is recognized. A partial profit or loss is recognized when the transaction involves assets that do not constitute a business, even when the assets are found in a subsidiary.

The effective date of these amendments is yet to be determined as the IASB is waiting for the results of its research project on the accounting according to the equity method. The amendments must be applied retrospectively, earlier adoption is permitted and must be disclosed.

An entity shall assess the impact of the amendment when it becomes effective.

IAS 7 and IFRS 7 – Disclosures on Supplier Finance Arrangements

In May 2023, the Board issued amendments to IAS 7 *Statement of Cash Flows* and IFRS 7 *Financial Instruments: Disclosures*. The amendments specify disclosure requirements to enhance the current requirements, in order to help users of the consolidated financial statements understand the effects of supplier finance arrangements on an entity's liabilities, cash flows, and liquidity risk exposure.

The amendments clarify the characteristics of supplier finance arrangements. In these arrangements, one or more financial service providers pay amounts owed by an entity to its suppliers. The entity agrees to settle those amounts with the financial service providers according to the terms and conditions of the agreements, either on the same date or on a date later than when the financial service providers pay the entity's suppliers.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 2 - Basis of Preparation (continued)**2.5) New accounting pronouncements (continued)****New Standards, Interpretations and Amendments for annual periods starting on or after January 1, 2023 (continued)****IAS 7 and IFRS 7 – Disclosures on Supplier Finance Arrangements (continued)**

The amendments require an entity to provide information about the impact of supplier finance arrangements on liabilities and cash flows, including the terms and conditions of such agreements, quantitative information on liabilities related to such agreements at the beginning and end of the reporting period, and the nature and effect of non-monetary changes in the carrying amounts of those agreements. The information on these arrangements must be presented in aggregate, unless the individual arrangements have terms that are not similar or are unique. In the context of the quantitative liquidity risk disclosures required by IFRS 7, supplier finance arrangements are included as an example of other factors that may be relevant for disclosure.

The amendments will go into effect for annual periods beginning on or after January 1, 2024. Early adoption is permitted, but it must be disclosed. The amendments provide some transition exemptions regarding comparative and quantitative information at the beginning of the annual reporting period and disclosures in interim financial reporting.

An entity shall assess the impact of the amendment when it becomes effective.

IAS 21 Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

The amendments to IAS 21 Effects of Changes in Foreign Exchange Rates specify how an entity should assess whether a currency is exchangeable and how to determine a spot exchange rate when exchangeability is lacking.

A currency is considered exchangeable for another currency when an entity can obtain the other currency within a normal administrative period and through a market or exchange mechanism where an exchange transaction would create enforceable rights and obligations.

If a currency is not exchangeable for another currency, an entity is required to estimate the spot exchange rate at the measurement date. The objective of this estimate is to reflect the rate at which an exchange transaction would occur at the measurement date among market participants under prevailing economic conditions. The amendments indicate that an entity may use an observable exchange rate without adjustment or another estimation technique.

When an entity estimates a spot exchange rate because a currency is not exchangeable for another currency, it must disclose information that enables users of its consolidated financial statements to understand how this fact affects, or is expected to affect, the entity's financial performance, financial position, and cash flows.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 2 - Basis of Preparation (continued)

2.5) New accounting pronouncements (continued)

New Standards, Interpretations and Amendments for annual periods starting on or after January 1, 2023 (continued)

IAS 21 Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability (continued)

The amendments will be effective for annual periods beginning on January 1, 2025. Early adoption is permitted, but it must be disclosed. Upon application of the amendments, entities may not restate comparative information.

An entity shall assess the impact of the amendment when it becomes effective.

2.6) Period covered

These consolidated financial statements of Tecno Fast S.A. and Subsidiaries include the consolidated statements of financial position as of December 31, 2023 and 2022, and the consolidated statements of comprehensive income, the consolidated statements of changes in equity, and the consolidated statements of direct cash flows for the years ended December 31, 2023 and 2022, and the corresponding notes to the consolidated financial statements.

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Notes to the Consolidated Financial Statements

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 3 - Summary of the Main Accounting Criteria

The accounting policies established below have been consistently applied to the consolidated financial statements and to the financial statements of all the companies of the Group:

3.1) Basis of consolidation

3.1.1) Subsidiaries

Subsidiaries are all entities over which Tecno Fast S.A. has direct or indirect control. According to IFRS 10, control is exercised if and only if the following elements are present: i) control over the subsidiary, ii) exposure, or right, to variable returns from participation in the subsidiary, and iii) ability to affect returns through control over the subsidiary.

When assessing whether the Company controls another entity, the existence and effect of potential voting rights that are currently exercisable or convertible are considered. Subsidiaries are consolidated from the date on which control is transferred and are excluded from consolidation on the date on which control ends.

The acquisition method is used to record the purchase of subsidiaries. The acquisition cost is the fair value of assets delivered, equity instruments issued and liabilities incurred or undertaken at the date of exchange. Identifiable assets acquired and identifiable liabilities and contingencies undertaken in a business combination are initially measured at their fair value at the acquisition date, regardless of the extent of minority interests. The excess of the acquisition cost over the fair value of the interest of the Company in the identifiable net assets acquired is recognized as purchased goodwill. If the acquisition cost is lower than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the statement of income.

Balances of intercompany transactions and unrealized expenses and revenue from transactions between related entities are eliminated. Losses arising on a transaction between related parties are also eliminated, unless the transaction provides evidence of an impairment loss on the transferred asset.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 3 - Summary of the Main Accounting Criteria (continued)

3.1) Basis of consolidation (continued)

3.1.1) Subsidiaries (continued)

The disposal or purchase of non-controlling interests, which do not result in a change of control, is an equity transaction with no recognized effect in the statement of income. When necessary, to ensure consistency with the policies adopted by the Group, the accounting policies of the subsidiaries are modified.

3.1.2) Non-controlling interests

Non-controlling interests (minority interest) represent the portion of profits and losses and net assets of subsidiaries, of which, directly or indirectly, the Group is not the owner. These participations are presented in the consolidated statement of financial position and in the consolidated statement of changes in equity as “non-controlling interest.” The profit or loss attributable to non-controlling interest is recorded in the consolidated statement of income as “profit (loss) attributable to non-controlling interest.” In case the losses applicable to the minority interest exceed their balance in the equity of the Subsidiary, the excess will be allocated as a decrease in the items of the parent company, unless the minority shareholders have the obligation to hedge such losses.

3.2) Subsidiary entities

The subsidiaries included in the consolidation, over which the Company has control, are those detailed as follows:

Taxpayer ID Number	Company Name	Interest Percentage (%)					
		2023			2022		
		Direct %	Indirect %	Total %	Direct %	Indirect %	Total %
30707574026	Tecno Fast Argentina	0.00	100.00	100.00	0.00	100.00	100.00
96.949.410-8	TF Filiales SpA	100.00	0.00	100.00	100.00	0.00	100.00
204118000000	Tecno Fast S.A.C.	0.00	100.00	100.00	0.00	100.00	100.00
13.492.169/0001-58	Tecno Fast Módulos Do Brasil	0.00	100.00	100.00	0.00	100.00	100.00
900461488-2	Tecno Fast Colombia SAS	0.00	100.00	100.00	0.00	100.00	100.00
96.756.160-6	Tecno Truss S.A.	94.00	0.00	94.00	94.00	0.00	94.00
77.197.647-6	TF Montajes SpA.	100.00	0.00	100.00	100.00	0.00	100.00
30-1281153	Tecno Fast Inc.	0.00	100.00	100.00	0.00	100.00	100.00
04-2962045	Triumph Modular Incorporated	0.00	100.00	100.00	0.00	100.00	100.00
B67784728	Tecno Fast España S.L.U. (*)	0.00	98.60	98.60	0.00	93.00	93.00
B66971276	Alco Rental Services S.L.U. (**)	0.00	100.00	100.00	0.00	100.00	100.00
76.161.681-1	ATF Rental S.A. (**)	0.00	50.00	50.00	0.00	50.00	50.00
76.157.429-9	Alco Chile SpA. (**)	0.00	100.00	100.00	0.00	100.00	100.00
B71489363	Tecno Fast Navarra S.L.U. (***)	0.00	100.00	100.00	0.00	0.00	0.00
B31585318,	Alquibalat S.L. (***)	0.00	85.00	85.00	0.00	0.00	0.00
513088911	AlquiBalat Locação Módulo Pre-fabricados L.D.A. (***)	0.00	100.00	100.00	0.00	0.00	0.00
FR42519512222	Balat France S.A.R.L. (***)	0.00	100.00	100.00	0.00	0.00	0.00

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.2) Subsidiary entities (continued)

- (*) On January 11, 2022, the subsidiary TF Filiales SpA. acquired 3,000 shares, cumulative and Indivisible, in the company Tecno Fast España S.L.U. domiciled in Barcelona, Spain, equivalent to 100% of its shareholding. Subsequently, on January 18, 2022, a capital increase was carried out in said company for 2,854,143 Euros, of which TF Filiales SpA participated in 2,654,143, lowering its percentage of shareholding to 93%.
- (**) On January 18, 2022, the subsidiary Tecno Fast España S.L.U. acquired 700,000 shares, cumulative and indivisible, in Alco Rental Services S.L.U. domiciled in Barcelona, Spain, equivalent to 100% of its shareholding. The subsidiary Alco Rental Services S.L.U. also owns a 100% shareholding in the subsidiary Alco Chile SpA, which in turn owns a 50% shareholding in the subsidiary ATF Rental S.A. Both companies are domiciled in Santiago, Chile, and the control of the latter company by Tecno Fast S.A. is due to the fact that members of the board of directors are also on the parent's board.
- (***) On August 10, 2023, the subsidiary Tecno Fast España S.L.U. established a new subsidiary by the name of Tecno Fast Navarra S.L.U. in the city of Navarra, Spain, divided into 3,000 shares under the Navarra regional regime. Subsequently, on December 1st, a capital increase was carried out by TF Filiales SpA to Tecno Fast Navarra S.L.U. amounting to 18,000,000 Euros, a capital contribution in which the minority partner did not participate, thus increasing TF Filiales SpA's ownership to 98.6%.
- (****) On December 12, 2023, the subsidiary Tecno Fast Navarra S.L.U. acquired 360,000 cumulative and indivisible shares in the company Alquibalat S.L., domiciled in Navarra, Spain, equivalent to an 85% shareholding. Additionally, Tecno Fast Navarra S.L.U. owns a 100% shareholding in the subsidiaries Balat France S.A.R.L (Balat France) and Alquibalat Locação módulos Pre-fabricados L.D.A (Balat Portugal), both domiciled in France and Portugal, respectively.

3.3) Income (loss) on foreign currency exchange and indexation units

Assets and liabilities denominated in foreign currencies and those indexation units agreed in Unidades de Fomento (Chilean monetary unit indexed to the inflation index) are presented in relation to the Chilean peso at the following exchange rates and closing values, respectively:

Date	CLP / USD	CLP / EURO	CLP / SOLES	CLP / REAL	CLP / ARG PESOS	CLP / COL PESOS	CLP / UF
	Ch\$	Ch\$	Ch\$	Ch\$	Ch\$	Ch\$	Ch\$
12/31/2023	877.12	970.05	236.97	180.80	1.09	0.23	36,789.36
12/31/2022	855.86	915.95	224.38	161.96	4.83	0.18	35,110.98

3.4) Foreign currency transactions

a) Transactions and balances

Transactions in foreign currency are converted into the functional currency by using the valid exchange rates on the transaction dates. Losses and profits in foreign currency resulting from the settlement of these transactions and the conversion at the closing exchange rates of monetary assets and liabilities denominated in foreign currency are recognized in the consolidated statement of comprehensive income.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.4) Foreign currency transactions (continued)

b) Entities of the Group

The income and financial position of all the entities of the Group with a functional currency different from the presentation currency are converted into the presentation currency as follows:

- i) Assets, liabilities and equity of each consolidated statement of financial position presented are converted into the closing exchange rate at the date of the consolidated statement of financial position;
- ii) Revenue, cost and expenses for each income account are converted into the average monthly exchange rates existing at the dates of the transaction; and
- iii) All resulting net exchange rate differences are recognized in other consolidated comprehensive income.

On consolidation, exchange rate differences arising from the conversion of a net investment in foreign entities (or domestic entities with a functional currency other than the parent company), and of loans and other foreign currency instruments designated as hedges of those investments, are recognized in net equity. When the investment is sold, these exchange rate differences are recognized in the consolidated statement of income as part of the profit or loss on the sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and are converted at the closing exchange rate of the financial year.

3.5) Property, plant and equipment

Property, plant and equipment are recorded at cost, and are presented net of their accumulated depreciation and accumulated impairment, except for land, which is not subject to depreciation.

The cost includes the acquisition price plus all costs directly related to the location of the asset and conditions necessary for the asset to be capable of operating as intended by Management.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.5) Property, plant and equipment (continued)

Construction or work in progress include, among others, the following items incurred during the construction period:

- Financial expenses related to external financing that are directly attributable to constructions. Capitalized financial expenses are obtained by applying the weighted average cost of long-term financing to the accumulated average investment subject to capitalization that is not specifically financed.
- Personnel expenses directly related and other expenses of an operating nature, attributable to construction.

Costs of expansion, modernization or improvements that represent an increase in productivity, capacity or efficiency and, therefore, an extension of the useful lives of the assets, are capitalized as an increase in the cost of the corresponding assets. Regular maintenance, conservation and repair expenses are charged to income as a cost for the financial year in which they are incurred. An item of property, plant and equipment is derecognized upon the transaction or when no future economic benefits are expected from its use or transaction.

Any profit or loss arising from derecognition of the asset (calculated as the difference between the net transaction value and the carrying amount of the asset) is included in the statement of income by function in the financial year in which the asset is derecognized.

In this item, assets under operating leases have been classified under the heading Fleet for Lease, which consist of modular buildings, motorized machinery and other construction elements. In particular, modules in the process of being manufactured are presented under Construction in Progress.

Depreciation is calculated at the depreciable amount, which corresponds to the cost of an asset minus its residual value. Depreciation is recognized in income based on the straight-line method over the estimated useful lives of each part of an item of property, plant and equipment, as these more accurately reflect the expected consumption pattern of the future economic benefits associated with the asset.

When parts of an item of property, plant and equipment have different useful lives, they are recorded as separate items (major components) of property, plant and equipment. Depreciation methods, useful lives and residual values are reviewed at each financial year and adjusted, if necessary, as a change in the estimates on a prospective basis. Estimates for certain items of property, plant and equipment are reviewed periodically.

When the value of an asset exceeds its estimated recoverable amount, its value is immediately reduced to its recoverable amount through the application of impairment tests.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.5) Property, plant and equipment (continued)

Profits or losses from the sale of property and equipment are calculated by comparing the revenue obtained from the sale with the carrying amount and are included in the statement of income by function.

3.6) Intangible assets

Intangible assets acquired separately are measured at cost on initial recognition. The cost of intangible assets acquired in a business combination is their fair value at the acquisition date.

After initial recognition, intangible assets are recorded at cost, minus any accumulated amortization and any accumulated impairment losses. Internally generated intangible assets are capitalized if they meet the conditions of identifiability, control over the resource and existence of future economic benefits and are realized during the development phase, according to the provisions of IAS 38 "*Intangible Assets*". If the above conditions are not met, the expense is recorded in the consolidated statement of comprehensive income in the financial year in which the expense is incurred. Intangible assets with finite useful lives are amortized on a straight-line basis over the economic useful life. Their value is assessed when there is any indication that the intangible asset may be impaired. The amortization period and the amortization method of an intangible asset with a finite useful life are reviewed at least at the closing of each financial year. Expected changes in the useful life or future economic benefits included in the asset are treated as changes in accounting estimates.

Intangible assets with indefinite useful lives are not amortized but are assessed for impairment annually, either individually or by a cash-generating unit. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether the indefinite life assessment continues to be sustainable. If not, the change in the useful life assessment from indefinite to definite is made on a prospective basis.

Profits or losses when an intangible asset is derecognized are measured as the difference between the net transaction proceeds and the carrying amount of the asset and are recognized in the consolidated statement of comprehensive income for the period when the item is derecognized.

The main intangible assets identified by the Group correspond to software licenses acquired are capitalized based on the costs incurred to acquire and prepare them for use of the specific software minus accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis.

Expenses related to the development or maintenance of computer software are recognized as an expense when incurred.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.7) Goodwill

Goodwill generated in business combinations and reflected in the consolidation represents the excess of the value of the consideration transferred plus the amount of any non-controlling interest over the net identifiable assets acquired and liabilities assumed, measured at fair value at the date of the acquisition of the subsidiary.

After initial recognition, goodwill is not amortized, but at the end of each accounting period, or when there are signs of impairment, an estimate is made to determine whether impairment has occurred that reduces its recoverable amount to an amount lower than the net cost recorded. If this is the case, the impairment is recorded in the income for the period. For impairment testing purposes, goodwill generated in a business combination is allocated, from the acquisition date, to each cash-generating unit of the Group that is expected to benefit from the combination, regardless of whether there are other assets or liabilities of the acquiree allocated to those units.

When goodwill is part of a cash-generating unit and a part of the operations of this unit are derecognized, the goodwill associated with such disposed operations is included in the carrying amount of the operation when determining the profit or loss on disposal. Under these circumstances, the derecognized goodwill is valued based on the relative values of the disposed operation and the part of the cash-generating unit that is held.

Profits and losses from the sale of an entity include the carrying amount of goodwill related to the entity sold.

3.8) Financing costs

Interest costs incurred for the construction of any asset that necessarily takes a substantial period of time before it is ready for internal use, lease or sale are capitalized over the period of time necessary for the acquisition, construction and production of the asset for its intended use. Other interest costs are recorded in income (expenses).

3.9) Impairment of non-financial assets

On each closing date, the Group evaluates whether there is any sign that the asset may be impaired. In the case of any sign of impairment, or when the annual impairment test is required, the Group estimates the recoverable amount of the asset, being the higher value between (i) the fair value of the asset or cash-generating units minus the costs sale or disposal and (ii) its value in use. The recoverable amount is determined separately for each asset, unless it does not generate cash flows that are independent of other assets or groups of assets. In that case, the recoverable amount is determined for the cash-generating unit to which it belongs.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.9) Impairment of non-financial assets (continued)

To determine the fair value of the asset minus costs of disposal, recent market transactions are taken into account. If such transactions cannot be identified, a more appropriate valuation model is used. These calculations are supported by multiple valuations, listed prices of companies or other available fair value indicators.

To determine value in use, estimated future cash flows are discounted at their present value using a discount rate before taxes that reflects the current market assessments of the time value of money and the specific risks that the asset might have. The Group bases its impairment calculations on detailed budgets and forecasted projections, which are individually prepared for each cash-generating unit to which the asset is allocated. These budgets and projections normally cover a five-year period. From the fifth year on, a long-term growth rate is calculated to estimate future cash flows. Cash flows do not include restructuring activities to which the Group has not yet committed, or significant future investments that will increase the return on assets of the cash-generating units being analyzed.

When the carrying amount of an asset or a group of assets exceeds its recoverable amount, this will be considered to be impaired and its carrying amount will be reduced up to its recoverable amount, recognizing the loss in income.

Intangible assets with an indefinite useful life are not subject to amortization and are periodically tested for impairment.

Assets subject to depreciation or amortization, such as property, plant and equipment, are tested for impairment losses provided that any event or change in circumstances indicates that the carrying amount may not be recoverable.

For goodwill, an annual impairment test is conducted when circumstances indicate that the carrying amount may be impaired. This test is performed through an assessment of the recoverable amount of each cash-generating unit (or group of cash-generating units) associated with the goodwill. If the recoverable amount of the cash-generating units is lower than their carrying amount, an impairment loss is recorded. Impairment losses on goodwill are not reversed in subsequent financial years.

Note 3 - Summary of the Main Accounting Criteria (continued)

3.9) Impairment of non-financial assets (continued)

For all assets, except goodwill, an assessment is made at each reporting date to determine whether there is any indication that the impairment loss recorded in previous years no longer exists or has decreased. If there is any indication, the Group estimates the recoverable amount of the asset or cash-generating units. An impairment loss recorded in previous years is reversed only if there has been a change in the assumptions used to determine the recoverable amount of the asset since the last impairment loss was recognized. The reversal is limited so the carrying amount of the asset does not exceed its recoverable amount, or exceed the carrying amount that would have been determined, net of depreciation or amortization, if the impairment loss had not been recognized in previous financial years.

3.10) Categories of financial instruments

a) Financial assets

Initial recognition and measurement

The Group classifies its financial assets in the initial recognition and subsequently valued at (i) at fair value through profit or loss, (ii) at amortized cost, (iii) at fair value through other comprehensive income. The classification depends on the characteristics of the financial assets from the point of view of the contractual cash flows and the business model of the Group for their management.

The Group initially measures the aforementioned assets at fair value plus transaction costs, in case the financial assets that are not measured at fair value through profit or loss.

Financial assets are not reclassified after initial recognition, except if the Group changes its business model. In that case, all affected assets are reclassified on the first day of the first reporting period after the change.

Purchases or sales of financial assets that require the delivery of the assets within a period established by regulation or by an agreement in the corresponding market (conventional purchases or sales) are recognized on the trade date. For example, the date on which the Group commits to purchase or sell the asset.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.10) Categories of non-derivative financial instruments (continued)

a) Financial assets (continued)

Subsequent measurement

For their subsequent valuation, the financial assets held by the Group are classified in the following categories:

3.10.1) Financial assets at amortized cost

The Group values financial assets at amortized cost if the following two conditions are met:

- The financial asset is held under a business model whose objective is to hold them to obtain contractual cash flows, and
- The contractual terms of the financial asset give rise, at specified dates, to cash flows that are solely payments of principal and interest on the outstanding principal amount.

These financial assets are subsequently measured using the effective interest rate method, minus any impairment losses according to an expected loss methodology. Profits and losses are recognized in income when the asset is derecognized, modified or impaired.

These assets mainly include trade and other accounts receivable and accounts receivable from related entities.

3.10.2) Financial assets at fair value through profit or loss

This category includes the financial assets held for trading, the financial assets designated in their initial recognition at fair value through profit or loss or financial assets that mandatorily require to be measured at fair value. These assets are classified as held for trading if they are acquired with the purpose of being sold or repurchased in a near future.

Financial assets with cash flows that are not sole payments of principal and interest are classified and valued at fair value through profit or loss, regardless of the business model. Despite the criteria for debt instruments classified at amortized cost or at fair value through other comprehensive income, as described above, debt instruments may be measured at fair value through profit or loss if this would eliminate or significantly reduce an accounting mismatch.

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Note 3 - Summary of the Main Accounting Criteria (continued)**3.10) Categories of non-derivative financial instruments (continued)****a) Financial assets (continued)****Subsequent measurement (continued)**

3.10.2) Financial assets at fair value through profit or loss (continued)

These assets are recorded in the statement of financial position at fair value and net changes in fair value are recognized in the statement of income.

Derecognition

A financial asset (or when applicable, a part of a financial asset or a part of a group of similar financial assets) is initially recognized when:

- The rights to receive the cash flows derived from the asset expire, or
- the Group has transferred the rights to receive the cash flows from the asset or has undertaken the obligation to pay the total cash flows received to a third-party under a transfer agreement, and the Group (a) has substantially transferred all the risks and benefits of the asset, or the Group (b) has not substantially transferred or held all risks and benefits of the asset, but it has transferred its control.

When the Group has not substantially transferred or held all risks and benefits of the asset nor has it transferred its control, the Group keeps recognizing the transferred asset based on its continuous involvement and also recognizes the associated liability. The transferred asset and the associated liability are valued according to a criterion that reflects the rights and obligations that the Group has held.

When the continuous involvement is due to a guarantee on the transferred assets, it is valued at the lowest value between the original carrying amount of the asset and the maximum amount of the consideration that the Group could be required to pay for the guarantee.

Impairment

The treatment of the impairment of financial assets is detailed in Note 3.12).

b) Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified at the date of their initial recognition, as applicable, as (i) financial liabilities at fair value through profit or loss (ii) loans or credits, (iii) accounts payable to related entities, or (iv) derivative instruments designated as hedging instruments in an effective hedge.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.10) Categories of non-derivative financial instruments (continued)

b) Financial liabilities (continued)

Initial recognition and measurement (continued)

All financial liabilities are initially recognized at fair value and in the case of loans or credits and accounts payable the transaction costs directly attributable are netted.

The financial liabilities of the Group include other financial liabilities, trade and other accounts payable, accounts payable to related entities, and derivative financial instruments.

Subsequent measurement

The Group classifies all financial liabilities as subsequently measured at amortized cost, except for those measured at fair value:

3.10.3) Financial liabilities measured at amortized cost

After initial recognition, they are measured at amortized cost through the effective interest rate method. Losses and profits are recognized in the statement of income when the liabilities are derecognized, as well as the accrued interest according to the effective interest rate method.

The amortized cost is calculated, taking into account any discount or acquisition premium and costs that are an integral part of the effective interest rate method. Interest accrued in conformity with the effective interest rate is included in the statement of income.

3.10.4) Financial liabilities at fair value through profit or loss

This category includes financial liabilities held for trading and financial liabilities designated at initial recognition at fair value through profit or loss that meet the criteria established in IFRS 9.

These liabilities are classified as held for trading if they are incurred for the purpose of being repurchased in the short term. This category includes derivative financial instruments held by the Group that have not been designated as hedging instruments in hedging relationships as defined by IFRS 9. Embedded derivatives that have been separated are also classified as held for trading, unless they are designated as effective hedging instruments.

Losses or profits of liabilities held for trading are recognized in the statement of income.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.10) Categories of non-derivative financial instruments (continued)

b) Financial liabilities (continued)

Derecognition

A financial liability is derecognized when the obligation is terminated, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or when the terms of an existing liability are substantially modified, such exchange or modification is treated as a derecognition of the original liability and a recognition of the new obligation. The difference in the respective carrying amounts is recognized in the statement of income.

c) Offsetting of financial instruments

Financial assets and liabilities are offset and the corresponding net amount is presented in the statement of financial position if:

- There is currently a legally enforceable right to offset the recognized amounts.
- There is an intention to settle them on a net basis or to realize the assets and settle the liabilities simultaneously.

3.11) Derivative financial instruments and hedge accounting

The Group uses derivative financial instruments, such as forward contracts and swaps, to hedge risks associated with fluctuations in exchange rates and interest rates. These financial instruments are initially recorded at fair value on the date the derivative contract is subscribed and are subsequently measured at fair value on each closing date. Derivatives are recorded as financial assets ("Other financial assets") when the fair value is positive and as financial liabilities ("Other financial liabilities") when the fair value is negative.

Changes in fair value are recorded directly in income unless the derivative has been designated for accounting purposes as a hedging instrument and all the conditions established by IFRS for the application of hedge accounting are met. In that case, the Group records the changes in fair value as follows:

Cash flow hedges: Changes in the fair value of derivatives are recorded, to the extent that the hedges are effective, in reserve in Total Equity called "Cash flow hedges." The aforementioned reserve is adjusted to equal the lowest of the accumulated profit or loss of the hedging instrument and the accumulated change in the fair value of the hedged item.

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Note 3 - Summary of the Main Accounting Criteria (continued)**3.11) Derivative financial instruments and hedge accounting (continued)**

The accumulated profit or loss in this title is transferred to the statement of comprehensive income to the extent that the underlying has an impact on the statement of comprehensive income for the hedged risk, netting such effect in the same title of the statement of comprehensive income. The income corresponding to the ineffective portion of the hedges is recorded directly in the statement of comprehensive income.

Cash flow hedge accounting is discontinued (interrupted) only when the hedging relationship (or a portion of it) no longer meets the required criteria after any rebalancing of the hedging relationship, if applicable. If it is no longer possible to continue the hedging relationship, including when the hedging instrument expires, is sold, terminated or executed, any accumulated profit or loss in equity at that date remains in equity if the hedged future cash flows are still expected to occur. Otherwise, the accumulated profit or loss in equity is immediately transferred to the statement of income as a reclassification adjustment.

3.12) Impairment of financial assets

On each closing date, the Group assesses whether a financial asset or group of financial assets are impaired. The main financial assets subject to impairment as a result of contractual noncompliance by the counterpart are assets recorded at amortized cost.

IFRS 9 requires that expected credit losses of financial assets or groups of financial assets are recorded either on a twelve-month basis or over the total remaining months of the life of the financial asset. In this regard, the Group applies the simplified model established in IFRS 9 to record the allowance for expected losses. This model does not track changes in credit risk, but rather recognizes at each reporting date an adjustment for expected credit losses over the life of the asset, based on the circumstances and existing forecasts at each reporting date. Accordingly, the Group has established a provision matrix based on its history of credit losses, which is adjusted for specific prospective factors for trade and other accounts receivable, and the economic environment in which it conducts its normal operations.

When a specific inability of the customer to meet its financial obligations to the Group is known, a specific allowance for doubtful accounts is estimated and recorded, reducing the amount receivable to the estimated balance expected to be collected. Apart from identifying potential doubtful accounts from customers, doubtful accounts charges (impairment loss) are recorded, based on a value adjustment for expected credit losses in accordance with IFRS 9 as mentioned above.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.12) Impairment of financial assets (continued)

If, in a subsequent period, the amount of the impairment loss decreases and this fact can be objectively related to an event occurring after the recognition of the impairment, the previously recognized loss is then reversed. Any subsequent reversal of this loss is recognized in income, to the extent that the carrying amount of the asset does not exceed its amortized cost at the date of reversal.

3.13) Inventory

The inventory is valued at the acquisition cost or at its net realizable value, whichever is lower, net of impairment due to obsolescence. The cost is determined through the weighted average price method.

The net realizable value is the price of sale estimated in the regular course of the operation, minus applicable costs of sale.

Also, the inventory includes the balance of unaccrued costs (through WIP methodology) of the projects in progress.

Costs include the purchase price plus costs incurred necessary to bring them to their present condition and location, net of trade discounts and other rebates.

3.14) Investments recorded through the equity method.

A joint venture is the right to the net assets of an entity on which two or more parties share control and therefore require unanimous consent to make decisions about the significant activities of that entity. The joint ventures held by Tecno Fast S.A. are recorded through the equity method.

The equity method (EV) consists of recording the interest in the Statement of Financial Position at the proportion of its equity represented by the interest of Tecno Fast S.A. in its capital, after adjusting, if applicable, the effect of the transactions carried out by the entire Group, plus the goodwill generated in the acquisition of the joint venture.

After the application of the equity method, it is determined whether it is necessary to recognize an additional impairment loss on the investment in the joint venture. The Company determines in each accounting period whether there is any objective evidence that the investment in the associate has been impaired. If this is the case, the Company calculates impairment amounts as the difference between the recoverable amount of the associate and the carrying amount and recognizes the amount in the Statement of Income.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.15) Cash and cash equivalents

Cash and cash equivalents include cash on hand and in banks, investments in installments of fixed-rate mutual funds and term deposits with high liquidity and low risk of change in value originally maturing in three months or less. In the statement of financial position, overdrafts, if any, are classified as financial liabilities in the current liability at amortized cost.

Movements in cash and cash equivalents during the period are presented in the statement of cash flows, classified based on the nature of their activity:

Operating Activities: These are the activities that constitute the main source of the Group's ordinary income and expenses, as well as activities that cannot be classified as investing or financing activities.

Investing Activities: Correspond mainly to disbursements for assets that will produce income and cash flows in the future.

Financing Activities: These are activities that produce changes in the size and composition of equity and liabilities of a financial nature.

3.16) Share capital

The share capital is represented by ordinary, single class shares.

Incremental costs directly attributable to the issue of new shares or options are presented in net equity as a deduction, net of taxes.

3.17) Income and deferred taxes

Income tax is recorded in the statement of income by function of the financial year and includes current and deferred income taxes.

Income tax is recognized directly in the statement of income by function, except for those items that are recognized directly in equity.

The current income tax is the tax expected to be recoverable or payable to the tax authorities of each country for the financial year. It is calculated using tax rates and tax laws effective at the balance sheet date and also considers any adjustment to the tax payable related to previous years.

Deferred tax is calculated considering the differences between the carrying amounts of assets and liabilities reported for financial purposes and the amounts used for tax purposes.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.17) Income and deferred taxes (continued)

Deferred taxes are measured at the tax rates that are expected to apply to temporary differences when they are reversed, based on the laws that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are adjusted if there is a legally enforceable right to adjust current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxable entities, but are intended to settle current tax liabilities and assets on a net basis, or their tax assets and liabilities will be realized at the same time.

The Company does not record deferred taxes on temporary differences arising on investments in subsidiaries and associates, as it controls the date on which they will be reversed and it is probable that they will not be reversed in the foreseeable future.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available for use. Deferred tax assets are reviewed at each balance sheet date and are reduced to the extent that it is not probable that the related tax benefits will be realized.

3.18) Employee Benefits

The Company provides a series of compensations intended to meet the needs of the employees of the Company. These compensations and benefits are defined in the individual employment contracts or are granted on a regular basis to the employees when they meet certain pre-established requirements. In general terms, we can mention:

3.18.1) Personnel vacations

The Group recognizes a personnel vacation expense through the accrual method, which is recognized at nominal value. In some subsidiaries, an expense is recognized for holiday bonuses because there is a contractual obligation with the non-managerial personnel and which is equivalent to a fixed amount according to the engagement contract.

3.18.2) Personnel benefits

The Group recognizes a provision when it is contractually obliged or when past practice has created a constructive obligation, and when a reliable estimate of the obligation can be made. These benefits are recorded at their nominal value.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.18) Employee Benefits (continued)

3.18.3) Bonuses

Tecno Fast S.A. has an annual bonus plan for its executives based on the fulfillment of objectives and the individual contribution to the income of the Company. This plan includes a bonus range definition according to the hierarchical level of the executives as defined by their leadership. The bonuses that may be given to the executives consist of a certain number or fraction of gross monthly salaries. This is included in the item Other current provisions.

3.18.4) Personnel compensation for length of service (Tecno Fast S.A.C. - Peru)

Personnel compensation for length of service (CTS) is calculated in conformity with the current Peruvian legislation, for the full amount of the compensation rights of the employees and must be paid through deposits in the financial institutions chosen by them. This is included in the item current employee benefits.

3.19) Provisions

Provisions are recognized when the Group has a present (legal or implicit) obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount of this obligation can be estimated reliably. When the Group expects that part or the entire provision will be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually assured. The expense related to any provision is presented in the statement of income net of any reimbursement.

Management determines that present obligations arising from an onerous contract are recognized and measured as provisions. An onerous contract is considered to exist when the parent company or any of its subsidiaries have a contract under which the unavoidable costs to fulfill the committed obligations exceed the benefits expected to be received from it. Management determines that for those provisions classified as current, disbursements will be made within twelve months after the issue of the consolidated financial statements; while for those classified as non-current, disbursements will be made in a longer period.

Likewise, management determines that when a significant change is caused by the ongoing development or production of a property, an obligation to incur decommissioning and restoration costs arises. These costs are estimated based on a formal closure plan and are reassessed at the end of each reporting period or when such obligations are known. The initial estimate of decommissioning costs is recognized as part of the cost of the respective property, plant, and equipment assets, in accordance with IAS 16, and simultaneously, a liability is recognized in accordance with IAS 37.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.20) Revenue from ordinary activities

Revenue is recognized at an amount that reflects the consideration received or receivable to which the Group is entitled in exchange for transferring goods or services to a customer. The Group analyzes and considers all relevant facts and circumstances when applying each step of the model established in IFRS 15 to contracts with its customers, which are detailed as follows: (i) identifying the contract, (ii) identifying performance obligations, (iii) determining the transaction price, (iv) allocating the price and (v) recognizing revenue.

Revenue is measured at the fair value of the payment received, excluding (if applicable) discounts, rebates and other taxes involved in the sale. The following specific criteria associated with the businesses of the Group must be met before the revenue from ordinary activities is recognized:

- Sales revenues

The Group generates ordinary revenues mainly from (i) sales of large modular construction projects that include preparation, transportation and assembly of modular spaces mainly for companies in the mining and energy sectors, (ii) sales of medium-sized modular solutions for different sectors of the economy such as health, commerce, education, etc., and (iii) other revenues from sales of modular or panelized installations for the housing sector, as well as sales of other assets belonging to the fleet for lease.

In relation to revenues from large projects and modular solutions, to the extent of compliance with the conditions agreed in contracts with customers (considering the agreed degrees of progress, measurements and partial deliveries), the Group allows the transfer of control to customers, obtaining with such event the right of collection, thus satisfying the obligation of performance over time. The presentation in the statement of financial position is related to the recording of invoiced accounts receivable, revenues provided for by degrees of progress and sometimes to the obtaining of advances from customers.

With respect to sales of housing facilities or other fleet assets for lease, significant aspects associated with the customer are physical possession, delivery of legal rights, control, use and benefits over the assets, and indicate that the satisfaction of the performance obligation is established at a specific point in time. The presentation in the statement of financial position relates primarily to the recording of accounts receivable and sometimes to the receipt of advances from customers.

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Note 3 - Summary of the Main Accounting Criteria (continued)**3.20) Revenue from ordinary activities (continued)****- Rental income**

The Group generates revenues mainly from (i) commercial and industrial rental of modular space solutions and complementary value-added elements such as furniture, motorized machinery, construction elements, etc., (ii) provision of services associated with leasing such as transportation, assembly, damage protection coverage, etc., and (iii) rental of beds and rooms in hotel services and operation of mining camps. Rental income is outside the scope of IFRS 15 and is recognized in accordance with guidelines.

Revenues from services associated with rentals are recognized on a straight-line basis over the period to which the service relates. The presentation in the statement of financial position is mainly due to the recording of accounts receivable billed and accrued revenues to be billed.

3.21) Leases**a) The Group as a lessee****Rights-of-use assets**

The Group recognizes right-of-use assets on the initial date of the lease (i.e., the date on which the underlying asset is available for use). Rights-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and are adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred and lease payments made on or before the initial date, minus lease incentives received.

Unless the Group is reasonably certain of obtaining ownership of the leased asset at the end of the lease term, rights-of-use assets are depreciated on a straight-line basis over the shortest period of their estimated useful lives and the lease term. Rights-of-use assets are subject to impairment in conformity with IAS 36 Impairment of Assets.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 3 - Summary of the Main Accounting Criteria (continued)**3.21) Leases (continued)****a) The Group as a lessee (continued)****Lease liabilities**

At the initial date of the lease, the Group recognizes lease liabilities measured at the present value of the lease payments to be made during the lease term (which have not been paid at that date). Lease payments include fixed payments (including fixed payments in substance) minus lease incentives receivable, variable lease payments that depend on an index or rate, and amounts expected to be paid as residual value guarantees.

Lease payments also include the price of exercising a purchase option if the Group is reasonably certain to exercise it and incur in penalty payments for terminating a lease contract if the lease term reflects that the Group will exercise the option to terminate. Variable lease payments that are not dependent on an index or rate are recognized as an expense in the period in which the event or condition that triggers the payment occurs.

When calculating the present value of lease payments, the Group uses the incremental debt rate at the initial date of the lease if the interest rate implicit in the lease cannot be easily determined. After the initial date, the balance of lease liabilities will be increased to reflect the accrual of interest and reduced by the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the fixed lease payments in substance or a change in the assessment to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to leases with a lease term of 12 months or less from the initial date and does not include a purchase option. Leasing of low-value asset recognition exemptions (i.e., when the underlying asset is below ThCh\$4,500) is also applicable. Lease payments on short-term leases and leases of low-value assets are recognized as expenses on a straight-line basis over the lease term.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.21) Leases (continued)

a) The Group as a lessee (continued)

Significant judgments in determining the lease term of contracts with renewal options

The Group determines the lease term as the non-cancelable period of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain that it will be exercised, or any period covered by an option to terminate the lease if it is reasonably certain that it will not be exercised.

For some of its leases, the Group has the option to lease the assets for additional terms. The Group applies its judgment in assessing whether it is reasonably safe to exercise the renewal option. That is to say, it considers all the relevant factors that create an economic incentive to exercise the renewal. After the initial date, the Group reassesses the lease term if there is a significant event or change in the circumstances that are within its control and affect its ability to exercise (or not) the renewal option.

b) The Group as a lessor

When assets are leased under finance leases, the Group will recognize in its statement of financial position the assets held under finance leases and present them as a receivable item for an amount equal to the net investment in the lease. Assets leased to third parties under operating lease contracts are included in property, plant and equipment title.

Finance revenue from finance leases is recognized over the lease term, based on a pattern that reflects a constant return rate on the net financial investment that the lessor has realized in the lease. Revenues from operating leases are recognized on a straight-line basis over the lease term.

3.22) Distribution of dividends

The minimum legal dividends on common shares are determined in accordance with the provisions of Law No. 18,046 "On Corporations" and are recognized as a reduction in equity against an account payable in the statement of financial position at the end of each year.

The final dividends paid to the Company's Shareholders are proposed by the Board of Directors and approved by the Shareholders' Meeting, which may differ from the dividends provided for at the end of the previous year.

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Note 3 - Summary of the Main Accounting Criteria (continued)**3.23) Other non-financial assets**

Deferred charges are recorded related to prepaid expenses and insurance as a result of the different operations of the companies of the Group. The aforementioned prepaid expenses are recorded at historical cost and amortized over the term of the respective contracts.

3.24) Finance revenue and costs

Finance revenue is comprised of revenue from interest on invested funds and changes in the fair value of financial assets at fair value through profit or loss. Revenue from interest is recognized in income using the effective interest rate method.

Finance costs consist of interest expense on bank loans, leases, both operating and finance leases, changes in the fair value of financial assets at fair value through profit or loss and impairment losses recognized on financial assets. Borrowing or leasing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in income using the effective interest rate method.

3.25) Fair value of assets and liabilities

In some instances, the IFRS require assets and liabilities to be recorded at fair value. The fair value is the amount at which an asset could be bought or sold, or the amount at which a liability could be incurred or settled in a current transaction between duly informed parties on an arm's-length basis, other than a forced liquidation. The basis for measuring assets and liabilities at fair value is the effective prices in active markets. In their absence, the Company estimates such values based on the best information available, including the use of models or other valuation techniques.

Financial assets and liabilities recorded at fair value in the statement of financial position are classified as follows, based on the way their fair value was obtained:

Level 1: Fair value obtained through direct reference to quoted prices, without any adjustment.

Level 2: Fair value obtained by using valuation models accepted in the market and based on prices other than those indicated in level 1, that are directly or indirectly observable at the measurement date (adjusted prices).

Level 3: Fair value obtained through internally developed models or methodologies that use information that is not observable or not very net.

In cases where it is not possible to determine the fair value of a financial asset or liability, it is measured at amortized cost.

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Note 3 - Summary of the Main Accounting Criteria (continued)

3.26) Reclassifications

Certain items in the Consolidated Financial Statements as of December 31, 2022 have been reclassified or modified in order to ensure comparability with the current year's presentation. The reclassifications made are as follows:

Item	Ref	Previous Balance ThCh\$	Reclassification ThCh\$	Current Balance ThCh\$
Trade and other current accounts receivable, current	a)/b)	57,389,110	(6,358,353)	51,030,757
Inventory	a)	20,609,415	4,412,960	25,022,375
Other current non-financial assets	b)	1,758,153	1,945,393	3,703,546
Trade and other current accounts payable	c)	48,362,759	(5,579,540)	42,783,219
Other current non-financial liabilities	c)	24,457,256	5,579,540	30,036,796
Intangible assets other than goodwill	d)	21,270,432	(342,862)	20,927,570
Goodwill	d)	67,053,894	1,116,951	68,170,845
Deferred tax liabilities	d)	(35,258,171)	(889,916)	(36,148,087)
Retained earnings (Accumulated losses)	d)	(49,689,271)	(44,383)	(49,733,654)
Non-controlling interests	d)	(1,081,229)	160,210	(921,019)

The nature of the reclassifications is detailed below:

- Corresponds to project costs that were accounted for as accrued unbilled revenue for Works in Progress.
- Corresponds to the reclassification of vendor prepayments from trade accounts and other current accounts payable to other non-financial current assets.
- Corresponds to the reclassification of customer prepayments from trade accounts and other current accounts payable to other non-financial current liabilities.
- Corresponds to changes related to the identification of assets and liabilities in the acquisition of the subsidiary Alco Rental Services S.L.U., on January 18, 2022.

Note 4 - Risk Management Policy

In its daily operations, Tecno Fast S.A. is exposed to risks or vulnerability factors that may hinder the achievement of its strategic objectives and profitability goals, as well as its forecasted financial sustainability and future cash flows and income. For this reason, risk variables are constantly reviewed, measured and managed in order to minimize the effects they may have on the operations and position of the Company, both from an internal and market point of view.

Accordingly, Tecno Fast S.A. defines three types of relevant financial risks that may affect its operations: credit, liquidity and market.

Note 4 - Risk Management Policy (continued)

4.1) Credit risk

The concept of credit risk is used by the Group to refer to the financial uncertainty, at different time horizons, related to the compliance of the obligations subscribed by counterparts, at the moment of exercising contractual rights to receive cash or other financial assets from them.

4.1.1) Credit and collection policy

Credit policies

The Group uses risk classification processes to accept customers and determine their credit limits. It has credit quality review processes to identify potential changes in their payment capacity in advance, taking timely corrective measures to determine current and potential losses.

Lease and sale transactions involving a possible credit risk are subject to a preliminary assessment stage. This assessment focuses mainly on minimizing the aforementioned risk as well as improving the recovery period of accounts receivable. The evaluation procedure considers the stratification of clients by size, payment behavior in previous contracts, amount of assets involved, obtaining external information, among other legal and documentary background.

Collection policy

This process is carried out from the issue of the documents that will be part of the accounting classification "Trade and other accounts receivable" to obtain an effective and efficient collection management. Accordingly, the Group has defined the following collection model, which ranges from proactive aspects to judicial collection.

Accounts receivable issuance and management: Considers the legal period in which the customer can accept or reject collection documents and the period in which proactive collection is performed.

Management of overdue accounts receivable: Includes active collection management, negotiation of payment plans, publication of delinquent collection documents, notice by letter of possible early termination of contracts and pre-judicial collection management.

Judicial collection: Once all instances of collection have been exhausted, the judicial stage of collection begins, which considers contract termination and withdrawal of assets in the case of lease contracts.

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Note 4 - Risk Management Policy (continued)

4.1) Credit risk (continued)

4.1.2) Provision for credit risk - Expected losses

As mentioned above, this refers to the risk that a financial asset may have credit impairment, which occurs when a customer or any counterpart do not comply with their contractual obligations to itself, associated with the timely payment of their invoices or there is a history of bankruptcy proceedings against said customer or counterpart. The main credit risk to which it is exposed is related to operations with trade receivables (included in Note 9). Accordingly, the Group assesses at each balance sheet date whether such assets are impaired, applying for such purpose a simplified model for recording the provision for expected losses, based on historical experience of credit losses, as well as the application of specific prospective factors affecting the debtors and the economic environment. As of December 31, 2023 (December 31, 2022), the total amount of the aforementioned receivables reached ThCh\$74,473,096 (ThCh\$44,558,781), with a risk rate around 4.38% (4.45%). With respect to non-current receivables as of December 31, 2023 (December 31, 2022), an allowance for impairment has been established in the amount of ThCh\$943,614 (ThCh\$893,426).

Regarding the Group's derivative operations, these are carried out with counterparts with a low-risk rating, which are subject to credit analyses before they are hired.

The Group limits its exposure to credit risk by investing in products with high liquidity and credit ratings, as described below.

Provision for expected credit losses on Trade and other accounts receivable

At each reporting date, the Group assesses whether financial assets recorded at (i) amortized cost and those (ii) debt instruments measured at fair value through other comprehensive income, show credit impairment. Such assets show "credit impairment" when one or more events have occurred that have a detrimental impact on the estimated future cash flows of the assets. It may not be possible to identify a single event for such impairment, with the combined effect of several events being the cause of this impairment.

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Note 4 - Risk Management Policy (continued)**4.1) Credit risk (continued)****4.1.2) Provision for credit risk - Expected losses (continued)****Provision for expected credit losses on Trade and other accounts receivable (continued)**

The evidence of the impairment is related to observable data such as (non-exhaustive list): (i) significant financial difficulties of the issuer or borrower, (ii) breaches of contract, such as events of default or arrears, (iii) potential bankruptcy or another form of financial reorganization scenarios by the borrower, etc.

The Group uses a provision matrix to calculate expected credit losses for trade and other accounts receivable to measure their expected losses over the life of the accounts according to a simplified approach since these accounts correspond to financial assets subject to credit impairment. The calculation will reflect the weighted probability of uncollectibility, the time value of money and reasonable and supportable information about past events and estimates about the future available at the closing date, current conditions and forecasts of future economic conditions.

Provisions are based on past due days, according to Note 4 section 4.1.1) Credit and collection policy, for groups of customers with similar loss patterns (mainly due to the effect of aspects such as type, rating and segment to which the customer belongs, geographic region and type of product).

The basis for the input data, assumptions and estimation techniques used for the provision matrix is initially based on the historically observed default rates for the Group. The way in which forward-looking information has been included in the determination of such losses comprises the use of macroeconomic information such as estimates of gross domestic product, exchange rates, commodity prices and other factors, thus calibrating, where appropriate, the matrix to adjust the historical experience of credit losses with forward-looking information. In this regard and as an example, if the expected economic conditions are expected to be impaired during the next year or period—which may result in a higher number of defaults in the main sectors that are counterparts of the Group—the historical default rates are adjusted.

The observed historical default rates are updated at each closing date, and changes in forward-looking estimates are analyzed, adjusting the expected loss pattern when necessary.

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Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

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Note 4 - Risk Management Policy (continued)

4.1) Credit risk (continued)

4.1.2) Provision for credit risk - Expected losses (continued)

Provision for expected credit losses on Trade and other accounts receivable (continued)

The assessment of the correlation between observed historical default rates, expected economic conditions and expected credit losses correspond to non-significant estimates in the case of the Group, evidenced by historically experienced and prospectively expected loss levels. As previously stated, at each closing, the Group analyzes these correlations to determine any necessary adjustments. The historical credit loss experience of the Group and the forecast of economic conditions may also not represent the actual default of the customer in the future.

In general, trade and other accounts receivable are settled in an average period of 30 days. The maximum risk exposure of these financial assets corresponds to the carrying value, broken down by counterpart type, as described in Note 4 section 4.1.3) Maximum exposure to Credit Risk. The Group does not have collateral and other credit enhancements obtained. During the periods presented in these financial statements, it has not obtained financial and non-financial assets by taking collateral possession to secure collection or executing other credit enhancements such as guarantees.

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Note 4 - Risk Management Policy (continued)

4.1) Credit risk (continued)

4.1.3) Maximum credit risk exposure

The following shows the distribution by the main financial assets of the maximum exposure to credit risk and the concentration of the Group as of December 31, 2023 and 2022, for the various components of the statement of financial position, without considering guarantees and other credit enhancements received:

Classifications	Group	Note	Type	Counterpart	12/31/2023 Exposure ThCh\$	12/31/2022 Exposure ThCh\$
						ThCh\$
Negotiation	Cash and cash equivalents	(6)	Cash on hand	-	117,227	110,072
			Cash in banks	Banks	12,679,787	11,810,466
			Mutual funds	Banks	8,606	2,178,277
			Time deposits	Banks	378,000	7,098,398
	Other financial assets	(8)	Time deposits	Banks	-	8,235,397
Loans and accounts receivable	Trade and other accounts receivable	(9)	Trade receivables	Domestic customers	63,642,511	28,180,641
				Foreign customers	26,196,602	24,132,530
Accounts receivable from related entities	Related entities	(10)	Accounts receivable from related entities	-	1,980,511	1,714,451
Derivative instruments	Other financial assets	(8)	Derivative	-	1,216,059	43,205
Total Exposure					106,219,302	83,503,437

As of the date of these consolidated financial statements, the Group does not have collateral guarantees and other credit enhancements obtained.

The credit risk of cash and cash equivalents is reduced by investing the company's cash surpluses only in short-term mutual funds, with a duration (average investment term) of less than 90 days, managed by accredited financial institutions.

The credit risk of accounts receivable is managed basically according to the lines of business of the company. In the case of large projects, the high level of our customers, multinational mining companies with recognized prestige, makes it unlikely that the invoices will not be collected within a reasonable period of time (30 days). In the case of Rental, the large customer base and the diversification of its customers in different sectors of the economy reduces the impact of the risk of the complete portfolio.

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Note 4 - Risk Management Policy (continued)

4.2) Liquidity risk

Tecno Fast S.A. uses the concept of liquidity risk to refer to the financial uncertainty, at different time horizons, related to its capacity to meet the cash requirements that support its operations, both under normal and exceptional conditions. In this regard, the operating cash flow of the Company provides a substantial portion of the cash requirements of the Company.

Considering timely compliance with our financial liabilities, the policy of the Company is to seek the most appropriate short and long-term financing structure to meet the operations of the Group.

As of December 31, 2023 and 2022, the analysis of financial liabilities is detailed as follows:

Classifications	Group	Note	Type	Current			Non-current			Total non-current	
				Maturity			Total Current	Maturity			
				Up to	31 to 90	91 days		2nd and 3rd year	4th and 5th year		More than 5 years
				30 days ThCh\$	Days ThCh\$	up to 1 year ThCh\$	12/31/2023 ThCh\$	year ThCh\$	year ThCh\$		years ThCh\$
Non-derivative financial liabilities	Trade and other current accounts payable	(20)	Trade and other current accounts payable	23,875,688	18,136,462	24,375,535	66,387,685	485,025	-	-	485,025
	Other financial liabilities	(19)	Unsecured bank loans	15,269,049	17,188,270	32,478,996	64,936,315	54,383,739	42,038,448	47,004,427	143,426,614
Obligations to the public			-	-	1,269,500	1,269,500	2,710,051	2,710,051	83,624,493	89,044,595	
Used credit lines			24,568,745	-	-	24,568,745	-	-	-	-	
Lease liabilities	(17)	Lease liabilities	617,974	1,388,801	5,144,437	7,151,212	10,831,437	11,055,276	1,554,035	23,440,748	
Accounts payable to related entities	(10)	Accounts payable to related entities	758,148	52,120	1,314,937	2,125,205	374,640	327,807	140,518	842,965	
Total				65,089,604	36,765,653	64,583,405	166,438,662	68,784,892	56,131,582	132,323,473	257,239,947

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Note 4 - Risk Management Policy (continued)

4.2) Liquidity risk (continued)

As of December 31, 2023 and 2022, the analysis of financial liabilities is detailed as follows:
(continued)

Classifications	Group	Note	Type	Current			Total Current	Non-current			Total non-Current
				Maturity				Maturity			
				Up to 30 days ThCh\$	31 to 90 Days ThCh\$	91 days up to 1 year ThCh\$		2nd and 3rd year ThCh\$	4th and 5th year ThCh\$	More than 5 years ThCh\$	
Non-derivative financial liabilities	Trade and other current accounts payable	(20)	Trade and other current accounts payable	21,835,107	17,331,655	3,616,457	42,783,219	686,963	-	-	686,963
	Other financial liabilities	(19)	Unsecured bank loans	13,890,898	38,251,812	990,166	53,132,876	18,335,214	18,739,462	29,613,292	66,687,968
			Obligations to the public	-	563,597	677,513	1,241,110	2,710,051	2,710,051	80,237,439	85,657,541
			Used credit lines	6,124,192	-	-	6,124,192	-	-	-	-
	Lease liabilities	(17)	Lease liabilities	384,211	1,079,363	3,227,303	4,690,877	7,677,546	2,164,044	1,231,607	11,073,197
Accounts payable to related entities	(10)	Accounts payable to related entities	1,325,513	152,496	949,187	2,427,196	369,311	323,148	138,470	830,929	
Total				43,559,921	57,378,923	9,460,626	110,399,470	29,779,085	23,936,705	111,220,808	164,936,598

4.3) Market risk

Tecno Fast S.A. uses the concept of market risk to refer to the financial uncertainty, at different time horizons, related to the future trajectory of those market variables relevant to the financial performance of the Company.

With this in mind, the Company identified the following market risk components that could affect its operations.

4.3.1) Exchange rate and indexation units

Tecno Fast S.A. defined the Chilean Peso as its functional currency given the nature of its business and its importance in its portfolio. Exchange rate fluctuations, almost entirely linked to the CLP-USD and CLP-UF parities, may affect the operations and cash flows of the Company, which becomes a threat to its income. This risk is significantly reduced when considering that a great part of the revenue of the Company is inflation-indexed. Especially in Chile, revenue arises from contracts denominated in UF, at the value of the UF on the date of issue of the invoice.

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Note 4 - Risk Management Policy (continued)

4.3) Market risk (continued)

4.3.1) Exchange rate and indexation units (continued)

Apart from that, a large part of the debt in the Company corresponds to a Corporate Bond for UF 2,000,000 issued in February 2020, which is also indexed to inflation. Therefore, the Company has a natural hedge for this factor since the adjustment of its debt is offset with its revenue, most of which is also indexed to the UF. It is important to mention that costs are mainly denominated in Chilean pesos or in the local currency of each subsidiary.

In addition, the Group uses financial instruments to hedge specific risks that could affect the income for the period, focusing on the use of Cross Currency Swaps to manage exposure to inflation risks, mainly related to the Corporate Bond.

In the case of the Subsidiaries, Tecno Fast S.A.C. (Peru) participates in a highly dollarized economy. For this reason, revenue and costs tend to be indexed to this currency. In the case of TF Brazil, there is an exposure to the Brazilian Real since its revenue and costs are denominated in this currency, with potentially non-significant effects at the consolidated level. The subsidiary in Colombia is in a similar condition.

Starting on July 1, 2018, the International Practice Task Force (IPFT) of the Center for Audit Quality (CAQ) declared the economy of the subsidiary Tecno Fast Argentina as hyperinflationary, considering that Argentina's accumulated inflation over the last 3 years exceeded 100%. In accordance with the application of IAS 29 "Financial Reporting in Hyperinflationary Economies," the financial statements of said subsidiary have been retrospectively restated applying a general price index, in order to reflect changes in the purchasing power of the Argentine peso at the closing date of these financial statements.

A part of the costs of Tecno Fast S.A. is related to imports of inputs from abroad. There is a Company policy by which at the moment a request is made abroad and the amount in dollars committed is known, and the dollars are purchased forward, eliminating the impact on costs of any fluctuation that may occur in the exchange rate of such request.

Subsidiaries located in the United States and Spain record their revenue and costs in the same currency as the entity, therefore they are not exposed to major currency risks.

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Note 4 - Risk Management Policy (continued)

4.3) Market risk (continued)

4.3.2) Interest rates

This risk corresponds to the variability that the flows of a financial instrument may have in the future, caused by specific changes in the market interest rate. The policy of Tecno Fast S.A. is to analyze the financial market and quote with the different agents to minimize the volatility of this risk. As mentioned above, the Company has debt in Chilean pesos and Unidades de Fomento, which by their nature reduce the interest rate risk since they accrue at a fixed rate. Also, the portion of its debt subject to variable rates is practically-zero, so it is considered irrelevant given its relative importance.

4.3.3) Capital risk management

Regarding the objectives of capital management, Tecno Fast S.A. focuses its management on achieving a risk profile consistent with the guidelines provided by the Board of Directors. It also seeks to maintain an adequate level of its debt/capital ratios and favorable solvency indicators, to facilitate its access to financing through banks and other financial institutions, always considering the maximization of the return of its Shareholders.

The Company estimates that the currency exposure associated with the income of its Subsidiaries is significantly lower. From an operating point of view, $\pm 5\%$ variation in local exchange rates would have an effect of around ThCh\$50,000 on the consolidated income as of December 31, 2023 and 2022.

It is important to mention that the Group has established policies to address other risks, such as politics, pandemic, asset protection, personnel protection, regulatory changes, environmental impacts, information security, among others.

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Note 5 - Estimates and Application of Professional Criteria

The information included in these consolidated financial statements is the responsibility of the Board of Directors of the Company, which expressly states that the principles and criteria included in IFRS have been applied in their entirety.

In the preparation of the consolidated financial statements, certain critical accounting estimates were used to quantify some assets, liabilities, revenue and expenses. Management is also required to exercise judgment in the process of applying the accounting policies of Tecno Fast S.A. and Subsidiaries. Some of the items that involve a higher degree of judgment, complexity or where assumptions and estimates are significant to the consolidated financial statements include (among others):

- The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The Company applies its judgment in selecting a variety of methods and applies assumptions, which are based primarily on market conditions existing at the date of each statement of financial position.
- The useful lives and residual values of the assets comprising property, plant and equipment are reviewed at least at the end of each annual period and if expectations differ from previous expectations, they are adjusted as a change in estimates prospectively.
- The amounts of property, plant and equipment and intangible assets are reviewed when the events or changes in circumstances indicate that the carrying amount of an asset may be affected. The recoverable amount of an asset is estimated as the highest value between fair value minus costs of sale and value in use, with an impairment charge to be recognized provided that the amount exceeds the recoverable amount. The value in use is calculated using a discounted cash flow model that is more sensitive to the discount rate as well as expected future cash flows.
- Tax assets and liabilities are reviewed periodically and balances are adjusted accordingly. The Company believes that adequate provision has been made for future tax effects based on current facts, circumstances and tax laws. However, the tax position could change, resulting in different incomes with an impact on the amounts reported in the consolidated financial statements.
- The recognition of deferred tax assets is based on the estimated future recoverability of such assets based on projected tax loss carryforwards.
- The Company determines if goodwill is impaired on an annual basis. This test requires an estimate of the value in use of the cash-generating units to which the goodwill is associated. The estimate of value in use requires Management to estimate the expected future cash flows of the cash-generating unit (or group of CGUs) and also to choose an appropriate discount rate to calculate the present value of those cash flows. The recoverable amount is sensitive to the discount rate used in the discounted cash flow model, the expected future inflows and the growth rate used in the extrapolation (perpetuity). The key assumptions used to determine the recoverable amount of the different cash-generating units, including their sensitivity analysis, are included in greater detail in Note 15.
- Inventory obsolescence risk, based on the condition and turnover of inventories and their net realizable values.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 5 - Estimates and Application of Professional Criteria (continued)

- The risk of expected credit losses on accounts receivable, for which it has established, among others, allowance percentages by maturity brackets, considering the expected credit losses of each of its customers and the changes in credit risk since initial recognition.
- The dismantling estimates for assets classified as property, plant, and equipment are calculated based on the market price of associated costs. This price is then adjusted to future value using a projected inflation rate, and subsequently discounted to present value using a risk-free discount rate.
- The determination of fair values of assets and liabilities acquired in business combinations.
- The significant assumptions considered in determining the existence of a lease include the evaluation of the conditions if the right to control the use of the asset for a period of time in exchange for consideration is transferred, i.e., the existence of an identified asset is evaluated; the right to obtain substantially all the economic benefits from the use of the asset throughout the period of use; the right to direct how and for what purpose the asset is used throughout the period of use; the right to operate the asset throughout the period of use without changes in the operating instructions.

Tecno Fast S.A. and its Subsidiaries have legal proceedings in progress, whose future effects need to be estimated by the Management of the Company, in collaboration with the legal counsel of the Company. It applies judgment when interpreting the reports of its legal counsel, who make this estimate at each accounting closing or at each substantial modification of their causes or origins.

Although these estimates have been made based on the best information available at the date of issue of these consolidated financial statements, it is possible that events that may occur in the future may make it necessary to change these estimates (upward or downward) in future periods, which would be done prospectively, recognizing the effects of the change in estimate on the corresponding future consolidated financial statements.

Note 6 - Cash and Cash Equivalents

As of December 31, 2023 and 2022, this account is detailed as follows:

Types of Cash and Cash Equivalents	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Cash on hand	117,227	110,072
Cash in banks	12,679,787	11,810,466
Mutual funds (*)	8,606	2,178,277
Time deposits	378,000	7,098,398
Cash and cash equivalents	<u>13,183,620</u>	<u>21,197,213</u>

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Note 6 - Cash and Cash Equivalents (continued)

The cash and cash equivalents included in the consolidated statement of financial position do not differ from those presented in the consolidated statement of cash flows.

The Group has available credit lines approved and available as of December 31, 2023 amounting to ThCh\$104,852,997 (ThCh\$75,356,508 as of December 31, 2022).

The carrying amount of cash and cash equivalents does not differ from their fair value, and there are no restrictions on its availability.

There are no restrictions on cash and cash equivalents to date.

As of December 31, 2023 and 2022, the breakdown of this item per currency type is detailed as follows:

Currency	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Chilean pesos (Ch\$ or CLP\$)	2,577,909	11,249,465
United States dollars (US\$ or USD)	3,270,887	6,162,302
Euros (EUR)	6,585,911	3,374,323
Peruvian nuevos soles (PEN)	728,649	336,937
Argentine pesos (ARG PESOS)	3,164	35,562
Colombian pesos (COL PESOS)	1,968	38,624
Brazilian reals (REAL)	15,132	-
Total of cash and cash equivalents	<u>13,183,620</u>	<u>21,197,213</u>

(*) As of December 31, 2023 and 2022, the breakdown of mutual funds is as follows:

Institution	Currency	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Banco Santander	Chilean pesos (Ch\$ or CLP\$)	3,584	3,269
Banco Scotiabank	Chilean pesos (Ch\$ or CLP\$)	-	125,000
BCI	Chilean pesos (Ch\$ or CLP\$)	-	2,001,067
Banchile	United States dollars (US\$ or USD)	1,470	1,351
Banco BBVA	Colombian pesos (COL)	1,968	38,624
Banco Santander	Argentine pesos (ARG)	1,584	8,966
Total Mutual funds		<u>8,606</u>	<u>2,178,277</u>

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As of December 31, 2023 and 2022

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Note 7 - Financial Instruments

7.1) Financial instruments by category

The accounting policies related to financial instruments were applied to the accounts detailed as follows:

December 31, 2023

Assets	At amortized cost	At fair value through profits and loss	Derivatives designated as hedging instruments at fair value	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash and cash equivalents	378,000	12,805,620	-	13,183,620
Other current financial assets	-	-	1,216,058	1,216,058
Trade and other current accounts receivable	79,855,478	-	-	79,855,478
Trade and other non-current accounts receivable	9,983,635	-	-	9,983,635
Current accounts receivable from related entities	1,980,511	-	-	1,980,511
Total	92,197,624	12,805,620	1,216,058	106,219,302
Liabilities	At amortized cost	At fair value through profits and loss	Derivatives designated as hedging instruments at fair value	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Other current financial liabilities	69,317,400	-	-	69,317,400
Other non-current financial liabilities	169,690,624	-	-	169,690,624
Current lease liabilities	7,151,212	-	-	7,151,212
Non-current lease liabilities	23,440,748	-	-	23,440,748
Trade and other current accounts payable	66,387,685	-	-	66,387,685
Trade and other non-current accounts payable	485,025	-	-	485,025
Current accounts payable to related entities	3,164,184	-	-	3,164,184
Non-current accounts payable to related entities	842,965	-	-	842,965
Total	340,479,843	-	-	340,479,843

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Note 7 - Financial Instruments (continued)

7.1) Financial instruments by category (continued)

The accounting policies related to financial instruments were applied to the accounts detailed as follows: (continued)

December 31, 2022

Assets	At amortized cost	At fair value through profits and loss	Derivatives designated as hedging instruments at fair value	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash and cash equivalents	7,098,398	14,098,815	-	21,197,213
Other current financial assets	8,235,397	43,205	-	8,278,602
Trade and other current accounts receivable	51,030,757	-	-	51,030,757
Trade and other non-current accounts receivable	1,282,414	-	-	1,282,414
Current accounts receivable from related entities	1,714,451	-	-	1,714,451
Total	69,361,417	14,142,020	-	83,503,437
Liabilities	At amortized cost	At fair value through profits and loss	Derivatives designated as hedging instruments at fair value	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Other current financial liabilities	57,635,889	-	-	57,635,889
Other non-current financial liabilities	126,626,027	-	-	126,626,027
Current lease liabilities	4,407,439	-	-	4,407,439
Non-current lease liabilities	10,800,204	-	-	10,800,204
Trade and other current accounts payable	42,783,219	-	-	42,783,219
Trade and other non-current accounts payable	686,963	-	-	686,963
Current accounts payable to related entities	2,427,196	-	-	2,427,196
Non-current accounts payable to related entities	830,929	-	-	830,929
Total	246,197,866	-	-	246,197,866

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As of December 31, 2023 and 2022
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Note 7 - Financial Instruments (continued)

7.2) Fair Value Estimate

As of December 31, 2023 and 2022, the Company held financial instruments recorded at fair value. The classification according to the level of information used in the valuation is detailed as follows:

Transaction	Note	Fair value using 12/31/2023 ThCh\$	Fair value measurements values considered as		
			Level I ThCh\$	Level II ThCh\$	Level III ThCh\$
Assets					
Short-term mutual funds	(6)	8,606	8,606	-	-
Derivatives	(8)	1,216,058	1,216,058	-	-

Transaction	Note	Fair value using 12/31/2022 ThCh\$	Fair value measurements values considered as		
			Level I ThCh\$	Level II ThCh\$	Level III ThCh\$
Assets					
Short-term mutual funds	(6)	2,178,277	2,178,277	-	-
Derivatives	(8)	43,205	43,205	-	-

Note 8 - Other Financial and Non-financial Assets

As of December 31, 2023 and 2022, the breakdown of this item Other financial assets is as follows:

Other financial assets	Current balance as of		Non-current balance as of	
	12/31/2023 ThCh\$	12/31/2022 ThCh\$	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Time deposits	-	8,235,397	-	-
Cross currency swap derivatives (*)	1,216,058	-	-	-
Forward derivatives	-	43,205	-	-
Total	1,216,058	8,278,602	-	-

(*) Instrument used to cover fluctuations in the exchange rate.

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Note 8 - Other Financial and Non-financial Assets (continued)

As of December 31, 2023 and 2022, the breakdown of this item Other non-financial assets is as follows:

Other non-financial assets	Current balance as of		Non-current balance as of	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid insurances (*)	491,797	1,035,130	149,653	188,752
Lease guarantees	312,380	121,626	-	-
VAT fiscal credit	1,632,111	517,970	-	-
Vendor prepayments	3,272,433	1,945,393	-	-
Other prepaid expenses (**)	201,231	83,427	-	-
Total	5,909,952	3,703,546	149,653	188,752

- (*) As of December 31, 2023 and 2022, the non-current balance corresponds to prepaid insurance, which corresponds to the Representations and Guarantees insurance acquired by the subsidiary Triumph Modular Incorporated in accordance with the terms of the share purchase agreement with Tecno Fast Inc. dated September 14, 2021.
- (**) As of December 31, 2023 and 2022, the balance corresponds primarily to prepaid finance expenses.

Note 9 - Trade and Other Current and Non-current Accounts Receivable

Trade accounts receivable correspond to accounts receivable from customers at the domestic level in each of the countries of the Parent Company and its Subsidiaries.

As of December 31, 2023 and 2022, this account is detailed as follows:

Net Trade and Other Accounts Receivable	Current balance as of	
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Trade receivables	50,780,418	30,522,527
Unbilled accrued revenue (*)	24,692,678	14,036,254
Withholdings of payment status (**)	6,120,653	6,977,116
Miscellaneous debtors (***)	1,570,568	1,479,219
Bad debt allowance	(3,308,839)	(1,984,359)
Total	79,855,478	51,030,757

- (*) Unbilled accrued revenue as of December 31, 2023, and 2022, represents the degree of completion of projects in progress. The billing and collection for these projects typically occur within 60 days. The allowance for impairment is recognized based on the risk associated with each line of business. The increase in unbilled accrued income as of December 31, 2023 is explained by the progress of large mining projects in Chile and Peru.

The different sales methods of the Group imply being subject, on certain occasions, to performing through the transfer of goods or services to the customer before the consideration is paid or the payment is enforceable. In this case, these contracts are recorded as an asset, showing them separately from trade receivables, but emphasizing that the Group is entitled to the consideration in exchange for them.

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Note 9 - Trade and Other Current and Non-current Accounts Receivable (continued)

- (**) Corresponds primarily to withholdings from customers in payment status and other guarantees recoverable, which do not present any allowance for impairment.
- (***) Corresponds primarily to expenses recoverable.

Net Trade and Other Accounts Receivable

	Non-current balance as of	
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Trade receivables (*)	9,495,180	819,911
Unbilled accrued revenue (*)	488,455	462,503
Total	9,983,635	1,282,414

- (*) As of December 31, 2023 and 2022, the Company holds past due accounts receivable and in arbitration with the Peruvian Ministry of Education (MINEDU), in the subsidiary Tecno Fast Peru for ThCh\$962,098 and ThCh\$911,046, respectively. These balances comprise both invoices and income provisioned for additional charges to MINEDU. As of December 31, 2023, and 2022, allowances for impairment in the amount of ThCh\$943,614 and ThCh\$893,426, respectively, have been recognized based on the progress of the legal process as of those dates. These amounts are presented net of non-current trade receivables and other accounts receivable.

Additionally, there is an increase in non-current trade receivables related to the sale in installments of a portion of our used fleet in Chile.

The changes in the allowance for doubtful accounts are as follows:

Provision for Past due and unpaid trade and other accounts receivable with impairment	01/01/2023	01/01/2022
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Beginning balance	(1,984,359)	(1,134,167)
Write-offs of the period	265,792	378,223
Constitution of the period	(1,503,768)	(896,054)
Release of the period	155,466	221,632
Business combination (**)	(245,118)	(662,728)
Conversion adjustment (*)	3,148	108,735
Final balance	(3,308,839)	(1,984,359)

- (*) Corresponds to the effects of translating the functional currency of the subsidiaries from Brazil, Peru, Colombia, Spain and the United States.

- (**) As of December 31, 2023, the effect is attributed to the subsidiary Alquibalat S.L. resulting from the business combination on December 12, 2023. As of December 31, 2022, the effect is attributed to the subsidiary Alco Rental Services S.L.U. from the business combination that occurred on January 18, 2022.

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Note 9 - Trade and Other Current and Non-current Accounts Receivable (continued)

As of December 31, 2023, the composition of the trade receivables portfolio is detailed as follows:

Arrears Period	Non-Securitized Portfolio				
	No. of Customers Non-Renegotiated Portfolio	Gross Amount Of Non-Renegotiated Portfolio ThCh\$	No. of Customers Amount Portfolio	Gross Amount Portfolio ThCh\$	Loss Percentage ThCh\$
Up to date	4,194	36,584,042	-	-	42,857
From 1 to 30 days	1,753	5,865,491	-	-	15,028
From 31 to 60 days	939	1,972,535	-	-	404,665
From 61 to 90 days	592	1,399,421	-	-	311,755
From 91 to 120 days	162	791,264	-	-	67,427
From 121 to 360 days	382	1,675,321	-	-	736,705
361+ days	460	2,492,344	-	-	1,730,402
Total	8,482	50,780,418	-	-	3,308,839

Non-Securitized Portfolio	
No. of Customers	Gross Amount ThCh\$

Customers receivable in judicial collection 88 1,604,657

As of 31 2022, the composition of the trade receivables portfolio is detailed as follows:

Arrears Period	Non-Securitized Portfolio				
	No. of Customers Non-Renegotiated Portfolio	Gross Amount Of Non-Renegotiated Portfolio ThCh\$	No. of Customers Amount Portfolio	Gross Amount Portfolio ThCh\$	Loss Percentage ThCh\$
Up to date	3,095	22,529,625	-	-	15,292
From 1 to 30 days	1,659	3,169,912	-	-	15,695
From 31 to 60 days	899	1,011,367	-	-	232,514
From 61 to 90 days	425	768,415	-	-	53,583
From 91 to 120 days	400	772,086	-	-	198,625
From 121 to 360 days	451	1,000,121	-	-	611,169
361+ days	927	1,271,001	-	-	857,481
Total	7,856	30,522,527	-	-	1,984,359

TECNO FAST S.A. AND SUBSIDIARIES



Notes to the Consolidated Financial Statements

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Note 9 - Trade and Other Current and Non-current Accounts Receivable (continued)

	<u>Non-Securitized Portfolio</u>	
	No. of Customers	Gross Amount ThCh\$
Customers receivable in judicial collection	136	947,459

Note 10 - Balances and Transactions with Related Parties

10.1) Balances and transactions with subsidiaries

Transactions between the Company and its subsidiaries correspond to regular operations in terms of their purpose and conditions. These transactions have been removed in the consolidation process and are not detailed in this note.

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Note 10 - Balances and Transactions with Related Parties (continued)

10.2) Accounts receivable from and payable to related entities

Taxpayer Number	ID	Accounts receivable	Currency	Nature of the relationship	Current balance as of		Non-current balance as of	
					12/31/2023 ThCh\$	12/31/2022 ThCh\$	12/31/2023 ThCh\$	12/31/2022 ThCh\$
78.739.620-8		Soc. de Inver y Servicios Pro Ingeniería Ltda.	CLP	Related director (*)	20,219	60,832	-	-
96.977.750-9		Ingeniería CG S.A.	CLP	Related director (*)	2,758	36,056	-	-
77.006.733-2		Inmobiliaria Lamco S.A.	CLP	Related director (*)	710,903	328,365	-	-
76.877.151-0		Consortio QB Fase Dos SpA. (**)	CLP	Joint venture	1,007,344	1,064,782	-	-
78.160.540-9		Inmobiliaria e Inversiones Duatao Ltda	U.F.	Minority shareholder	235,149	224,416	-	-
96.724.310-8		T.F. Inversiones y Servicios S.A.	CLP	Shareholder	4,138	-	-	-
Total					1,980,511	1,714,451	-	-

(*) Director with material influence through his shareholding qualified as key personnel, as this person has authority and responsibility for planning, directing and controlling the activities of the Group.

(**) As of December 31, 2023 and 2022, the balances correspond to invoices receivable for the percentage of completion of the Quebrada Blanca Phase II project, which are collected during the first four months of the following year.

Taxpayer Number	ID	Accounts payable	Currency	Nature of the relationship	Current balance as of		Non-current balance as of	
					12/31/2023 ThCh\$	12/31/2022 ThCh\$	12/31/2023 ThCh\$	12/31/2022 ThCh\$
78.739.620-8		Soc. de Inver y Servicios Pro Ingeniería Ltda.	CLP	Related director (*)	-	28,642	-	-
76.032.544-9		Ingeniería CG Montaje S.A.	CLP	Related director (*)	942,031	249,657	-	-
96.977.750-9		Ingeniería CG S.A.	CLP	Related director (*)	78,842	687,467	-	-
77.006.733-2		Inmobiliaria Lamco S.A.	U.F.	Related director (*)	625,444	914,977	842,965	830,929
77.346.506-1		Inmobiliaria Colina S.A.	U.F.	Related director (*)	1,127,805	350,605	-	-
20523676548		Ingeniería CG Perú S.A.C.	PEN	Related director (*)	118,784	165,768	-	-
76.130.067-9		Construcciones y Montajes Modular S.A.	CLP	Key personnel	271,278	30,080	-	-
Total					3,164,184	2,427,196	842,965	830,929

(*) Director with material influence through his shareholding qualified as key personnel, as this person has authority and responsibility for planning, directing and controlling the activities of the Group.

TECNO FAST S.A. AND SUBSIDIARIES



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Note 10 - Balances and Transactions with Related Parties (continued)

10.3) Main transactions with related parties and their effects on income

As of December 31, 2023 and 2022, the amounts shown as transactions in the accompanying table correspond to commercial operations with related entities, which are carried out under market conditions in terms of price and payment terms. There are no estimates of bad debt allowance that discount balances receivable and there are no related guarantees.

Taxpayer ID Number	Company	Country of Origin	Nature of the Relationship	Description of Transaction	12/31/2023			12/31/2022		
					Portfolio Collection/ (Payments)	Portfolio Transaction	Effect on income (loss) (Charge)/ Credit	Portfolio Collection/ (Payments)	Portfolio Transaction	Effect on income (loss) (Charge)/ Credit
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
78.739.620-8	Soc. de Inversiones y Servicios Pro Ingeniería Ltda.	Chile	Related director	Engineering services	-	-	-	-	-	-
				Sale of materials	75,537	34,924	(29,348)	(36,714)	-	-
78.160.540-9	Inmobiliaria e Inversiones Duatao Ltda.	Chile	Minority shareholder	Loans granted	-	10,733	6,949	-	224,416	-
20523676548	Ingeniería CG Perú SAC	Peru	Related director	Procurement of WIP services	(423,826)	376,842	(376,842)	(3,734,938)	2,749,208	(2,310,259)
96.977.750-9	Ingeniería CG S.A.	Chile	Related director	Rental of modules	-	-	-	7,625	40,287	(33,855)
				Provision of WIP service	41,191	7,893	(6,633)	-	-	-
78.739.620-8	Soc. de Inversiones y Servicios Pro Ingeniería Ltda.	Chile	Related director	Procurement of WIP services	(385,785)	384,723	(323,297)	(462,521)	438,803	(368,742)
				Office lease	(204,081)	176,501	(148,320)	(96,607)	71,957	(60,468)
76.032.544-9	Ingeniería CG Montaje S.A.	Chile	Related director	Procurement of WIP services	(12,820,385)	13,512,759	(11,355,260)	(7,210,571)	5,722,206	(4,808,576)
96.977.750-9	Ingeniería CG S.A.	Chile	Related director	Procurement of WIP services	(3,665,373)	3,056,748	(2,568,696)	(5,875,074)	4,546,741	(3,820,791)
77.006.733-2	Inmobiliaria Lamco S.A.	Chile	Related director	Rental collection	503,256	787,765	(661,987)	265,780	-	-
				Reimbursement of property taxes	98,028	196,057	2,096	-	-	-
				Real estate lease	(854,193)	576,696	(484,618)	(508,388)	642,842	(540,203)
77.346.506-1	Inmobiliaria Colina S.A.	Chile	Related director	Real estate lease	606,170	171,030	(143,723)	(180,985)	98,437	(82,720)
76.877.151--0	Consorcio QB Fase Dos SpA.	Chile	Joint venture	Procurement of WIP services	1,755,503	1,698,065	1,387,063	2,759,443	942,612	792,111
96724310-8C	T.F. Inversiones y Servicios S.A.	Chile	Shareholder	Loans granted	1,112,211	1,116,349	27,510	-	-	-

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Note 10 - Balances and Transactions with Related Parties (continued)

10.4) Key personnel

The Group determined that the key management staff is comprised of the Directors and the Management Team, in the parent company and subsidiaries. The expenses for key staff compensation are presented below by category:

10.4.1) Remuneration of the Board of Directors

The directors of Tecno Fast S.A. receive allowances for their participation in the Boards of Directors of the Company. During the years ended December 31, 2023 and 2022, ThCh\$520,181 and ThCh\$297,133 were paid for this concept, respectively.

The current Board of Directors was provisionally appointed at the Extraordinary Shareholders Meeting held on April 19, 2023. The current Board of Directors will have a 3-year term, and may be reelected indefinitely.

Name	Position
Cristian Goldberg	Chair
Cristian Concha	Director
José Luis Del Río	Director
Juan José Del Río	Director
Raimundo Carvallo	Director
Ricardo Larraín	Director
Felipe Larraín	Director

10.4.2) Remuneration of the management team

As of December 31, 2023 and 2022, the total amount of remuneration and other payments made to members of the executive and management groups of the Parent Company and Subsidiaries is detailed as follows:

Remuneration Received by Key Management Personnel	01/01/2023	01/01/2022
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Salaries	7,489,513	8,573,255
Total	<u>7,489,513</u>	<u>8,573,255</u>

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Note 10 - Balances and Transactions with Related Parties (continued)

10.4) Key personnel (continued)

10.4.2) Remuneration of the management team (continued)

The Group has established an incentive system for its executives, based on the compliance of corporate and area goals reviewed annually by the Board of Directors. Also, an individual performance evaluation for each executive is considered.

Note 11 - Inventory

As of December 31, 2023 and 2022, this account is detailed as follows:

Inventory types	Current balance as of	
	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Warehouse materials	16,561,223	18,057,210
Work in progress (WIP)	5,547,535	5,721,986
Materials in transit	987,910	1,346,522
Allowance for obsolescence (minus)	(91,461)	(103,343)
Total	23,005,207	25,022,375

The Company analyzes the turnover of materials every quarter, provisioning for impairment as required.

As of December 31, 2023 and 2022, the Group has no inventories pledged as collateral that must be disclosed.

The movements in the allowance for obsolescence are detailed as follows:

Allowance for obsolescence (*)	Balance as of	
	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Beginning balance	(103,343)	(238,083)
Constitution of the period	(152,583)	-
Release of the period	164,500	27,459
Write-offs of the period	4,695	111,366
Conversion adjustment	(4,730)	(4,085)
Final balance	(91,461)	(103,343)

(*) Mainly corresponds to provisions for low rotation in Chile and Peru.

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Notes to the Consolidated Financial Statements

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Note 11 - Inventory (continued)

Additional inventory information:

Disclosures Inventory	01/01/2023	01/01/2022
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Inventory costs recognized as cost of sales during the financial year	155,887,243	97,006,556

Note 12 - Current Tax Assets and Liabilities

As of December 31, 2023 and 2022, this account is detailed as follows:

Tax Assets	Current balance as of		Non-current balance as of	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Monthly provisional payments (*)	6,360,625	4,303,338	298,914	267,766
SENCE tax credit	108,114	93,294	-	-
Donation tax credits	49,013	10,625	-	-
Income tax recoverable (**)	198,352	139,344	-	-
Total tax assets	6,716,104	4,546,601	298,914	267,766

(*) Non-current monthly provisional payments consist of ThCh\$298,914 and ThCh\$267,766 as of December 31, 2023 and 2022, respectively, corresponding to the subsidiary in Brazil, which has shut down its operations. Therefore, the Group expects to recover these tax credits in the medium or long term.

(**) Correspond to tax credits generated in the Parent Company for dividends received and other credits applicable to income tax payable in future periods in the subsidiary in Colombia and Tecno Truss.

Tax Liabilities	Current balance as of		Non-current balance as of	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Income tax provision	11,515,094	7,382,867	-	-
Other taxes payable (*)	-	-	99,285	112,000
Total tax liabilities	11,515,094	7,382,867	99,285	112,000

(*) Correspond to taxes payable in the long term by the subsidiary Brazil, as a result of a special tax regularization program in that country.

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Notes to the Consolidated Financial Statements

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Note 13 - Investments Recorded Using the Equity Method

The account is detailed as follows:

12/31/2023

Companies	Interest	Investment as of 01/01/2023	Additions or Derecognitions	Interest in Income for the Period	Withdrawals or Dividends	Other movements	Investment as of 12/31/2023
	%	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Consortio QB Fase Dos SpA.	50.00	188,647	-	101,949	-	-	290,596
Consortio RT SpA.	50.00	44,999	-	5,813	-	-	50,812
Total		233,646	-	107,762	-	-	341,408

12/31/2022

Companies	Interest	Investment as of 01/01/2022	Additions or Derecognitions	Interest in Income for the Period	Withdrawals or Dividends	Other movements	Investment as of 12/31/2022
	%	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Consortio QB Fase Dos SpA.	50.00	221,014	-	(32,367)	-	-	188,647
Consortio RT SpA.	50.00	(1,422)	-	46,421	-	-	44,999
Total		219,593	-	14,054	-	-	233,646

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 13 - Investments Recorded Using the Equity Method (continued)

Summarized financial information

A summary of the statements of financial position, adjusted to the Group's accounting policies, is detailed as follows:

12/31/2023

Name	Current Assets Total	Non-Current Assets Total	Current Liabilities Total	Non-Current Liabilities Total	Equity Total	Revenue Total	Net Profit (loss)	Other Comprehensive Income
	ThCh\$	ThCh\$	ThCh\$		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Consortio QB Fase Dos SpA.	1,306,726	287,265	1,012,800	-	581,191	5,114,377	203,897	-
Consortio RT SpA.	685,570	2,959	588,515	-	100,015	-	11,626	-

12/31/2022

Name	Current Assets Total	Non-Current Assets Total	Current Liabilities Total	Non-Current Liabilities Total	Equity Total	Revenue Total	Net Profit (Loss)	Other Comprehensive Income
	ThCh\$	ThCh\$	ThCh\$		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Consortio QB Fase Dos SpA.	1,646,993	124,862	1,394,561	-	377,294	17,673,100	64,733	-
Consortio RT SpA.	671,565	5,430	588,607	-	88,388	537,839	92,841	-

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 14 - Intangible Assets**14.1) Description Intangible assets****Software**

Correspond to software and computer program licenses acquired from third parties and used in several productive and administrative activities of the Company. The operating period of these assets will be limited to the length of the license purchased (3 years). For this reason, it is considered an asset with a defined useful life and consequently is subject to amortization.

Other intangible assets

Correspond mainly to the architectural designs of certain models of modules of the fleet, intended both for sale and for lease. The operation period of these assets is between 3 and 10 years, so it is considered an asset with a defined useful life and consequently is subject to depreciation. Non-competition agreements resulting from business combinations may also be included.

Trademark

Corresponds to the identification and valuation, under the "Relief from Royalty" method, of the "Triumph," "Alco Rental," "ATF Rental," and "Balat" trademarks in the context of a business combination due to its recognition in the market and the expected future use after the acquisition of these subsidiaries. The operating period of this trademark is indefinite, therefore, it is subject to the impairment assessment according to IAS 36.

Customer-related intangible assets

Corresponds to the identification and valuation, through the "Multiperiod Excess Earnings Method (MPEEM)" method and in a business combination context, of an intangible asset for the relationship that the subsidiaries Triumph Modular Incorporated, Alco Rental Services S.L.U., ATF Rental S.A., and Alquibalat S.L.U. have with their customers, associated mainly with the leasing business for modules, machinery, and other supplies, and which have been constant for at least 4 years. The operating period of these assets varies between 12 and 22 years, therefore, they are considered assets with a definite useful life and, consequently, are subject to amortization.

TECNO FAST S.A. AND SUBSIDIARIES

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 14 - Intangible Assets (continued)

14.2) Composition of Intangible assets

As of December 31, 2023 and 2022 account is detailed as follows:

Net intangible assets	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Software	747,334	661,600
Other intangible assets	2,567,064	487,227
Trademark	32,465,727	16,534,092
Customer-related intangible assets	6,406,315	3,244,651
Total net intangible assets	42,186,440	20,927,570
Gross intangible assets	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Software	2,561,048	1,934,052
Other intangible assets	2,974,728	766,004
Trademark	32,465,727	16,534,092
Customer-related intangible assets	7,017,732	3,533,199
Total gross intangible assets	45,019,235	22,767,347
Accumulated Amortization and Impairment	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Software	(1,813,714)	(1,272,452)
Other intangible assets	(407,665)	(278,776)
Customer-related intangible assets	(611,417)	(288,548)
Total accumulated amortization and impairment	(2,832,796)	(1,839,776)

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Note 14 - Intangible Assets (continued)

14.3) Movement of Intangible assets

As of December 31, 2023, the movement of intangible assets is as follows:

Movements in Intangible assets	12/31/2023				
	Software	Other intangible assets	Trademark	Customer-related intangible assets	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance as of 01/01/2023	661,600	487,227	16,534,092	3,244,651	20,927,570
Additions (*)	318,509	-	-	-	318,509
Amortization of the financial year	(279,704)	(118,322)	-	(352,161)	(750,187)
Business combinations	38,554	2,179,342	15,362,876	3,391,956	20,972,728
Conversion adjustment	8,375	18,817	568,759	121,869	717,820
Total changes	85,734	2,079,837	15,931,635	3,161,664	21,258,870
Final balance as of 12/31/2023	747,334	2,567,064	32,465,727	6,406,315	42,186,440

(*) Additions correspond primarily to the purchase of different software licenses used by the subsidiary Triumph Modular Incorporated.

As of December 31, 2022, the movement of intangible assets is as follows:

Movements in Intangible assets	12/31/2022				
	Software	Other intangible assets	Trademark	Customer-related intangible assets	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Beginning balance as of 01/01/2022	296,551	234,682	11,760,619	3,348,351	15,640,203
Additions (**)	566,629	-	-	-	566,629
Amortization of the financial year	(257,195)	(186,061)	-	(288,548)	(731,804)
Business combination (*)	48,654	443,495	4,683,028	162,969	5,338,146
Conversion adjustment	6,961	(4,889)	90,445	21,879	114,396
Total changes	365,049	252,545	4,773,473	(103,700)	5,287,367
Final balance as of 12/31/2022	661,600	487,227	16,534,092	3,244,651	20,927,570

(*) Refers to other intangible assets contributed by the subsidiaries Alquibalat S.L., Balat France S.A.R.L., and Alquibalat Locação módulos Pre-fabricados L.D.A., in the business combination that occurred on December 12, 2023, and by Alco Rental Services S.L.U. in the business combination that occurred on January 18, 2022.

(**) The additions correspond mainly to the purchase of licenses for different software used by the Parent Company in Chile and, in the case of other intangible assets, to the design and development of modular architectural models.

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Note 14 - Intangible Assets (continued)

14.3) Movement of Intangible assets (continued)

As of December 31, 2023 and 2022, the amortization for the financial year is recorded in the Statement of Comprehensive Income in the following items:

Amortization	01/01/2023	01/01/2022
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Cost of sales	398,026	443,256
Administrative expenses	352,161	288,548
Total	750,187	731,804

Note 15 - Goodwill

15.1) Description of Goodwill

Goodwill	Balance as of	
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Goodwill Tecno Fast Op S.A.	35,731,292	35,731,292
Goodwill Tecno Truss S.A.	5,024,751	5,024,751
Goodwill Triumph Modular Incorporated	24,385,183	23,794,126
Goodwill Alco Rental Services S.L.U.	3,834,530	3,620,676
Goodwill Balat	13,449,756	-
Total	82,425,512	68,170,845

Tecno Fast Op S.A.

On September 12, 2013, Tecno Fast S.A. took control of 100% of the ownership of Tecno Fast Op S.A. (formerly Tecno Fast Atco S.A.) by purchasing the interest that the Canadian company Atco S.A. held in that company. After the operation, the Inder Group became a new Shareholder of Tecno Fast S.A., acquiring 40% of its ownership. The acquisition of the ownership of Tecno Fast Op S.A. involved the recognition of goodwill of ThCh\$35,731,292.

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Note 15 - Goodwill (continued)**15.1) Description of Goodwill (continued)****Tecno Fast Op S.A. (continued)**

On December 27, 2013, Tecno Fast Op S.A. was absorbed through a take-over by Tecno Fast S.A., an entity that continued to exist and became the legal successor and holder of all the rights and obligations of Tecno Fast Op S.A., an entity that was dissolved by operation of law as a result of the aforementioned take-over. This operation is considered to be a business combination between entities under common control, and because there are no cash payments or changes in control, it has no effect on the consolidated financial statements.

Tecno Truss S.A.

On October 9, 2019, Tecno Fast S.A. acquired 150,887 ordinary shares, without par value and of the same series of Tecno Truss S.A., equivalent to 94% of its shareholding, an operation which generated goodwill for ThCh\$5,024,751.

Triumph Modular Incorporated

On August 31, 2021, the subsidiary Tecno Fast Inc., based in the State of Delaware in the United States of America, was legally incorporated. Subsequently, on September 14, 2021, this subsidiary purchased 330 ordinary shares, without par value and of the same series, of Triumph Modular Incorporated, based in the State of Massachusetts in the United States of America, equivalent to 100% of its shareholding. This operation generated a goodwill of ThCh\$21,803,545 (expressed in thousands of Chilean pesos at the purchase date).

Alco Rental Services S.L.U.

On January 11, 2022, the subsidiary TF Filiales SpA. acquired 3,000 shares, cumulative and indivisible, of the company Tecno Fast España S.L.U. domiciled in Barcelona, Spain, equivalent to 100% of its shareholding. Subsequently, on January 18, 2022, a capital increase was carried out in said company for 2,854,143 Euros, of which TF Filiales SpA. participated in 2,654,143 euros, lowering its percentage of shareholding to 93%.

Subsequently, on January 18, 2022, the subsidiary Tecno Fast España S.L.U. acquired 700,000 shares, cumulative and indivisible, in Alco Rental Services S.L.U. domiciled in Barcelona, Spain, equivalent to 100% of its shareholding. This operation generated a goodwill of ThCh\$3,213,585 (expressed in thousands of Chilean pesos at the purchase date).

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Note 15 - Goodwill (continued)

15.1) Description of Goodwill (continued)

Alquibalat S.L.

On December 12, 2023, the subsidiary Tecno Fast Navarra S.L.U. acquired 360,000 shares, cumulative and indivisible, in Sociedad Alquibalat S.L., domiciled in Navarra, Spain, equivalent to 85% of its shareholding. On the other hand, the subsidiary Tecno Fast Navarra S.L.U. also owns 100% of the shareholding in the subsidiaries Balat France S.A.R.L. and Alquibalat Locação módulos Pre-fabricados L.D.A., which are domiciled in France and Portugal, respectively. This transaction generated a goodwill of ThCh13,449,756 (expressed in thousands of Chilean pesos at the date of purchase).

15.2) Movement of goodwill

As of December 31, 2023 and 2022, the movement of goodwill is as follows:

Goodwill	01/01/2023	01/01/2022
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Beginning balance	68,170,845	64,239,628
Recognition of goodwill (*)	13,449,756	3,213,686
Exchange rate difference increase (decrease) (**)	804,910	717,531
Total changes	<u>14,254,666</u>	<u>3,931,217</u>
Final balance	<u>82,425,511</u>	<u>68,170,845</u>

(*) As of December 31, 2023 and 2022, corresponds to the business combination that occurred on December 12, 2023, to acquired the subsidiary Alquibalat S.L., and on January 18, 2022 to acquire Alco Rental Services S.L.U., respectively.

(**) Corresponds to the effects of converting the functional currency of the subsidiary Triumph Modular Incorporated and Alco Rental Services S.L.U.

15.3) Cash Generating Units (CGU)

The cash generating units of the Company will be (i) Leasing and (ii) Sales, which represent the market that requires the products and services provided by the entity, which are consistent with its operating segments defined, monitored and reviewed regularly in its management by the Board of Directors, being a smaller identifiable group of assets (containing (i) property, plant and equipment, (ii) goodwill and (iii) working capital) which, including the aforementioned assets, generate cash inflows in favor of the Company that are largely independent of the cash flows derived from other assets or groups of assets, evaluated through EBITDA. The criteria used to identify the Units exposed were based mainly on the strategic and operating approach of the Board of Directors, specific characteristics of the modular solutions business, as well as operating standards and regulations of the market in which the Company operates.

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Note 15 - Goodwill (continued)

15.4) Impairment test

The recoverable amount of goodwill held by the Company is determined through discounted cash flows, using cash flow projections based on the approved budgets of the Company, which include perpetuities primarily adjusted for inflation and Gross Domestic Product expectations. The determination of the recoverable amount used to compare with the carrying amount is based on Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) and on that such projections are presented open based on the operating segments on which the cash-generating units are based.

The cash flow projections included specific estimates for five years and a temporary growth rate after those periods. The terminal growth rate (perpetuity) was determined based on the estimate of Management of the long-term compound annual growth rate for EBITDA, which is consistent with the assumption that a market participant would make.

Accordingly, the Management of Tecno Fast S.A. determined that these assets were not impaired.

15.5) Hypotheses and key assumptions

The key hypotheses and assumptions used to estimate the value in use of the aforementioned cash-generating units are detailed as follows:

	Sales CGU		Lease CGU	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Discount rate	10.65%	10.65%	10.79%	10.79%
Residual value growth rate	4.3%	4.3%	4.25%	4.25%
Budgeted EBITDA growth rate (averages over the next 5 years)	(0.59)%	2.3%	13.43%	8.8%

Discount rate

It reflects the current assessment of the specific market risks of each generating cash unit mentioned above, considering the time value of money and the individual risks of the underlying assets that have not been included in the cash flow estimates. The calculation of this rate is based on the specific circumstances of the Group and its operating segments, taking as a basis for analyzing the weighted average cost of capital (WACC). The WACC takes into account both debt and net equity. The net equity cost is obtained from the return expected to be obtained by the investors of the Group. The cost of debt is obtained from the interest that the Group is obliged to pay to obtain loans or other similar financings. Segment-specific risks have been included by applying beta correction factors. Beta factors are analyzed annually through public market data. Adjustments are made to the discount rate to take into account the amount and schedule of future tax flows to reflect a discount rate before taxes.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 15 - Goodwill (continued)

15.5) Hypotheses and key assumptions (continued)

The discount rate applied to the cash flow projections (WACC) as of December 31, 2023 and December 31, 2022, is 8.60% and 11.00% for Tecno Fast Op S.A., 9.21% and 11.10% for Triumph Modular Incorporated, 9.21% and 9.9% for Tecno Truss S.A., 12.27% and 11.37% for Alco Rental Services S.L.U., and 12.04% for Alquibalat S.L., respectively.

Residual growth rate

Five cash flow exercises were included in the discounted cash flow model. A long-term growth rate in perpetuity was determined as the lowest nominal GDP rates for the countries where the cash-generating units operate, the long-term compound annual growth rate in EBITDA estimated by Management and rates based on published studies of the sector.

EBITDA rates

Budgeted EBITDA was based on expectations of future income considering past experience adjusted for anticipated revenue growth. Revenue growth was projected considering the average growth levels experienced during the last five years and the estimated sales volume and price growth for the aforementioned periods, increasing in line with projected inflation. The backlog of projects currently in progress and the diversification process of the sources of revenue in each cash-generating unit to markets other than mining, which are distributed among the most heterogeneous domestic and foreign markets, were considered.

It was also assumed that the growth in sales prices would correspond to a constant margin over the forecasted inflation for the periods described according to external information published, which is based on long-term market trends and forecasts.

With respect to the hypothesis for the calculation of the impairment in the cash-generating units, Management considers that there is no reasonable and possible change in any of the aforementioned hypotheses, which would result in the carrying amount of the units exceeding their recoverable amount.

15.6) Sensitivity to changes

The sensitizations carried out on the aforementioned variables described in terms of hedging percentages (recoverable amount/carrying amount) are detailed as follows:

Spread over discount rate and perpetuity	12/31/2023		12/31/2022	
	Sales CGU	Lease CGU	Sales CGU	Lease CGU
	Hedging %	Hedging %	Hedging %	Hedging %
0.50%	174%	123%	194%	171%
1.00%	176%	128%	178%	168%
1.50%	172%	124%	175%	164%
2.00%	167%	121%	171%	161%
2.50%	163%	118%	168%	159%

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As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 16 - Property, Plant and Equipment

16.1) Composition of property, plant and equipment

As of December 31, 2023 and 2022 account is detailed as follows:

Types of net property, plant and equipment	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Land	3,747,570	3,554,068
Buildings	11,022,486	10,227,847
Fleet for rental (*)	235,413,717	138,991,153
Work in progress (**)	30,392,123	43,113,644
Machinery and tools	2,782,215	2,684,204
Vehicles	1,158,311	736,634
Office equipment	959,930	967,154
Total net property, plant and equipment	<u>285,476,352</u>	<u>200,274,704</u>

(*) Corresponds to operating lease transactions in which the Group is the lessor (see Note 3 sections 3.5, 3.20 and 3.21).

(**) The balance of work in progress at the end of each period shows the execution in process of a series of projects, including the increase in the industrial lease fleet, such as the Rajo Inca, Collahuasi, Quebrada Blanca Fase II, Inco and Salares Note projects; commercial lease; the creation or expansion of company-owned hotels, such as Sol de Lila and Hotel Calama, and finally company-owned projects, such as the installation of offices and the solar energy plant.

Types of Gross Property, Plant and Equipment	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Land	3,747,570	3,554,068
Buildings	17,639,575	16,831,355
Fleet for rental	307,534,622	181,631,808
Work in progress	30,392,123	43,113,644
Machinery and tools	7,613,780	6,009,485
Vehicles	2,042,616	1,576,871
Office equipment	3,276,235	2,781,366
Total gross property, plant and equipment	<u>372,246,521</u>	<u>255,498,597</u>

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 16 - Property, Plant and Equipment (continued)

16.1) Composition of property, plant and equipment (continued)

Accumulated Depreciation and Impairment Property, plant and equipment	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Buildings	(6,617,089)	(6,603,508)
Fleet for rental	(71,312,985)	(41,905,495)
Machinery and tools	(4,831,565)	(3,325,281)
Vehicles	(884,305)	(840,237)
Office equipment	<u>(2,316,305)</u>	<u>(1,814,212)</u>
Subtotal accumulated depreciation	<u>(85,962,249)</u>	<u>(54,488,733)</u>
Fleet for rental (*)	<u>(807,920)</u>	<u>(735,160)</u>
Subtotal impairment	<u>(807,920)</u>	<u>(735,160)</u>
Total Accumulated Depreciation and Impairment	<u>(86,770,169)</u>	<u>(55,223,893)</u>

(*) Corresponds to fleet (modules and others) that are not expected to be recovered from customer premises, losing their capacity to generate economic benefits to the Group. The movements of this provision are detailed as follows:

Provision for impairment Fleet for lease	01/01/2023 12/31/2023	01/01/2022 12/31/2022
Beginning balance	(735,160)	(432,226)
Constitution	(177,079)	(454,198)
Release	-	14,161
Write-off	104,319	137,103
Final balance	<u>(807,920)</u>	<u>(735,160)</u>

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 16 - Property, Plant and Equipment (continued)

16.2) Reconciliation of changes in property, plant and equipment

The movement of property, plant, and equipment by type during the years ended December 31, 2023 and 2021, is detailed as follows.

Movement as of 12/31/2023	Land ThCh\$	Buildings ThCh\$	Fleet for lease ThCh\$	Work in progress ThCh\$	Machinery and tools ThCh\$	Vehicles ThCh\$	Office equipment ThCh\$	Total ThCh\$
Beginning balance as of 01.01.2023	3,554,068	10,227,846	138,991,153	43,113,644	2,684,205	736,634	967,154	200,274,704
Additions (a)	-	2,671,566	27,925,782	42,648,526	764,234	24,150	423,651	74,457,909
Withdrawals (b)	-	(1,398,698)	(11,210,513)	(705,440)	(31,537)	(407)	(26,925)	(13,373,520)
Transfers	-	178,683	54,590,138	(54,768,821)	-	-	-	-
Depreciation expense	-	(964,002)	(9,450,440)	14,781	(756,666)	(188,333)	(434,659)	(11,779,319)
Impairment (c)	-	-	(177,079)	-	-	-	-	(177,079)
Other movements	-	192,156	2,141	-	-	162,095	(1,151)	355,241
Conversion adjustment (d)	193,502	112,361	2,312,836	89,433	15,604	21,458	13,218	2,758,412
Business combinations (e)	-	2,574	32,429,699	-	106,375	402,714	18,642	32,960,004
Total changes	193,502	794,640	96,422,564	(12,721,521)	98,010	421,677	(7,224)	85,201,648
Final balance as of 12/31/2023	3,747,570	11,022,486	235,413,717	30,392,123	2,782,215	1,158,311	959,930	285,476,352

- (a) Additions of property, plant and equipment as of December 31, 2023, correspond mainly to the investment in the new fleet of Rental property, plant and equipment (rental modules) and the execution of works in progress. Additions to work in progress correspond to disbursements made on modules for leasing in the manufacturing process.
- (b) The main withdrawals for the financial year 2023 correspond to net write-offs from direct sales of fleet modules and from the incorporation of modules to projects through which they are sold as part of the project as a whole, which are presented in "cost of materials" in the cost of sales title. The write-off in buildings is due to a leaseback operation associated with Hotel Calama, located in Chile.
- (c) Corresponds to modules estimated not to be recoverable from customer premises, losing their capacity to generate economic benefits to the Group.
- (d) Corresponds to the effects of converting the functional currency of the subsidiaries in the United States, Peru, Spain, and Brazil, whose effects amount to ThCh\$1,010,408, ThCh\$1,320,934, ThCh\$427,233, and ThCh\$(224,094), respectively.
- (e) Corresponds to assets acquired through the business combination with the subsidiary Alquibalat S.L. and its subsidiaries on December 12, 2023.

As of December 31, 2023, the Group has no assets pledged as collateral.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 16 - Property, Plant and Equipment (continued)

16.2) Reconciliation of changes in property, plant and equipment (continued)

The movement of property, plant and equipment by types during the year ended December 31, 2022, is detailed as follows:

Movement as of 12/31/2022	Land ThCh\$	Buildings ThCh\$	Fleet for lease ThCh\$	Work in progress ThCh\$	Machinery and tools ThCh\$	Vehicles ThCh\$	Office equipment ThCh\$	Total ThCh\$
Beginning balance as of 01/01/2022	3,341,383	10,432,210	115,366,858	20,529,371	1,925,445	460,856	703,725	152,759,848
Additions (a)	-	291,343	15,286,702	45,036,895	1,378,710	362,689	571,188	62,927,527
Withdrawals (b)	-	(4,247,604)	(15,571,110)	-	-	51	(164)	(19,818,827)
Transfers (f)	20,566	4,389,048	19,136,007	(22,523,510)	-	-	-	1,022,111
Depreciation expense	-	(792,453)	(7,263,926)	-	(731,994)	(126,563)	(292,021)	(9,206,957)
Impairment (c)	-	-	(433,648)	-	-	-	(6,389)	(440,037)
Other movements	-	1,058	(8,446)	-	-	-	(135)	(7,523)
Conversion adjustment (d)	192,119	72,841	3,538,604	29,984	12,751	(103,959)	(61,526)	3,680,814
Business combinations (e)	-	81,404	8,940,112	40,904	99,292	143,560	52,476	9,357,748
Total changes	212,685	(204,363)	23,624,295	22,584,273	758,759	275,778	263,429	47,514,856
Final balance as of 12.31.2022	3,554,068	10,227,847	138,991,153	43,113,644	2,684,204	736,634	967,154	200,274,704

- (a) Additions of property, plant and equipment as of December 31, 2022, correspond mainly to the investment in the new fleet of Rental property, plant and equipment (rental modules) and the execution of works in progress. Additions to work in progress correspond to disbursements made on modules for leasing in the manufacturing process.
- (b) The main withdrawals for the financial year 2022 correspond to net write-offs from direct sales of fleet modules and from the incorporation of modules to projects through which they are sold as part of the project as a whole, which are presented in "cost of materials" in the cost of sales title.
- (c) Corresponds to modules estimated not to be recoverable from customer premises, losing their capacity to generate economic benefits to the Group.
- (d) Corresponds to the effects of converting the functional currency of the subsidiaries from the United States, Peru, Spain, and Brazil, whose effects amount to ThCh\$2,599,324, ThCh\$1,305,596, ThCh\$(233,439) and ThCh\$9,333, respectively.
- (e) Corresponds to assets acquired through the business combination with the subsidiary Alco Rental Services S.L.U., dated January 18, 2022.
- (f) Corresponds to the capitalization of leased assets in Chile for which the purchase option was exercised at the end of the contract.

As of December 31, 2022, the Group has no assets pledged as collateral.

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Note 16 - Property, Plant and Equipment (continued)

16.2) Reconciliation of changes in property, plant and equipment (continued)

As of December 31, 2023 and 2022, additional information to this group of assets is detailed as follows:

- The items included in these fully depreciated assets still used by the Group are not significant.
- The capitalizations of interest as of December 31, 2023 and 2022 total ThCh\$136,648 and ThCh\$148,930 at an average rate of 11%
- The Group has no significant items temporarily out of service or assets held for sale, in conformity with IFRS 5.
- The Group was not subject to compensation from third parties in relation to these assets for effects such as impairment, losses or abandonment.
- The entire property, plant and equipment of the Group are covered by policies effective at the end of each financial year, which cover the risks to which they are exposed in the operation, production plants, hotels and branches.
- There are no fixed assets over which there are any ownership restrictions, nor have any partial or total guarantees been constituted.

As of December 31, 2023 and 2022, depreciation is recorded in the statement of comprehensive income under cost of sales and administrative expenses.

Depreciation	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Depreciation in cost of sales	11,129,389	8,267,866
Depreciation in administrative expenses	649,930	939,092
Total	11,779,319	9,206,958

16.3) The following chart shows the determined economic useful lives for the assets

Types of Property, Plant and Equipment	Minimum Life (Years)	Maximum Life (Years)
Buildings	5	31
Fleet for rental (*)	5	30
Machinery and tools	3	44
Vehicles	3	3
Office equipment	1	10

(*) Lease fleet includes modules, motorized machinery and metallic installations, such as scaffolding and formwork.

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Note 17 - Leases

17.1) The Group as a lessee

Rights of use assets

The assets acquired under the lease modality, which constitute rights of use, are detailed as follows:

Right of Use Assets	12/31/2023			12/31/2022		
	Gross	Accumulated Amortization	Net value	Gross	Accumulated Amortization	Net value
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land	3,472,414	-	3,472,414	3,472,414	-	3,472,414
Buildings	26,490,029	(5,455,088)	21,034,941	17,888,186	(4,920,351)	12,967,835
Total	29,962,443	(5,455,088)	24,507,355	21,360,600	(4,920,351)	16,440,249

The movement in rights of use by types during the years ended December 31, 2023 and 2022, respectively, is detailed as follows:

Movements in Right of Use	Land ThCh\$	Buildings ThCh\$	Total ThCh\$
Beginning balance as of 01/01/2023	3,472,414	12,967,835	16,440,249
Additions (*)	-	11,396,636	11,396,636
Write-offs (**)	-	(6,308,673)	(6,308,673)
Amortization of the financial year	-	(2,011,954)	(2,011,954)
Other movements	-	49,294	49,294
Business combination (***)	-	4,575,237	4,575,237
Conversion adjustment	-	366,566	366,566
Total changes	-	8,067,106	8,067,106
Final balance as of 12.31.2023	3,472,414	21,034,941	24,507,355

(*) Corresponds primarily to a leaseback operation regarding Hotel Calama, located in Chile, in the amount of ThCh\$8,547,901 and the rights of use acquired during the period by the subsidiaries Alco Rental Services and Triumph Modular Incorporated.

(**) The write-off in buildings is due to a leaseback operation associated with Hotel Calama, located in Chile.

(***) Corresponds to assets acquired through the business combination with the subsidiary Alquibalat S.L. and subsidiaries on December 12, 2023.

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Note 17 - Leases (continued)

17.1) The Group as a lessee (continued)

Rights of use assets (continued)

Movements in Right of Use	Land ThCh\$	Buildings ThCh\$	Total ThCh\$
Beginning balance as of 01.01.2022	3,438,265	6,475,379	9,913,644
Additions	54,715	9,616,831	9,671,546
Transfers (**)	(20,566)	(1,001,545)	(1,022,111)
Amortization of the financial year	-	(2,623,018)	(2,623,018)
Other movements	-	151,172	151,172
Business combination (*)	-	330,838	330,838
Conversion adjustment	-	18,178	18,178
Total changes	34,149	6,492,456	6,526,605
Final balance as of 12.31.2022	3,472,414	12,967,835	16,440,249

(*) Corresponds to assets acquired through the business combination with the subsidiary Alco Rental Services S.L.U., dated January 18, 2022.

(**) Corresponds to the capitalization of leasing assets in property, plant, and equipment in Chile for which the purchase option was exercised at the end of the contract.

As of December 31, 2023 and 2022, the amortization for the financial year is recorded in the statement of comprehensive income under cost of sales and administrative expenses.

Amortization	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Amortization in cost of sales	1,695,957	2,211,047
Amortization in administrative expenses	315,997	411,971
Total	2,011,954	2,623,018

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Note 17 - Leases (continued)

17.1) The Group as a lessee (continued)

Lease liabilities

As of December 31, 2023

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currenc	Type of Amortization	Effective Rate	Nominal Rate	Current			Non-current				
								Maturity			Total	Maturity			Total non-
								Up to 30 days ThCh\$	31 to 90 days ThCh\$	91 days Up to 1 year ThCh\$	Current 12/31/2023 ThCh\$	2nd and 3rd year ThCh\$	4th and 5th year ThCh\$	More than 5 years ThCh\$	Current 12/31/2023 ThCh\$
76.320.186-4	Tecno Fast S.A.	Chile	Banco Chile	U.F.	Monthly	6.90%	6.90%	37,812	114,135	192,580	344,527	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Banco Scotiabank	U.F.	Monthly	4.56%	4.56%	106,373	321,674	876,832	1,304,879	2,804,570	7,533,685	-	10,338,255
204117573705	Tecno Fast S.A.C.	Peru	Bocanegra Padilla, Mario Feliz	PEN	Monthly	2.5%	2.5%	2,657	5,149	13,117	20,923	-	-	-	-
204117573705	Tecno Fast S.A.C.	Peru	Winston Gómez Wong	PEN	Monthly	2.5%	2.5%	3,719	7,461	-	11,180	-	-	-	-
204117573705	Tecno Fast S.A.C.	Peru	Alejandro Gómez Wong	PEN	Monthly	2.5%	2.5%	3,719	7,461	-	11,180	-	-	-	-
04-2962045	Triumph Modular Incorporated	USA	Littleton lease	US\$	Monthly	3.24%	3.24%	11,887	23,869	109,002	144,758	258,228	-	-	258,228
04-2962045	Triumph Modular Incorporated	USA	Philadelphia lease	US\$	Monthly	3.51%	3.51%	21,231	42,649	223,459	287,339	469,941	-	-	469,941
04-2962045	Triumph Modular Incorporated	USA	Pittsburgh lease	US\$	Monthly	4.75%	4.75%	5,901	11,872	61,216	78,989	146,132	157,190	259,641	562,963
B66971276	Alco Rental Services S.L.U.	Spain	Banco Sabadell	EUR	Monthly	1.50%	1.50%	7,278	14,582	66,039	87,899	126,587	-	-	126,587
B66971276	Alco Rental Services S.L.U.	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	1.50%	1.50%	7,200	14,422	65,287	86,909	164,794	73,528	-	238,322
B66971276	Alco Rental Services S.L.U.	Spain	BBVA	EUR	Monthly	1.30%	1.30%	52,680	105,696	442,481	600,857	957,612	231,194	-	1,188,806
B66971276	Alco Rental Services S.L.U.	Spain	Caixabank	EUR	Monthly	2.00%	2.00%	16,574	33,244	119,115	168,933	169,099	5,345	-	174,444
B66971276	Alco Rental Services S.L.U.	Spain	Ibercaja	EUR	Monthly	1.50%	1.50%	33,814	67,841	298,565	400,220	567,840	157,734	-	725,574
B66971276	Alco Rental Services S.L.U.	Spain	Mediterranea de Inversiones y Comercio S.L.	EUR	Monthly	1.08%	1.08%	18,598	37,195	167,378	223,171	446,340	306,316	613,718	1,366,374
B66971276	Alco Rental Services S.L.U.	Spain	Clavería Alcalá Binefar S.L.	EUR	Monthly	1.08%	1.08%	4,135	8,270	37,215	49,620	99,241	99,241	-	198,482
B66971276	Alco Rental Services S.L.U.	Spain	General de Maquinaria y Excavación S.L.	EUR	Monthly	1.08%	1.08%	776	1,552	6,208	8,536	-	-	-	-
B66971276	Alco Rental Services S.L.U.	Spain	Casagrau S.A.	EUR	Monthly	1.08%	1.08%	2,504	5,009	22,539	30,052	60,103	60,103	27,547	147,753
B66971276	Alco Rental Services S.L.U.	Spain	Jonc S.L.U.	EUR	Monthly	1.08%	1.08%	4,850	9,701	43,652	58,203	117,920	132,403	170,485	420,808
B66971276	Alco Rental Services S.L.U.	Spain	Arsenal Constructivo Esparraguera S.L.	EUR	Monthly	0.09%	0.09%	4,850	9,701	43,652	58,203	116,406	116,406	232,812	465,624
B66971276	Alco Rental Services S.L.U.	Spain	José Antonio Moreno Melendez	EUR	Monthly	0.09%	0.09%	2,619	5,238	23,572	31,429	62,859	62,859	125,718	251,436
B66971276	Alco Rental Services S.L.U.	Spain	Indogar Valencia S.L.	EUR	Monthly	0.09%	0.09%	2,910	5,820	26,191	34,921	69,844	69,844	110,586	250,274
76.161.681-1	ATF Rental S.A.	Chile	Scotiabank	CLP	Monthly	3.76%	3.76%	11,518	23,219	107,596	142,333	26,746	-	-	26,746
76.161.681-1	ATF Rental S.A.	Chile	BCI	CLP	Monthly	0.79%	0.79%	4,591	9,292	38,667	52,550	-	-	-	-
B31585318	Alquibalat S.L.	Spain	BBK	EUR	Monthly	4.43%	4.43%	339	680	2,387	3,406	-	-	-	-
B31585318	Alquibalat S.L.	Spain	BBK	EUR	Monthly	4.43%	4.43%	1,055	2,110	9,535	12,700	14,961	-	-	14,961

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 17 - Leases (continued)

17.1) The Group as a lessee (continued)

Lease liabilities (continued)

As of December 31, 2023 (continued)

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currenc	Type of Amortization	Effective Rate	Nominal Rate	Current			Non-current				
								Maturity			Total	Maturity			Total non-
								Up to 30 days ThCh\$	31 to 90 days ThCh\$	91 days Up to 1 year ThCh\$	Current 12/31/2023 ThCh\$	2nd and 3rd year ThCh\$	4th and 5th year ThCh\$	More than 5 years ThCh\$	Current 12/31/2023 ThCh\$
B31585318	Alquibalat S.L.	Spain	BBK	EUR	Monthly	4.43%	4.43%	5,694	11,401	27,277	44,372	98,266	-	-	98,266
B31585318	Alquibalat S.L.	Spain	BBK	EUR	Monthly	4.43%	4.43%	4,060	8,126	36,720	48,906	74,189	-	-	74,189
B31585318	Alquibalat S.L.	Spain	BBVA	EUR	Monthly	4.28%	4.28%	7,709	15,421	39,476	62,606	30,998	-	-	30,998
B31585318	Alquibalat S.L.	Spain	Banco Laboral	EUR	Monthly	4.23%	4.23%	2,374	4,779	21,996	29,149	25,265	-	-	25,265
B31585318	Alquibalat S.L.	Spain	Banco Laboral	EUR	Monthly	4.23%	4.23%	8,046	16,191	74,511	98,748	125,676	-	-	125,676
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	2,227	4,457	6,697	13,381	-	-	-	-
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	6,918	13,848	41,655	62,421	-	-	-	-
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	2,575	5,154	18,094	25,823	-	-	-	-
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	1,957	3,918	15,725	21,600	-	-	-	-
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	1,916	3,835	17,321	23,072	-	-	-	-
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	1,911	3,825	17,278	23,014	1,926	-	-	1,926
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	3,671	3,674	-	7,345	-	-	-	-
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	476	953	4,303	5,732	7,230	-	-	7,230
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	522	1,044	-	1,566	-	-	-	-
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	957	1,918	8,661	11,536	3,866	-	-	3,866
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	475	951	4,292	5,718	8,652	-	-	8,652
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	475	951	4,292	5,718	8,652	-	-	8,652
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	7,696	15,407	69,553	92,656	127,478	-	-	127,478
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	2,570	5,144	23,219	30,933	59,897	-	-	59,897
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	1,886	3,776	17,046	22,708	43,970	-	-	43,970
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	3,390	6,785	30,631	40,806	82,474	-	-	82,474
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	1,715	3,434	15,500	20,649	41,734	1,752	-	43,486
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	1,777	3,559	16,065	21,401	43,255	3,632	-	46,887
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	3,798	7,645	35,257	46,700	101,202	13,222	-	114,424
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	5,435	10,881	49,155	65,471	21,947	-	-	21,947

TECNO FAST S.A. AND SUBSIDIARIES

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As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 17 - Leases (continued)

17.1) The Group as a lessee (continued)

Lease liabilities (continued)

As of December 31, 2023 (continued)

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currenc	Type of Amortization	Effective Rate	Nominal Rate	Current			Non-current			Total non- Current	
								Maturity			Total	Maturity			
								Up to 30 days ThCh\$	31 to 90 days ThCh\$	91 days Up to 1 year ThCh\$	Current 12/31/2023 ThCh\$	2nd and 3rd year ThCh\$	4th and 5th year ThCh\$		More than 5 years ThCh\$
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	6,537	13,086	59,119	78,742	33,007	-	-	33,007
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	2,863	5,754	26,353	34,970	20,961	-	-	20,961
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	3,446	6,933	31,852	42,231	36,609	-	-	36,609
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	4,003	8,054	37,021	49,078	46,942	-	-	46,942
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	5,154	10,373	47,798	63,325	66,548	-	-	66,548
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	2,126	4,247	19,445	25,818	31,349	-	-	31,349
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	4,223	8,498	39,112	51,833	68,400	-	-	68,400
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	1,251	2,517	11,583	15,351	20,258	-	-	20,258
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	4,723	9,505	43,744	57,972	76,501	-	-	76,501
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	6,087	12,247	56,344	74,678	105,250	-	-	105,250
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	1,619	3,259	14,999	19,877	29,855	-	-	29,855
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	3,919	7,885	36,290	48,094	72,237	-	-	72,237
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	2,779	5,592	25,739	34,110	54,373	-	-	54,373
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	7,037	14,163	65,183	86,383	137,698	-	-	137,698
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	4,337	8,636	39,745	52,718	93,676	-	-	93,676
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	3,896	7,799	35,729	47,424	88,610	-	-	88,610
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	6,845	13,764	62,788	83,397	163,318	-	-	163,318
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	6,056	12,178	55,649	73,883	151,528	-	-	151,528
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	4,682	9,415	43,093	57,190	122,381	-	-	122,381
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	535	1,077	4,906	6,518	13,921	15,284	-	29,205
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	535	1,077	4,906	6,518	13,921	15,284	-	29,205
B31585318	Alquibalat S.L.	Spain	Banco Santander	EUR	Monthly	4.33%	4.33%	3,603	7,212	32,576	43,391	25,472	-	-	25,472
B31585318	Alquibalat S.L.	Spain	Banco Santander	EUR	Monthly	4.33%	4.33%	3,543	7,094	32,037	42,674	32,230	-	-	32,230
B31585318	Alquibalat S.L.	Spain	Bapi Sociedad de Alquileres S.L.U.	EUR	Monthly	0.09%	0.09%	7,944	15,888	72,606	96,438	190,655	190,654	-	381,309
B31585318	Alquibalat S.L.	Spain	Bapi Sociedad de Alquileres S.L.U.	EUR	Monthly	0.09%	0.09%	4,539	15,888	41,966	62,393	108,945	106,222	2,270	217,437

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Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 17 - Leases (continued)

17.1) The Group as a lessee (continued)

Lease liabilities (continued)

As of December 31, 2023 (continued)

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currenc	Type of Amortization	Effective Rate	Nominal Rate	Current			Non-current				
								Maturity			Total	Maturity			Total non-
								Up to 30 days ThCh\$	31 to 90 days ThCh\$	91 days Up to 1 year ThCh\$	Current 12/31/2023 ThCh\$	2nd and 3rd year ThCh\$	4th and 5th year ThCh\$	More than 5 years ThCh\$	Current 12/31/2023 ThCh\$
B31585318	Alquibalat S.L.	Spain	Bapi Sociedad de Alquileres S.L.U.	EUR	Monthly	0.09%	0.09%	11,258	22,517	102,437	136,212	270,203	263,447	11,258	544,908
B31585318	Alquibalat S.L.	Spain	Bapi Sociedad de Alquileres S.L.U.	EUR	Monthly	0.09%	0.09%	11,258	22,517	102,437	136,212	270,202	263,447	-	533,649
B31585318	Alquibalat S.L.	Spain	Bapi Sociedad de Alquileres S.L.U.	EUR	Monthly	0.09%	0.09%	6,755	13,510	61,907	82,172	162,121	158,068	-	320,189
B31585318	Alquibalat S.L.	Spain	Bapi Sociedad de Alquileres S.L.U.	EUR	Monthly	0.09%	0.09%	6,755	13,510	61,907	82,172	162,121	162,121	-	324,242
B31585318	Alquibalat S.L.	Spain	Junco 2000 S.L.	EUR	Monthly	0.09%	0.09%	4,532	9,062	41,895	55,489	108,756	108,756	-	217,512
B31585318	Alquibalat S.L.	Spain	Junco 2000 S.L.	EUR	Monthly	0.09%	0.09%	4,403	8,805	40,736	53,944	105,667	105,667	-	211,334
B31585318	Alquibalat S.L.	Spain	Caro Bautista Sanchez S.L.	EUR	Monthly	0.09%	0.09%	2,300	4,600	21,811	28,711	55,200	55,199	-	110,399
B31585318	Alquibalat S.L.	Spain	Bernardina Rivas Varela	EUR	Monthly	0.09%	0.09%	582	1,164	6,349	8,095	13,968	13,969	-	27,937
B31585318	Alquibalat S.L.	Spain	Roso S.L.	EUR	Monthly	0.09%	0.09%	1,505	3,010	14,656	19,171	36,119	36,119	-	72,238
B31585318	Alquibalat S.L.	Spain	Tecnaflo Canarias S.L.	EUR	Monthly	0.09%	0.09%	1,809	3,617	17,390	22,816	43,410	43,410	-	86,820
B31585318	Alquibalat S.L.	Spain	Agrogarmo Inversiones S.L.	EUR	Monthly	0.09%	0.09%	931	1,863	9,492	12,286	22,350	22,350	-	44,700
B31585318	Alquibalat S.L.	Spain	Eva y Jenni C.B.	EUR	Monthly	0.09%	0.09%	693	1,385	7,344	9,422	16,623	16,623	-	33,246
B31585318	Alquibalat S.L.	Spain	Mocsa	EUR	Monthly	0.09%	0.09%	3,991	7,982	37,028	49,001	95,780	95,780	-	191,560
B31585318	Alquibalat S.L.	Spain	Mercedes Ceregido Gutierrez	EUR	Monthly	0.09%	0.09%	2,017	4,033	19,262	25,312	48,401	48,402	-	96,803
B31585318	Alquibalat S.L.	Spain	E.S. Zaratan	EUR	Monthly	0.09%	0.09%	2,086	4,171	19,881	26,138	50,054	50,055	-	100,109
B31585318	Alquibalat S.L.	Spain	Hermanos F.Cidon	EUR	Monthly	0.09%	0.09%	485	970	5,476	6,931	11,640	11,641	-	23,281
B31585318	Alquibalat S.L.	Spain	Huelva	EUR	Monthly	0.09%	0.09%	2,572	5,145	24,263	31,980	61,739	61,738	-	123,477
B31585318	Alquibalat S.L.	Spain	Quintana Bueno S.L.	EUR	Monthly	0.09%	0.09%	1,940	3,880	18,574	24,394	46,562	46,562	-	93,124
Total		Total						61,974	1,388,801	5,144,437	7,151,212	10,971,461	10,915,252	1,554,035	23,440,748

As of December 31, 2023, the subsidiary Alquibalat S.L. has lease liabilities for the financing of assets classified as the company's fixed assets.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022
(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 17 - Leases (continued)

17.1) The Group as a lessee (continued)

Lease liabilities (continued)

As of December 31, 2022

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currenc	Type of Amortization	Effective Rate	Nominal Rate	Current			Non-current				
								Maturity			Total	Maturity			Total non-
								Up to 30 days ThCh\$	31 to 90 days ThCh\$	91 days Up to 1 year ThCh\$	Current 12/31/2022 ThCh\$	2nd and 3rd year ThCh\$	4th and 5th year ThCh\$	More than 5 years ThCh\$	Current 12/31/2022 ThCh\$
76.320.186-4	TecnoFastS.A.	Chile	BancoChile	U.F.	Monthly	3.8%	3.8%	8,438	25,315	67,506	101,259	75,944	-	-	75,944
76.320.186-4	TecnoFastS.A.	Chile	BBVA	U.F.	Monthly	3.4%	3.4%	53,485	160,455	427,879	641,819	1,283,638	106,970	-	1,390,608
76.320.186-4	TecnoFastS.A.	Chile	BancoSantander	U.F.	Monthly	2.0%	2.0%	882	2,645	6,171	9,698	-	-	-	
76.320.186-4	TecnoFastS.A.	Chile	Scotiabank	U.F.	Monthly	1.7%	1.7%	48,873	146,620	390,987	586,480	1,172,961	390,987	-	1,563,948
76.320.186-4	TecnoFastS.A.	Chile	Scotiabank	U.F.	Monthly	1.7%	1.7%	99,377	298,131	795,017	1,192,525	2,385,050	596,263	-	2,981,313
76.320.186-4	TecnoFastS.A.	Chile	BancoChile	U.F.	Monthly	3.8%	3.8%	(553)	(1,506)	(2,877)	(4,936)	(1,213)	-	-	(1,213)
76.320.186-4	TecnoFastS.A.	Chile	BBVA	U.F.	Monthly	3.4%	3.4%	(17,079)	(49,009)	(126,573)	(192,661)	(179,163)	(6,638)	-	(185,801)
76.320.186-4	TecnoFastS.A.	Chile	BancoSantander	U.F.	Monthly	2.0%	2.0%	(16)	(39)	(36)	(91)	-	-	-	-
76.320.186-4	TecnoFastS.A.	Chile	Scotiabank	U.F.	Monthly	1.7%	1.7%	(5,373)	(15,313)	(34,851)	(55,537)	(50,597)	(446)	-	(51,043)
76.320.186-4	TecnoFastS.A.	Chile	Scotiabank	U.F.	Monthly	1.7%	1.7%	(2,867)	(8,222)	(19,124)	(30,213)	(32,528)	(2,408)	-	(34,936)
76.320.186-4	TecnoFastS.A.	Chile	ConveyorBeltTechnologyLimitada	U.F.	Monthly	4.7%	4.7%	12,418	24,977	114,462	151,857	-	-	-	-
76.320.186-4	TecnoFastS.A.	Chile	InmobiliariaSanRafaelS.A.	U.F.	Monthly	4.7%	4.7%	16,547	33,310	153,518	203,375	-	-	-	-
204117573705	TecnoFastS.A.C.	Peru	BocanegraPadilla,MarioFeliz	PEN	Monthly	2.5%	2.5%	-	2,277	22,534	24,811	20,382	-	-	20,382
204117573705	TecnoFastS.A.C.	Peru	WinstonGómezWong	PEN	Monthly	2.5%	2.5%	3,535	7,092	32,275	42,902	10,891	-	-	10,891
204117573705	TecnoFastS.A.C.	Peru	AlejandroGómezWong	PEN	Monthly	2.5%	2.5%	3,535	7,092	32,275	42,902	10,891	-	-	10,891
04-2962045	TriumphModularIncorporated	USA	Cort/AyerRoadLLC	US\$	Monthly	0.27%	0.27%	11,415	22,920	104,668	139,003	268,228	93,300	-	361,528

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022
(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 17 - Leases (continued)

17.1) The Group as a lessee (continued)

Lease liabilities (continued)

As of December 31, 2022

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currenc	Type of Amortization	Effective Rate	Nominal Rate	Current			Non-current				
								Maturity			Total	Maturity			Total non-
								Up to 30 days ThCh\$	31 to 90 days ThCh\$	91 days Up to 1 year ThCh\$	Current 12/31/2022 ThCh\$	2nd and 3rd year ThCh\$	4th and 5th year ThCh\$	More than 5 years ThCh\$	Current 12/31/2022 ThCh\$
04-2962045	TriumphModularIncorporated	USA	Cort/AyerRoadLLC	US\$	Monthly	0.39%	0.39%	-	-	93,070	93,070	198,379	221,429	72,215	492,023
B66971276	AlcoRentalServicesS.L.U.	Spain	BancoSantanderCentralHispano,S.A.	EUR	Monthly	1.50%	1.50%	751	2,251	6,042	9,044	16,103	-	-	16,103
B66971276	AlcoRentalServicesS.L.U.	Spain	BBVA	EUR	Monthly	1.30%	1.30%	27,645	83,141	223,232	334,018	594,164	104,880	1,492	700,536
B66971276	AlcoRentalServicesS.L.U.	Spain	CaixabankEquipmentFinanceSau	EUR	Monthly	2.50%	2.50%	578	1,742	253	2,573	-	-	-	-
B66971276	AlcoRentalServicesS.L.U.	Spain	Caixabank,S.A.	EUR	Monthly	2.00%	2.00%	16,233	48,855	92,385	157,473	145,326	2,897	-	148,223
B66971276	AlcoRentalServicesS.L.U.	Spain	DeLageLandenInternationalbv	EUR	Monthly	3.10%	3.10%	1,542	4,650	4,686	10,878	-	-	-	-
B66971276	AlcoRentalServicesS.L.U.	Spain	BANCOSABADELL	EUR	Monthly	1.50%	1.50%	6,778	20,381	54,695	81,854	167,154	35,370	-	202,524
B66971276	AlcoRentalServicesS.L.U.	Spain	IbercajaLeasingyFinanciacionefc	EUR	Monthly	1.50%	1.50%	19,414	60,469	154,241	234,124	368,695	48,834	-	417,529
B66971276	AlcoRentalServicesS.L.U.	Spain	DecadaS.L.	EUR	Monthly	1.08%	1.08%	5,456	10,928	29,257	45,641	-	-	-	-
B66971276	AlcoRentalServicesS.L.U.	Spain	MediterraneadeInversionesyComercioS.L.	EUR	Monthly	1.08%	1.08%	15,985	32,013	146,621	194,619	391,803	400,311	774,164	1,566,278
B66971276	AlcoRentalServicesS.L.U.	Spain	ClaveríaAlcaláBinefarS.L.	EUR	Monthly	1.08%	1.08%	3,589	7,188	32,507	43,284	132,679	2,848	-	135,527
B66971276	AlcoRentalServicesS.L.U.	Spain	GeneraldeMaquinariayExcavaciónS.L.	EUR	Monthly	1.08%	1.08%	718	1,438	8,353	10,509	8,017	-	-	8,017
B66971276	AlcoRentalServicesS.L.U.	Spain	CasagrauS.A.	EUR	Monthly	1.08%	1.08%	2,207	4,420	21,841	28,468	54,098	55,273	115,938	225,309
B66971276	AlcoRentalServicesS.L.U.	Spain	JoncS.L.U.	EUR	Monthly	1.08%	1.08%	4,180	8,371	39,710	52,261	102,457	104,682	267,798	474,937
76.161.681-1	ATFRentalS.A.	Chile	Scotiabank	CLP	Annual	3.76%	3.76%	15,640	47,474	130,760	193,874	218,138	-	-	218,138
76.161.681-1	ATFRentalS.A.	Chile	BCI	CLP	Monthly	0.79%	0.79%	4,990	15,208	42,358	62,556	52,548	-	-	52,548
Total		Total						358,323	1,005,274	3,043,842	4,407,439	7,414,045	2,154,552	1,231,607	10,800,204

As of December 31, 2023 and 2022, the Group has lease liabilities with related parties amounting to ThCh\$2,596,214 and ThCh\$2,125,153, as disclosed in Note 10 - Balances and Transactions with Related Parties.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 17 - Leases (continued)

17.1) The Group as a lessee (continued)

The movement in rights of use by types during the years ended December 31, 2023 and 2022, respectively, is detailed as follows:

	2023	2022
Beginning balance as of 01/01/2023	15,207,643	6,909,581
Liabilities for financial leases obtained	9,500,539	5,504,089
Payments of financial lease liabilities	(2,011,954)	(2,623,018)
Interests paid	(861,248)	(327,858)
Conversion adjustment	(336,752)	118,001
Business combination	9,143,732	5,626,848
Final balance of other financial liabilities as of 12/31/2023	30,641,960	15,207,643

Reconciliation of the Minimum Lease Payments	12/31/2023			12/31/2022		
	Gross	Rate	Present Value	Gross	Rate	Present Value
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Up to 1 year	7,931,454	(545,095)	7,386,359	5,956,459	(283,438)	5,673,021
Between 1 and 5 years	22,869,702	(126,496)	22,743,206	11,073,197	(272,993)	10,800,204
More than 5 years	1,540,506	-	1,540,506	-	-	-
Total	32,341,662	(671,591)	31,670,071	17,029,656	(556,431)	16,473,225

The Group has no individually significant lease contracts or leases that impose restrictions on the distribution of dividends, or incur other lease contracts or debt. There are also no significant clauses in the existing contracts since they operate under the regular terms for this type of agreement, both with related entities and third parties.

Exemptions

The Group opted to apply the exemption to the recognition of leases in conformity with IFRS 16, in the case of short-term leases and leases of low-value assets, in which lease payments will be recognized as an expense on a straight-line basis over the term of the lease. The expenses related to these leases are detailed as follows:

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 17 - Leases (continued)

17.1) The Group as a lessee (continued)

Detail	Classification	01/01/2023	01/01/2022
		12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Short-term lease expenses	Cost of sales	1,050,304	1,602,880
	Administrative expenses	1,940,359	358,522
Expenses for the lease of low-value assets	Cost of sales	64,193	14,914
	Administrative expenses	149,625	132,507
Total		3,204,481	2,108,823

17.2) The Group as a lessor

The Group provides to third parties under operating leases modules that are part of its property, plant and equipment. Lease contracts establish the term of the lease, the lease fee, the characteristics of the assets and other obligations related to the agreement.

As of December 31, 2023 and 2022, the Group has the following rights receivable under non-cancelable contracts (minimum future payments to be received):

Detail (*)	01/01/2023	01/01/2022
	12/31/2023	12/31/2022
		ThCh\$
Up to 1 year	11,929,426	10,847,433
From 1 to 2 years	15,510,223	12,818,013
From 2 to 3 years	16,052,545	13,503,271
From 3 to 4 years	7,550,589	6,776,909
From 4 to 5 years	2,236,542	27,699
More than 5 years	189,483	913
Total	53,468,808	43,974,238

(*) Does not include revenue from leases related to contracts with leaseback options, recognized in accordance with IFRS 16.

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Notes to the Consolidated Financial Statements

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 17 - Leases (continued)

17.2) The Group as a lessor (continued)

Fixed and variable revenue from module leases, recognized in the years ended December 31, 2023 and 2022 as revenue from ordinary activities, is detailed as follows:

Detail	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Fixed revenue	98,521,898	82,013,070
Variable revenue	-	-
Total	98,521,898	82,013,070

As of December 31, 2023 and 2022, revenue amounting to ThCh\$98,521,898 and ThCh\$82,013,070, respectively, corresponds to leasing revenue collected from third parties (see Note 32 - Business Segments).

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 18 - Deferred taxes

As of December 31, 2023 and 2022, the origin of the deferred taxes recorded is as follows:

Deferred tax assets	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Vacation accrual	349,436	342,326
Allowance for inventory obsolescence	25,391	50,047
Provision for fleet impairment	275,032	198,493
Provision for expected loss on trade receivables	425,392	167,738
Provision for guarantees	207,655	169,450
Tax loss (*)	6,614,787	269,586
Financial lease liability	3,237,580	2,156,534
Expense provision	3,601,759	8,598,413
Tax loss (*)	4,292,083	3,486,298
Other	67512	352,234
Total deferred tax assets	<u>19,096,627</u>	<u>15,791,119</u>
Deferred tax liabilities	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Financial lease assets	6,438,032	3,121,307
Revenues provision	4,414,114	9,307,494
Depreciation of fixed assets	34,819,148	20,671,846
Tax Goodwill	899,640	2,066,809
Trademark	5,273,495	1,873,872
Customer-related intangible assets	1,823,070	1,248,940
Other (**)	2,841,016	1,237,179
Total deferred tax liabilities	<u>56,508,515</u>	<u>39,527,447</u>
Net deferred taxes	<u>(37,411,888)</u>	<u>(23,736,328)</u>

(*) Deferred tax assets associated with tax loss carryforwards as of December 31, 2023 are generated by the subsidiaries TF Filiales SpA. in the amount of ThCh\$ 466,569, Tecno Fast Módulos do Brasil in the amount of ThCh\$124,989, Tecno Fast Inc. in the amount of ThCh\$1,917,504, Triumph Modular Incorporated in the amount of ThCh\$1,538,894, Tecno Fast Argentina in the amount of ThCh\$1,150, and ATF Rental S.A. in the amount of ThCh\$242,613, which are expected to be recovered in the medium term. As of December 31, 2022, they are generated by the subsidiaries TF Filiales SpA. in the amount of ThCh\$543,316, Tecno Fast Módulos do Brasil in the amount of ThCh\$111,965, Tecno Fast Inc. in the amount of ThCh\$1,087,880, Triumph Modular Incorporated in the amount of ThCh\$1,500,523, and ATF Rental S.A. in the amount of ThCh\$242,614.

(**) Corresponds mainly to deferred tax liabilities of the Parent Company, associated with expenses for the issuance of its Corporate Bonds in February 2020, and in 2022, with deferred income in the subsidiary Triumph Modular Incorporated.

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Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 18 - Deferred taxes (continued)

The deferred taxes are presented in the statement of financial position as follows:

Net deferred taxes	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Deferred tax assets	16,386,187	12,411,759
Deferred tax liabilities	<u>(53,798,075)</u>	<u>(36,148,087)</u>
Net deferred taxes	<u>(37,411,888)</u>	<u>(23,736,328)</u>

The movements of deferred taxes in the statement of financial position are the following:

Movements in Net deferred taxes	01/01/2023	01/01/2022
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Beginning net balance	(23,736,328)	(18,695,606)
Expense from deferred taxes recognized as income	(2,099,296)	(2,484,441)
Increases (decreases) by business combinations (*)	(10,806,371)	(2,730,358)
Conversion adjustment (**)	<u>(769,893)</u>	<u>174,077</u>
Total changes	<u>(13,675,560)</u>	<u>(5,040,722)</u>
Final net balance	<u>(37,411,888)</u>	<u>(23,736,328)</u>

(*) As of December 31, 2023 and 2022, this corresponds to assets acquired through the business combinations with Alquibalat S.L. and Alco Rental Services S.L.U., respectively.

(**) Corresponds to the effects of translating the functional currency of the subsidiaries.

Reconciliation of Deferred taxes in Income	01/01/2023	01/01/2022
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Tecno Fast S.A.	(2,847,528)	(2,527,948)
Triumph Modular Incorporated	822,083	(70,824)
Alco Rental Services S.L.U.	101,039	113,476
Tecno Fast Argentina	(508)	(4,324)
Tecno Fast Módulos Do Brasil Ltda.	13,024	7,107
Tecno Fast Colombia SAS	-	116
Tecno Fast S.A.C.	7,958	(2,044)
Total	<u>(1,903,932)</u>	<u>(2,484,441)</u>

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 19 - Other Financial Liabilities

Financial liabilities under IFRS 9 are recorded at amortized cost according to the effective interest rate method. The effective interest rate is the discount rate that exactly matches the estimated cash flows payable over the term of the liability with the net carrying amount of the financial liability.

19.1) Types of financial liabilities:**Obligations to banks**

The Company holds bank loans to support the financing of current operations and long-term investments.

Derivative instruments

The Company contracts Forward derivatives to hedge against financial risks related to exchange rate variations associated with its current financial liabilities in foreign currency.

Obligations to the public

On February 6, 2020, the Santiago Stock Exchange officially began the listing, transaction and settlement of Dematerialized Corporate Bearer Bonds, issued by the Parent Company Tecno Fast S.A., with the mnemonic BTECN-A. This instrument corresponds to Bond Line 998, whose characteristics are as follows:

Series A

Maximum Issuance Amount UF 2,000,000

Cover rate 1.85% annual

Beginning date of Interest Accrual: January 15, 2020

Type of Interest Amortization: Half-yearly

Beginning date of Capital Amortization: July 15, 2030

Type of Capital Amortization: Half-yearly

Maturity date: January 15, 2041

Cuts 4,000 of UF 500

Obligations to the public are associated with the compliance of covenants, as indicated in Note 28 Contingencies, Commitments and Other Restrictions.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 19 - Other Financial Liabilities (continued)

19.1) Types of financial liabilities: (continued)

Account composition

As of December 31, 2023 and 2022, the composition of other financial liabilities is detailed as follows:

Other Financial Liabilities	Current balance as of		Non-current balance as of	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Obligations to the public	591,987	563,597	73,123,045	69,735,990
Obligations to banks	44,156,668	50,948,100	96,567,579	56,890,037
Used credit lines	24,568,745	6,124,192	-	-
Total	69,317,400	57,635,889	169,690,624	126,626,027

As of December 31, 2023 and 2022, the movement chart of other financial liabilities is detailed as follows:

Movements	01/01/2023	01/01/2022
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Beginning balance	184,261,916	143,520,908
Bank loans obtained	113,225,083	82,573,915
Bank loans paid	(64,227,773)	(48,310,241)
Interests paid	(5,631,009)	(4,017,377)
UF adjustment of corporate bonds	4,947,400	8,270,847
Exchange rate differences (***)	4,001,467	129,921
Other movements (*)	235,278	636,378
Business combination (****)	179,402	815,912
Conversion adjustment (**)	2,016,260	641,653
Final balance	239,008,024	184,261,916

(*) Corresponds to uncollected accrued interest.

(**) Corresponds to the effects of converting the functional currency of subsidiaries Tecno Fast Perú S.A.C., Triumph Modular Incorporated, and Alco Rental Services S.L.U.

(***) Corresponds to the effects of exchange rate differences on foreign currency loans in Chile and Peru.

(****) Corresponds to liabilities acquired through the business combinations with the subsidiary Alquibalat S.L on December 12, 2023, and Alco Rental Services S.L.U. on January 18, 2022.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022
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Note 19 - Other Financial Liabilities (continued)

19.2) Obligations to the public:

As of December 31, 2023

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currency	Type of Amortization	Effective Rate	Nominal Rate	Current				Non-current			
								Maturity			Total	Maturity			Total non-
								Up to 30 days	31 to 90 days	91 days up to 1 year	Current	2nd and 3rd year	4th and 5th year	More than 5 years	Current
								ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.320.186-4	Tecno Fast S.A.	Chile	Line of Bonds 998 (A)	U.F.	Half-yearly	0.9534%	0.0185%	-	-	591,987	591,987	-	-	73,123,044	73,123,044
	Total							-	-	591,987	591,987	-	-	73,123,044	73,123,044

As of December 31, 2022

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currency	Type of Amortization	Effective Rate	Nominal Rate	Current				Non-current			
								Maturity			Total	Maturity			Total non-
								Up to 30 days	31 to 90 days	91 days up to 1 year	Current	2nd and 3rd year	4th and 5th year	More than 5 years	Current
								ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.320.186-4	Tecno Fast S.A.	Chile	Line of Bonds 998 (A)	U.F.	Half-yearly	0.9534%	0.0185%	563,597	-	-	563,597	-	-	69,735,990	69,735,990
	Total							563,597	-	-	563,597	-	-	69,735,990	69,735,990

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Note 19 - Other Financial Liabilities (continued)

19.3) Obligations with banks:

As of December 31, 2023

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currency	Type of Amortization	Effective Rate	Nominal Rate	Current				Non-current			Total non- Current	
								Maturity			Total Current	Maturity				Total non- Current
								Up to	31 to 90	91 days		2nd and 3rd	4th and 5th	More than 5		
								30 days	days	up to 1 year		year	year	years		
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$									
76.320.186-4	Tecno Fast S.A.	Chile	Banco Crédito e Inversiones (BCI)	CLP	Monthly	0.99%	0.99%	2,400,000	-	-	2,400,000	-	-	-	-	
76.320.186-4	Tecno Fast S.A.	Chile	Banco de Chile	US\$	Half-yearly	4.28%	4.28%	997,555	-	1,980,801	2,978,356	8,351,558	8,202,826	6,603,836	23,158,220	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Scotiabank	US\$	Monthly	7.80%	0.65%	-	2,647,430	-	2,647,430	-	-	-	-	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Santander	EUR	Monthly	6.59%	6.59%	-	-	13,386,690	13,386,690	-	-	-	-	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Itaú	US\$	Monthly	7.80%	7.80%	-	837,649	-	837,649	-	-	-	-	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Itaú	US\$	Monthly	7.80%	7.80%	-	1,315,680	-	1,315,680	-	-	-	-	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Itaú	US\$	Monthly	7.80%	7.80%	-	1,315,680	-	1,315,680	-	-	-	-	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Itaú	US\$	Monthly	7.80%	7.80%	-	1,347,080	-	1,347,080	-	-	-	-	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Estado	CLP	Monthly	0.99%	0.99%	169,183	517,315	175,980	862,478	-	-	-	-	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Estado	CLP	Monthly	0.81%	0.81%	75,900	232,771	648,346	957,017	1,526,880	-	-	1,526,880	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Estado	CLP	Monthly	0.81%	0.81%	50,588	155,094	431,841	637,523	1,017,971	-	-	1,017,971	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Crédito e Inversiones	CLP	Monthly	4.22%	4.22%	618,250	591,697	152,805	1,362,752	7,217,971	8,560,691	8,981,708	24,760,370	
76.320.186-4	Tecno Fast S.A.	Chile	Banco Scotiabank	CLP	Monthly	0.75%	0.75%	167,222	518,038	1,436,534	2,121,794	4,878,205	-	-	4,878,205	
204117573705	Tecno Fast S.A.C.	Peru	Bci Miami	PEN	Monthly	6.90%	6.90%	461,348	-	375,352	836,700	2,001,879	-	-	2,001,879	
204117573705	Tecno Fast S.A.C.	Peru	Bci Perú	PEN	Monthly	9.70%	9.70%	502,426	-	382,384	884,810	2,039,383	-	-	2,039,383	
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	PEN	Monthly	8.00%	8.00%	829	1,611	7,508	9,948	-	-	-	-	
204117573705	Tecno Fast S.A.C.	Peru	Banco de crédito del Perú	PEN	Monthly	5.20%	5.20%	50,620	82,451	380,239	513,310	1,088,949	1,206,545	707,451	3,002,945	
204117573705	Tecno Fast S.A.C.	Peru	Banco de crédito del Perú	PEN	Monthly	6.75%	6.75%	890,377	-	-	890,377	-	-	-	-	
204117573705	Tecno Fast S.A.C.	Peru	Banco de crédito del Perú	PEN	Monthly	7.67%	7.67%	448,210	-	-	448,210	-	-	-	-	
204117573705	Tecno Fast S.A.C.	Peru	Banco Interamericano de Finanzas	PEN	Monthly	7.95%	7.95%	448,281	-	-	448,281	-	-	-	-	
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	PEN	Monthly	6.40%	6.40%	446,699	-	-	446,699	-	-	-	-	
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	PEN	Monthly	8.50%	8.50%	265,580	-	-	265,580	-	-	-	-	
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	US\$	Monthly	7.02%	7.02%	287,899	-	-	287,899	-	-	-	-	
204117573705	Tecno Fast S.A.C.	Peru	Banco de crédito del Perú	PEN	Monthly	8.51%	8.51%	913,198	-	-	913,198	-	-	-	-	
204117573705	Tecno Fast S.A.C.	Peru	Banco de crédito del Perú	PEN	Monthly	20.40%	20.40%	-	2,014,824	-	2,014,824	-	-	-	-	
B66971276	Alco Rental Services S.L.U	Spain	Caixabank	EUR	Monthly	1.50%	1.50%	9,927	19,891	90,129	119,947	70,804	-	-	70,804	
B66971276	Alco Rental Services S.L.U	Spain	Banco Santander	EUR	Monthly	2.05%	2.05%	11,941	23,943	89,148	125,032	85,755	-	-	85,755	
B66971276	Alco Rental Services S.L.U	Spain	Ibercaja	EUR	Monthly	1.00%	1.00%	12,035	24,100	130,613	166,748	96,366	26,446	-	122,812	
B71489363	Tecno Fast Navarra S.L.U	Spain	Caixabank	EUR	Annual	3.80%	3.80%	-	-	3,435,562	3,435,562	8,196,172	11,176,599	14,529,580	33,902,351	
B31585318	Alquibalat S.L.	Spain	Banco Rural	EUR	Monthly	3.54%	3.54%	29,857	59,765	89,780	179,402	-	-	-	-	
Total								9,257,925	11,705,019	23,193,712	44,156,656	36,571,893	29,173,107	30,822,575	96,567,575	

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Note 19 - Other Financial Liabilities (continued)

19.3) Obligations with banks: (continued)

As of December 31, 2022

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currency	Type of Amortization	Effective Rate	Nominal Rate	Current				Non-current			
								Maturity			Total Current	Maturity			Total non- Current
								Up to	31 to 90	91 days		2nd and 3rd	4th and 5th	More than 5	
								30 days ThCh\$	days ThCh\$	up to 1 year ThCh\$	12/31/2022 ThCh\$	year ThCh\$	year ThCh\$	years ThCh\$	12/31/2022 ThCh\$
76.320.186-4	Tecno Fast S.A.	Chile	Banco Santander	CLP	Monthly	0.47%	0.47%	90,743	182,839	-	273,582	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Banco Itaú	US\$	Monthly	5.45%	5.45%	-	817,346	-	817,346	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Banco Santander	CLP	Annual	1.98%	1.98%	-	2,389,136	-	2,389,136	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Scotiabank	US\$	Monthly	1.45%	1.45%	-	855,860	-	855,860	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Banco Santander	EUR	Half-yearly	5.41%	5.41%	-	15,116,525	-	15,116,525	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Banco Itaú	US\$	Monthly	0.95%	0.95%	-	1,640,854	-	1,640,854	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Banco Itaú	US\$	Monthly	0.43%	0.43%	-	820,427	-	820,427	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Scotiabank	US\$	Monthly	2.30%	2.30%	-	2,580,041	-	2,580,041	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Banco Estado	CLP	Monthly	0.99%	0.99%	-	1,000,000	-	1,000,000	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Banco Estado	US\$	Annual	2.30%	2.30%	-	1,711,720	-	1,711,720	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Banco Estado	CLP	Monthly	0.99%	0.99%	-	3,000,000	-	3,000,000	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	Banco Estado	CLP	Monthly	0.99%	0.99%	-	3,000,000	-	3,000,000	-	-	-	-
76.320.186-4	Tecno Fast S.A.	Chile	BCI Miami	US\$	Half-yearly	4.22%	4.22%	-	567,568	-	567,568	6,040,474	6,915,349	13,419,884	26,375,707
76.320.186-4	Tecno Fast S.A.	Chile	Banco Chile	US\$	Half-yearly	0.36%	0.36%	-	1,866,617	-	1,866,617	8,081,802	8,004,003	10,445,771	26,531,576
204117573705	Tecno Fast S.A.C.	Peru	BCI Miami	PEN	Monthly	0.47%	0.47%	6,050,291	-	-	6,050,291	-	-	-	-
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	US\$	Annual	5.15%	5.15%	3,042,065	-	-	3,042,065	-	-	-	-
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	US\$	Annual	5.45%	5.45%	507,160	-	-	507,160	-	-	-	-
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	US\$	Annual	5.33%	5.33%	1,468,040	-	-	1,468,040	-	-	-	-
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	US\$	Annual	5.33%	5.33%	1,252,478	-	-	1,252,478	-	-	-	-
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	US\$	Annual	5.33%	5.34%	806,661	-	-	806,661	-	-	-	-
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	US\$	Monthly	5.33%	5.34%	-	284,432	-	284,432	-	-	-	-
204117573705	Tecno Fast S.A.C.	Peru	BCP	PEN	Monthly	5.33%	5.34%	-	488,891	-	488,891	-	-	-	-
204117573705	Tecno Fast S.A.C.	Peru	Banco Continental	PEN	Monthly	8.00%	8.00%	785	1,461	6,763	9,009	9,660	-	-	9,660
204117573705	Tecno Fast S.A.C.	Peru	BCP	PEN	Monthly	5.20%	5.20%	47,569	75,205	341,006	463,780	979,446	1,085,451	1,255,642	3,320,539
204117573705	Tecno Fast S.A.C.	Peru	BCP	PEN	Monthly	0.98%	0.98%	95,710	190,204	190,495	476,409	-	-	-	-
B66971276	Alco Rental Services S.L.U.	Spain	Ibercaja	EUR	Monthly	1.00%	1.00%	11,099	33,354	89,352	133,805	278,604	35,218	-	313,822
B66971276	Alco Rental Services S.L.U.	Spain	Ibercaja Impuestos	EUR	Monthly	1.00%	1.00%	82,835	-	-	82,835	-	-	-	-
B66971276	Alco Rental Services S.L.U.	Spain	Caixabank	EUR	Monthly	1.50%	1.50%	9,121	27,432	73,657	110,210	153,365	-	-	153,365
B66971276	Alco Rental Services S.L.U.	Spain	Banco Santander	EUR	Monthly	2.05%	2.05%	10,926	32,892	88,540	132,358	185,368	-	-	185,368
Total								13,475,483	36,682,804	789,813	50,948,100	15,728,719	16,040,021	25,121,297	56,890,037

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Note 19 - Other Financial Liabilities (continued)

19.3) Obligations with banks: (continued)

As of December 31, 2023

Credit lines:

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currency	Type of Amortization	Effective Rate	Nominal Rate	Current			Non-current				
								Maturity			Total	Maturity			Total non-
								Up to 30 days ThCh\$	31 to 90 days ThCh\$	91 days up to 1 year ThCh\$	Current 12/31/2023 ThCh\$	2nd and 3rd year ThCh\$	4th and 5th year ThCh\$	More than 5 years ThCh\$	Current 12/31/2023 ThCh\$
04-2962045	Triumph Modular Incorporated	USA	Eastern Bank	US\$	Annual	4.25%	5.50%	24,568,745	-	-	24,568,745	-	-	-	-
Total								24,568,745	-	-	24,568,745	-	-	-	-

As of December 31, 2022

Credit lines:

Tax ID No. Debtor Company	Debtor Entity	Country Debtor Entity	Name Creditor Entity	Currency	Type of Amortization	Effective Rate	Nominal Rate	Current			Non-current				
								Maturity			Total	Maturity			Total non-
								Up to 30 days ThCh\$	31 to 90 days ThCh\$	91 days up to 1 year ThCh\$	Current 12/31/2022 ThCh\$	2nd and 3rd year ThCh\$	4th and 5th year ThCh\$	More than 5 years ThCh\$	Current 12/31/2022 ThCh\$
04-2962045	Triumph Modular Incorporated	USA	Eastern Bank	US\$	Monthly	4.25%	5.50%	6,124,192	-	-	6,124,192	-	-	-	-
Total								6,124,192	-	-	6,124,192	-	-	-	-

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022
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Note 20 - Other Non-Financial Liabilities

As of December 31, 2023 and 2022, this account is detailed as follows:

Other Non-Financial Liabilities	Current balance as of	
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Deferred income (*)	25,831,444	21,263,923
VAT fiscal debit	2,215,968	3,193,333
Advances from customers	5,748,351	5,579,540
Total	33,795,763	30,036,796

(*) Correspond to future revenue from sales contracts with a buyback option, for which revenue in the amount of ThCh\$4,572,175 has been recognized in 2023.

Note 21 - Trade and Other Accounts Payable

Domestic trade payables correspond to accounts payable to vendors at the national level in each of the countries of the Parent Company and its Subsidiaries.

As of December 31, 2023 and 2022, this account is detailed as follows:

Trade and other non-current accounts payable	Current balance as of	
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Domestic suppliers	35,587,152	23,855,728
Miscellaneous provisions (*)	14,213,737	3,616,457
Accrued dividends	10,161,798	8,722,742
Accounts payable to foreign suppliers	2,658,448	3,284,142
Other accounts payable (**)	3,766,550	3,304,150
Total	66,387,685	42,783,219

Trade and other non-current accounts payable	Non-current balance as of	
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Other accounts payable (***)	485,025	686,963
Total	485,025	686,963

The exposure to currency and liquidity risks related to trade and other payables is analyzed in the risk management policy note. Trade and other accounts payable do not accrue interest or readjustments.

(*) Miscellaneous provisions correspond to those provisions for goods purchased, services received and other accrued cost of sales associated with projects in progress, which to date have not been invoiced by the supplier or contractor.

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 21 - Trade and Other Accounts Payable (continued)

As of December 31, 2023 and 2022, this account is detailed as follows: (continued)

(**) Correspond mainly to remunerations payable and liabilities associated with social security systems.

(***) Corresponds to part of the balance of the purchase price of the subsidiary Alco Rental Services S.L.U.

Main suppliers of the Group, with respect to the total purchases of the period:

December 31, 2023

Supplier Name	Purchase Percentage
Titan Modular Systems, Inc.	5%
Sodexo Chile S.A.	3%
First String Space Inc	3%
ASAP Soluciones Integrales Spa	1%
C+B Custom Modular Inc.	1%
Constructora Petra Cia. Ltda.	1%
Vanaria & Sons Site Development.	1%
Osmir SCRL	1%
Ransa Comercial S.A.	1%

December 31, 2022

Supplier Name	Purchase Percentage
Sodexo Chile S.A.	4%
Ransa Comercial S.A.	2%
Compañía Industrial El Volcán S.A.	2%
Sthelec Ingenieros E.I.R.L.	2%
Louisiana Pacific Chile S.A.	1%
Maderas Martin Ltda.	1%
Osmir SCRL	1%
Ausin Hnos S.A.	1%
ASAP Soluciones Integrales Spa	1%
Mauricio Muñoz y Cia. Ltda.	1%

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 21 - Trade and Other Accounts Payable (continued)

Closing balance as of December 31, 2023:

Types of Liabilities	Up to 30 days ThCh\$	From 31 to 60 days ThCh\$	From 61 to 90 days ThCh\$	From 91 to 120 days ThCh\$	From 121 to 365 days ThCh\$	Total Current ThCh\$	More than 365 days ThCh\$	Total Non-current ThCh\$
Suppliers	23,875,688	11,524,660	2,845,252	-	-	38,245,600	-	-

Suppliers with Payments up to Date

Types of Liabilities	Up to 30 days ThCh\$	From 31 to 60 days ThCh\$	From 61 to 90 days ThCh\$	From 91 to 120 days ThCh\$	From 121 to 365 days ThCh\$	Total Current ThCh\$	More than 365 days ThCh\$	Total Non-current ThCh\$
Goods	10,200,810	2,944,754	921,104	-	-	14,066,668	-	-
Services	13,265,291	2,402,887	459,716	-	-	16,127,894	-	-
Other	-	-	-	-	-	-	-	-
Total	23,466,101	5,347,641	1,380,820	-	-	30,194,562	-	-

Past due suppliers

Types of Liabilities	Up to 30 days ThCh\$	From 31 to 60 days ThCh\$	From 61 to 90 days ThCh\$	From 91 to 120 days ThCh\$	From 121 to 365 days ThCh\$	Total Current ThCh\$	More than 365 days ThCh\$	Total Non-current ThCh\$
Goods (*)	244,714	3,726,544	864,158	-	-	4,835,416	-	-
Services (*)	164,873	2,450,475	600,274	-	-	3,215,622	-	-
Other	-	-	-	-	-	-	-	-
Total	409,587	6,177,019	1,464,432	-	-	8,051,038	-	-

(*) Accounts payable to suppliers exceed the due date mainly due to administrative processes of background verification of payments withheld from contractors and suppliers.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 21 - Trade and Other Accounts Payable (continued)

Closing balance as of December 31, 2022:

Types of Liabilities	Up to 30 days ThCh\$	From 31 to 60 days ThCh\$	From 61 to 90 days ThCh\$	From 91 to 120 days ThCh\$	From 121 to 365 days ThCh\$	Total Current ThCh\$	More than 365 days ThCh\$	Total Non-current ThCh\$
Suppliers	21,835,107	4,598,681	706,082	-	-	27,139,870	-	-

Suppliers with Payments up to Date

Types of Liabilities	Up to 30 days ThCh\$	From 31 to 60 days ThCh\$	From 61 to 90 days ThCh\$	From 91 to 120 days ThCh\$	From 121 to 365 days ThCh\$	Total Current ThCh\$	More than 365 days ThCh\$	Total Non-current ThCh\$
Goods	5,058,998	1,165,427	-	-	-	6,224,425	-	-
Services	9,110,299	2,331,215	594,973	-	-	12,036,487	-	-
Other	-	-	-	-	-	-	-	-
Total	14,169,297	3,496,642	594,973	-	-	18,260,912	-	-

Past due suppliers

Types of Liabilities	of	Up to 30 days ThCh\$	From 31 to 60 days ThCh\$	From 61 to 90 days ThCh\$	From 91 to 120 days ThCh\$	From 121 to 365 days ThCh\$	Total Current ThCh\$	More than 365 days ThCh\$	Total Non-current ThCh\$
Goods (*)		6,969,593	873,372	111,109	-	-	7,954,074	-	-
Services (*)		696,217	228,667	-	-	-	924,884	-	-
Other		-	-	-	-	-	-	-	-
Total		7,665,810	1,102,039	111,109	-	-	8,878,958	-	-

(*) Accounts payable to suppliers exceed the due date mainly due to administrative processes of background verification of payments withheld from contractors and suppliers.

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Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 22 - Other Current and Non-Current Provisions

As of December 31, 2023 and 2022, this account is detailed as follows:

22.1) Type and description of other provisions

Concepts	Current balance as of		Non-current balance as of	
	12/31/2023 ThCh\$	12/31/2022 ThCh\$	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Guarantee provision	818,135	379,822	-	-
Decommissioning provision	-	-	5,997,553	-
Total other provisions	818,135	379,822	5,997,553	-

As of December 31, 2023 and 2022, movements in other provisions are detailed as follows:

Detail	Provision of Guarantee ThCh\$	Decommissioning Provision
Balance as of 01/01/2023	379,822	-
Increases for the creation of provision	697,415	5,997,553
Decreases for use of provision	(326,342)	-
Business combinations	60,595	-
Conversion adjustment (*)	6,645	-
Total changes in provisions	438,313	-
Balance as of 12/31/2023	818,135	5,997,553
Balance as of 01/01/2022	547,292	-
Increases for the creation of provision	411,284	-
Decreases for use of provision	(584,140)	-
Conversion adjustment (*)	5,386	-
Total changes in provisions	(167,470)	-
Balance as of 12/31/2022	379,822	-

(*) Corresponds to the effects of translating the functional currency of the subsidiaries Tecno Fast Peru, Tecno Fast Colombia, and Triumph Modular Incorporated.

22.2) Other provisions

i) Guarantee provision

The Company provisions 0.4% of the revenue from fabrication and assembly for eventual expenses of after-sales services to its customers, associated with executed and closed contracts. Project guarantees are extended for an average term of one year.

TECNO FAST S.A. AND SUBSIDIARIES

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As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 22 - Other Provisions (continued)

22.2) Other provisions (continued)

ii) Decommissioning provision

The Company recognizes provisions for decommissioning and site restoration costs where facilities are located under lease agreements, in cases where the cost is fully borne by the company. This provision is expected to be utilized over an approximate period of 36 months.

Note 23 - Current Provisions for Employee Benefits

As of December 31, 2023 and 2022, this account is detailed as follows:

23.1) Type and description of provisions for employee benefits

Concepts	Current balance	
	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Vacations	1,310,503	1,342,380
Other employee benefits	2,177,996	1,420,194
Total current provisions for employee benefits	<u>3,488,499</u>	<u>2,762,574</u>

As of December 31, 2023 and 2022, the movements in provisions are detailed as follows:

Detail	Vacations	Other employee benefits	Total employee benefits
	ThCh\$	ThCh\$	ThCh\$
Balance as of 01/01/2023	1,342,380	1,420,194	2,762,574
Increases for the creation of provision	10,123,448	2,927,559	13,051,007
Decreases for use of provision (**)	(10,160,022)	(2,171,965)	(12,331,987)
Conversion adjustment (*)	4,697	2,208	6,905
Total changes in provisions	<u>(31,877)</u>	<u>757,802</u>	<u>725,925</u>
Balance as of 12/31/2023	<u>1,310,503</u>	<u>2,177,996</u>	<u>3,488,499</u>
Balance as of 01/01/2022	1,057,626	1,394,186	2,451,812
Increases for the creation of provision	4,394,644	1,255,152	5,649,796
Decreases for use of provision (**)	(4,121,181)	(1,231,519)	(5,352,700)
Conversion adjustment (*)	11,291	2,375	13,666
Total changes in provisions	<u>284,754</u>	<u>26,008</u>	<u>310,762</u>
Balance as of 12/31/2022	<u>1,342,380</u>	<u>1,420,194</u>	<u>2,762,574</u>

(*) Corresponds to the effects of translating the functional currency of the foreign subsidiaries.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 23 - Current provisions for employee benefits (continued)

23.1) Type and description of provisions for employee benefits (continued)

(**) At the closing of each financial year, the Group makes provisions for incentive bonuses corresponding to that period, which are paid during the first quarter of the following year. This explains the decrease in Other Employee Benefits as of December 31, 2023 and 2022.

23.2) Provisions for employee benefits

i) Vacation

Corresponds to the provision for the legal right of employees to accrued vacation days in relation to the work performed. This provision is recorded on an undiscounted basis.

ii) Incentive bonus

Corresponds to a provision agreed by General Management that rewards the performance and contribution to the results obtained by the Company, which are measured based on the performance evaluation of each employee and considers variables such as the achievement of the individual objectives of the position, the income of the Company and the turnover of working capital.

Note 24 - Equity

24.1) Capital issued and paid in

As of December 31, 2023 and 2022, the share capital of ThCh\$63,796,181 is entirely issued, paid in and divided into 800,000,000 nominative ordinary shares of the same value and with no par value. The Company has issued only one series of common shares, which have the same voting rights without any preference.

Movement in shares	No. of shares	ThCh\$
Balance as of January 1, 2022	800,000,000	63,796,181
No movements	-	-
Balance as of December 31, 2022	<u>800,000,000</u>	<u>63,796,181</u>
No movements	-	-
Balance as of December 31, 2023	<u><u>800,000,000</u></u>	<u><u>63,796,181</u></u>

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 24 - Equity (continued)

24.1) Capital issued and paid in(continued)

The shareholder composition as of December 31, 2023 and 2022, is detailed as follows:

Movement in shares	No. of shares		Interest %	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
TF Inversiones y Servicios S.A.	480,000,000	480,000,000	60.00	60.00
Inder Spa.	320,000,000	320,000,000	40.00	40.00
Total	800,000,000	800,000,000	100.00	100.00

Tecno Fast S.A. corresponds to the final parent of the Group.

24.2) Dividends

The policy of the Company is to distribute at least 30% of the profits of the previous financial year every year. As of December 31, 2022, a dividend was provisioned in the amount of ThCh\$8,722,734 (Ch\$10.9 per share) equivalent to 30% of the profits obtained in the financial year 2022, which was paid in full on April 20, 2023. As of December 31, 2023, a dividend was provisioned in the amount of ThCh\$10,161,798 (Ch\$12.7 per share), equivalent to 30% of the profits generated in 2023.

24.3) Other reserves

This concept is divided into conversion reserves, reflecting the retained earnings from exchange rate fluctuations when converting the financial statements of subsidiaries whose functional currency is other than the presentation currency of the Parent Company (Chilean pesos).

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 24 - Equity (continued)

24.3) Other reserves (continued)

The movement in Other reserves as of December 31, 2023 and 2022:

Concepts	Reserve of cash flow hedges	Reserve of exchange rate differences	Total other reserves
	ThCh\$	ThCh\$	ThCh\$
Beginning balance as of 01/01/2023	-	(1,779,616)	(1,779,616)
Other comprehensive income	-	1,302,118	1,302,118
Cash flow hedges (*)	(1,476,111)	-	(1,476,111)
Changes in equity	(1,476,111)	1,302,118	(173,993)
Final balance as of 12/31/2023	(1,476,111)	(477,498)	(1,953,609)
Beginning balance as of 01/01/2022	517,958	(4,791,027)	(4,273,069)
Other comprehensive income	-	3,011,411	3,011,411
Cash flow hedges (*)	(517,958)	-	(517,958)
Changes in equity	(517,958)	3,011,411	2,493,453
Final balance as of 12.31.2022	-	(1,779,616)	(1,779,616)

(*) Corresponds to changes in the fair value of derivative instruments, and their respective tax effect, in those instruments that meet all the conditions established by IFRS to be designated as hedging instruments and apply hedge accounting.

24.4) Non-controlling interest

As of December 31, 2023 and 2022, the composition of the non-controlling interest is detailed as follows:

Detail of non-controlling interest

Subsidiary Name	Country of Origin	Percentage of Non- Controlling Interest in Subsidiaries		Non-controlling Interest in Subsidiaries in Equity		Minority Interest in Subsidiaries in Income	
		12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
		%	%	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Tecno Truss S.A.	Chile	6.0%	6.0%	126,901	117,237	9,664	21,196
Tecno Fast España S.L.U.	Spain	1.4%	7.0%	386,472	176,967	3,987	61,216
ATF Rental S.A.	Chile	50.0%	50.0%	524,167	626,815	-153,455	23,408
Alquibalat S.L.	Spain	15.0%	00.0%	7,305,509	-	-	-
Total				8,343,049	921,019	(139,804)	105,820

Non-controlling equity variations are affected by increases or decreases in the equity of Subsidiaries, which are presented in the consolidated statement of changes in net equity under the “Increases (decreases) due to other changes.”

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 24 - Equity (continued)

24.5) Financial reporting of subsidiaries

As of December 31, 2023 and 2022, the financial reporting of subsidiaries is detailed as follows:

Summarized financial reporting of subsidiaries as of December 31, 2023

Name	Current Assets Total	Non-Current Assets	Current Liabilities Total	Non-Current Liabilities	Equity Total	Revenue Total	Net Profit (loss)
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Tecno Fast Argentina	1,013,685	1,511	947,531	-	1,013,685	4,484,546	451,977
TF Filiales SPA	1,334,128	40,904,123	1,810,732	-	40,427,519	-	25,302
Tecno Fast S.A.C.	21,904,157	29,440,752	28,131,971	7,044,208	21,904,157	33,582,726	843,371
Tecno Fast Módulos Do Brasil Ltda.	403,812	982,246	902,532	99,285	403,812	-	(78,135)
Tecno Fast Colombia SAS	46,407	-	37,760	-	46,407	7,958	(58,069)
Tecno Truss S.A.	3,012,135	1,606,871	2,131,470	372,513	3,012,135	7,359,844	161,065
TF Montajes SpA.	6,696,889	750,574	2,657,934	979,084	6,696,889	19,025,126	1,196,041
Tecno Fast Inc	50,553	66,788,744	69,253,344	-	50,552	-	-
Triumph Modular Incorporated	6,251,985	-	34,867,128	12,921,271	6,251,986	29,082,464	1,792,592
Alco Rental Services Ltda.	8,071,443	11,874,413	6,215,951	6,075,242	8,071,445	12,875,943	1,543,096
Tecno Fast España SL	375,537	38,778,101	14,199,611	2,934,979	375,538	670,142	359,613
ATF Rental S.A.	497,152	1,424,670	666,391	207,097	497,152	1,337,335	(205,295)
Alco Chile SpA.	167,456	524,167	1,934	-	167,455	-	(96,565)
Tecno Fast Navarra S.L.U	84,611	64,224,717	3,537,414	43,199,268	84,611	-	(101,062)
Alquibalat S.L.	19,507,641	21,326,894	13,699,808	6,462,153	19,507,641	-	-
AlquiBalat Locação Módulo Pre-Balat France S.A.R.l	2,016,299	5,508	247,211	-	2,016,299	-	-
Balat France S.A.R.l	130,057	-	17,543	-	130,057	-	-

Summarized financial reporting of subsidiaries as of December 31, 2022

Name	Current Assets Total	Non-Current Assets	Current Liabilities Total	Non-Current Liabilities	Equity Total	Revenue Total	Net Profit (loss)
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Tecno Fast Argentina	1,498,591	2,019	482,971	-	1,500,610	482,971	1,017,639
TF Filiales SpA	1,130,674	18,335,867	2,768,123	-	19,466,541	2,768,123	16,698,418
Tecno Fast S.A.C.	24,859,609	29,620,168	36,610,947	3,372,363	54,479,777	39,983,310	14,496,467
Tecno Fast Módulos Do Brasil Ltda.	1,835,427	846,649	2,148,138	112,000	2,682,076	2,260,138	421,938
Tecno Fast Colombia SAS	62,018	-	1,413	-	62,018	1,413	60,605
Tecno Truss S.A.	3,101,190	1,193,188	1,967,907	372,513	4,294,378	2,340,420	1,953,958
TF Montajes SpA.	12,376,435	1,447,067	9,167,135	2,041,963	13,823,502	11,209,098	2,614,404
Tecno Fast Inc	62,791	62,678,323	63,901,671	-	62,741,114	63,901,671	-1,160,557
Triumph Modular Incorporated	4,134,332	83,120,519	14,066,082	11,787,079	87,254,851	25,853,161	61,401,690
Alco Rental Services S.L.U.	6,731,385	8,662,392	4,426,463	4,776,234	15,393,777	9,202,697	6,191,080
Tecno Fast España S.L.U.	273,729	19,125,476	12,231,954	2,350,442	19,399,205	14,582,396	4,816,809
ATF Rental S.A.	715,753	1,398,917	410,002	451,039	2,114,670	861,041	1,253,629
Alco Chile SpA.	161,476	626,815	2,038	-	788,291	2,038	786,253

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 24 - Equity (continued)

24.6) Earnings per share

Basic earnings per share are calculated by dividing the profit attributable to the owners of the parent company by the weighted average number of outstanding common shares during the year. During the financial years 2023 and 2022, the Group has not entered into any operations with a potential dilutive effect that would result in earnings per diluted share other than basic earnings per share.

Basic and diluted earnings per share (in thousands of Chilean pesos) are detailed as follows:

Earnings per share	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Profit attributable to the owners of the parent company	33,872,661	29,075,779
Basic earnings per share		
From continued operations	0.0422	0.0365
From discontinued operations	-	-
Basic earnings (loss) per share	0.0422	0.0365
Diluted earnings per share		
From continued operations	0.0422	0.0365
From discontinued operations	-	-
Diluted earnings (loss) per share	0.0422	0.0365
Weighted average number of common shares outstanding for the year	800,000,000	800,000,000

TECNO FAST S.A. AND SUBSIDIARIES

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 25 - Revenue

Revenue from ordinary activities for the years ended December 31, 2023 and 2022, is detailed as follows:

Types of Revenue from Ordinary Activities	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Revenue from sales (*)		
Large projects	169,152,807	102,170,452
Modular solutions	30,056,389	29,064,888
Other	4,540,071	6,342,745
Revenue from leases (*)		
Commercial	50,188,291	42,523,475
Associated services	11,528,012	12,509,432
Industrial	9,562,485	8,278,708
Hotels and camp operations	27,243,110	18,701,455
Total revenue from ordinary activities	302,271,165	219,591,155

(*) Corresponds to revenue from the business segments defined by Tecno Fast S.A. See detail in Note 31 - Business Segments.

Note 26 - Relevant Income Composition

26.1) Cost of Sales

The cost of sales for the years ended December 31, 2023 and 2022, is detailed as follows:

Cost of Sales	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Cost of materials	(155,887,243)	(97,006,556)
Depreciation and amortization	(13,284,862)	(11,687,095)
Wages and salaries	(7,204,392)	(6,734,452)
Repair and maintenance	(6,620,150)	(6,446,790)
Services	(16,318,122)	(10,036,489)
Other supplies	(10,703,202)	(8,386,746)
Total cost of sales	(210,017,971)	(140,298,128)

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Note 26 - Relevant Income Composition (continued)

26.2) Administrative expenses

The main administrative expenses for the years ended December 31, 2023 and 2022, are detailed as follows:

Administrative expenses	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Wages and salaries	(9,960,345)	(11,947,795)
Administrative service expenses	(13,051,642)	(8,965,013)
Depreciation and amortization expenses	(1,256,598)	(874,685)
Employee benefits	(7,828,451)	(5,897,133)
Other administrative sales expenses	(1,040,046)	(533,635)
Total administrative expenses	(33,137,082)	(28,218,261)

26.3) Other profits (losses)

Other profits (losses) for the years ended December 31, 2023 and 2022, are detailed as follows:

Other profits (losses)	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Income for impairment of other assets	-	(505,247)
Income for fleet impairment (*)	(177,079)	(440,037)
Other profits (losses) (**)	(2,030,133)	41,788
Total Other profits (losses)	(2,207,212)	(903,496)

(*) Corresponds to the expense for modules estimated to be unrecoverable from the customer premises, losing their capacity to generate economic benefits for the Group.

(**) As of December 31, 2023, this includes losses of ThCh\$1,046,349 incurred by the subsidiary Tecno Fast Inc. corresponding to compensation related to the acquisition of the company Triumph Modular Incorporated.

TECNO FAST S.A. AND SUBSIDIARIES

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 26 - Relevant Income Composition (continued)

26.4) Finance revenue and costs recognized in income (loss)

Finance revenue and costs for the years ended December 31, 2023 and 2022, are detailed as follows:

Finance revenue	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Interest on financial instruments	901,088	386,213
Income from derivatives (*)	998,107	7,342,650
Other finance revenue	650,175	13,765
Total finance revenue	2,549,370	7,742,628

(*) As of December 31, 2023 and 2022, income from derivatives includes ThCh\$998,107 and ThCh\$7,101,940, respectively, corresponding to the effect on income of the Cross Currency Swap derivative designated as a hedging instrument accounting purposes.

Finance Costs	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Bank interest on loans	(7,443,917)	(4,887,116)
Bank interest on financial leases	(861,248)	(327,858)
Corporate bond interest	(1,335,173)	(1,229,507)
Other finance costs	(669,577)	(775,291)
Total finance costs	(10,309,915)	(7,219,772)

26.5) Income (loss) on foreign currency exchange

Exchange Rate Difference	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Exchange rate differences of asset accounts	627,093	(95,668)
Exchange rate differences on liability accounts	567,901	(431,529)
Total exchange rate differences	1,194,994	(527,197)

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Notes to the Consolidated Financial Statements

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 26 - Relevant Income Composition (continued)

26.6) Income (loss) by indexation units

Income (loss) by indexation units	01/01/2023 12/31/2023 ThCh\$	01/01/2022 01/31/2022 ThCh\$
Corporate bond (UF)	(3,371,137)	(8,270,847)
Lease liabilities (UF)	(461,832)	(653,599)
Other UF restatements	199,735	(27,087)
PMP adjustment and others	3,156	(4,149)
Total Income from indexation units	(3,630,078)	(8,955,682)

Note 27 - Income Tax

The charge to income related to income tax for the years ended December 31, 2023 and 2022, is detailed as follows:

Composition of Income Tax Profit (Loss)	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Current tax expense	(9,835,940)	(8,840,452)
Total net current tax expense	(9,835,940)	(8,840,452)
Tax revenue (expense) from to the creation and reversal of temporary differences	(1,903,933)	(2,484,441)
Total net deferred tax revenue (expense)	(1,903,933)	(2,484,441)
Profit (loss) from income tax	(11,739,873)	(11,324,893)

Income Tax Profit (Loss) by Foreign and Domestic Parties	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Foreign net current tax expense	(5,547,774)	(6,336,975)
Domestic net current tax expense	(4,288,166)	(2,503,477)
Total net current tax expense	(9,835,940)	(8,840,452)
Foreign net deferred tax expense	943,596	43,507
Domestic net deferred tax expense	(2,847,529)	(2,527,948)
Total net deferred tax expense	(1,903,933)	(2,484,441)
Profit (loss) from income tax	(11,739,873)	(11,324,893)

The current income tax rate used for deferred taxes in Chile is 27%, for the United States of America it is 27.5%, for Colombia it is 33%, for Peru 29.5%, for Argentina 35%, for Spain 25% and for Brazil 15%.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 27 - Income Tax (continued)

The following table shows the reconciliation between the income tax recorded and the income tax that would result from applying the effective rate for the years ended December 31, 2023 and 2022:

Reconciliation of Tax Expense using the Legal Rate with Tax Expense using the Effective Rate	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Income Before Taxes	45,472,730	40,550,880
Corporate additions and deductions		
Tecno Fast S.A.	(29,777,405)	(16,753,787)
Tecno Fast Argentina	(451,977)	(1,009,842)
Tecno Fast Módulos Do Brasil Ltda.	78,135	156,227
Tecno Fast Colombia SAS	58,069	412,598
Tecno Fast S.A.C.	(843,371)	(3,476,112)
TF Filiales SpA.	(2,311,705)	(4,708,549)
Tecno Truss S.A.	(161,065)	(353,261)
TF Montajes SpA.	(1,196,041)	(1,792,363)
Tecno Fast Inc.	2,827,081	1,996,024
Triumph Modular Incorporated	(1,792,592)	(2,365,923)
Alco Rental Services S.L.U.	(1,543,096)	(1,673,910)
Tecno Fast España S.L.U.	1,183,483	724,560
ATF Rental S.A.	205,295	(118,697)
Alco Chile SpA.	(108,730)	(262,952)
Tecno Fast Navarra S.L.U	101,062	-
Total additions and deductions by country	(33,732,857)	(29,225,987)
Tax expense using the effective rate	11,739,873	11,324,893

Effect of income before taxes at the legal tax rate in Chile

Balances as of December 31, 2023

Income before taxes at the legal tax rate in Chile	12/31/2023 Portfolio ThCh\$	%
Tax expense (benefit) at the legal tax rate in Chile	12,277,637	27.00%
Effect on the tax rate of rates in other jurisdictions (Effect of local rate vs. Chilean rate)	1,562,773	2.81%
Effect on income tax rate – non-taxable expenses	(4,604,131)	(20.58%)
Tax price-level restatement (net)	338,160	0.37%
Other increases	2,165,434	16.22%
Adjustment to the legal tax rate, total	(537,764)	(1.18%)
Tax expense (benefit) to the income for the period	11,739,873	25.82%
Effective tax rate		25.82%

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 27 - Income Tax (continued)

Effect of income before taxes at the legal tax rate in Chile (continued)

Balances as of December 31, 2022

Income before taxes at the legal tax rate in Chile	12/31/2022	
	Portfolio ThCh\$	%
Tax expense (benefit) at the legal tax rate in Chile	10,931,348	27.00%
Effect on the tax rate of rates in other jurisdictions (Effect of local rate vs. Chilean rate)	4,245,623	10.47%
Effect on income tax rate – non-taxable expenses	(10,625,390)	(26.20%)
Tax price-level restatement (net)	5,304,018	13.08%
Other increases	1,469,293	3.58%
Adjustment to the legal tax rate, total	393,545	0.93%
Tax expense (benefit) to the income for the period	11,324,893	27.93%
Effective tax rate		27.93%

Note 28 - Contingencies, Commitments and Other Restrictions

28.1) Lawsuits

As of December 31, 2023 and 2022, the Group has no relevant lawsuits or claims pending resolution or other contingencies, except for what is disclosed in Note 9 regarding the Minedu case in the subsidiary Tecno Fast S.A.C. (Peru).

28.2) Effective guarantees granted

Effective guarantees granted by the Group for the twelve-month period ended December 31, 2023, are detailed below:

Parent Company - Tecno Fast S.A.

BANCO DE CREDITO E INVERSIONES				
Invoice No.	Currency	Portfolio	Maturity date	Concept
677915	UF	14,776	08-07-2024	To guarantee the faithful, complete, correct and timely compliance of all obligations derived from contract PRC20128 "EPC Contract for the Camps Project for a Complementary Water Source."

TECNO FAST S.A. AND SUBSIDIARIES

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 28 - Contingencies, Commitments and Other Restrictions (continued)

28.2) Effective guarantees granted (continued)

Parent Company - Tecno Fast S.A. (continued)

BANCO DE CREDITO E INVERSIONES				
Invoice No.	Currency	Portfolio	Maturity date	Concept
698230	UF	914	03-15-2024	To guarantee the correct investment of the prepayment amount for the purchase order of the Supply and Installation of Two Modular Structures, signed with Tecno Fast S.A. Folio 002-003-472.
702944	Ch\$	410,989,520	03-15-2024	To guarantee the redemption of withholdings from contract PRC22015 "Engineering, Procurement, and Construction of Pioneer Pavilions."
BANCO DE CHILE				
Invoice No.	Currency	Portfolio	Maturity date	Concept
346705-7	Ch\$	90,353,648	04-30-24	To guarantee the faithful and timely compliance with the contract and labor obligations of the proposal entitled "Complementary Works for the HDS-ING Replacement Project - HDS-ING Leasing Service for the transfer of clinical areas" Guarantees the faithful, exact, timely and total compliance with Addendum No. 2 to Purchase Order Contract No. 3600019841 Lease Service of 14 Container Modules for Lo Ovalle Workshop, including deductibles of the contracted insurance policy, and may be made effective by Metro S.A. upon its sole presentation and without restrictions for its collection".
502089-3	UF	487	11-18-2024	Guarantees the faithful, exact, timely and total compliance of Contract No. MN-39-2021-G Lease of 4 Container Modules for San Eugenio Workshop, including deductibles of the contracted insurance policy, and may be made effective by Metro S.A. upon its sole presentation and without restrictions for its collection
383503-3	UF	205	12-13-25	Guarantee of seriousness and compliance with the obligations established in the exempt resolution that grants the lease of the public property located at the intersection of calle nueva 3 poniente with calle nueva 5 norte, commune of Sierra Gorda, province and region of Antofagasta. File 2AR17160
483985-3	Ch\$	14,213,704	06-01-2028	Compliance with leasing of modules for differentiated urgency COVID 19 HHR
984806-1	UF	944	01-02-2024	To guarantee the Faithful Compliance of the commitments that derive from the Service of Lease of container or modular for the Logistic and Archive Units of Hospital del Salvador ID: 1057489-240-CO22."
784971-4	UF	58	10-21-2024	To guarantee the full and timely compliance with each and every one of Tecno Fast S.A.'s obligations, established or in connection with the contract No. 8013-CC-2018 with Compañía Minera Teck Quebrada Blanca S.A.
793116-8	Ch\$	230,298,032	07-30-2024	

TECNO FAST S.A. AND SUBSIDIARIES

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Note 28 - Contingencies, Commitments and Other Restrictions (continued)

28.2) Effective guarantees granted (continued)

Parent Company - Tecno Fast S.A. (continued)

BANCO DE CHILE				
Invoice No.	Currency	Portfolio	Maturity date	Concept
296394-7	Ch\$	3,366,812	06-23-2025	It guarantees the faithful and timely fulfillment of the direct contract and labor obligations related to "Lease of Modular Construction for Employee Residences" ID 1057472-2264-SE23.
902441-7	UF	60	08-01-2025	Guarantees the faithful and timely fulfillment of the contractual obligations for the service named "Lease of classrooms and restroom modules for the Carmen Reveco Núñez de Pintué School"
602607-8	Ch\$	39,720,680	03-10-2025	Guarantees the faithful and timely fulfillment of the contract for "Modules for Outpatient Clinic Rooms at the San Borja Arriarán Clinical Hospital," this guarantee also covers fines imposed for contract breaches and the payment of labor and social obligations of the contractor's workers in case of non-compliance.
303268-2	UF	153	04-30-2025	Guarantees the faithful and timely fulfillment of the contract, payment of labor and social obligations, and potential fines related to the assembly and rental service of the modular school in Cristo Rey, Puerto Varas, under the Public Education Local Service of Llanquihue, ID No. 1126922-50-LP23.
507363-5	UF	1,284	12-10-2024	Guarantees the faithful fulfillment of the DS 49 contract for the Industrialized Housing Project in Lo Espejo, with 60 beneficiaries, Postal Code 177536, Resolution 1210/23, by the industrializing company.
808035-9	Ch\$	15,750,000	05-03-2027	Guarantees the faithful and timely fulfillment of the contract for "Facilities Enablement for Santa Isabel Hospital in Lebu" and/or the labor obligations of the contractor.
7632018640192242	EUROS	40,340,000	12-05-2030	Guarantee for standby credit granted to Tecno Fast Navarra.
944763201864045380	Ch\$	107,924,906	07-30-2024	Guarantee Bond
944763201864045385	Ch\$	710,770,730	07-30-2024	Guarantee Bond
000763201864017978	Ch\$	1,935,535	10-21-2024	Guarantees the faithful compliance with the commitments arising from the rental service of containers or modular units for the logistics and archive units of Hospital Salvador.

TECNO FAST S.A. AND SUBSIDIARIES

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Note 28 - Contingencies, Commitments and Other Restrictions (continued)

28.2) Effective guarantees granted (continued)

Parent Company - Tecno Fast S.A. (continued)

BANCO ESTADO				
Invoice No.	Currency	Portfolio	Maturity date	Concept
12612048	US\$	3,404,924	07-04-2024	Guarantees the complete and timely fulfillment of all and each of the obligations of Tecno Fast S.A., Tax ID: 76320186-4, stipulated in purchase order number N°6600118934, dated 03-28-2023, signed between TECHINT Chile S.A. and Tecno Fast S.A. until its full restitution.
12612059	US\$	3,404,924	07-04-2024	Guarantees the proper use, as well as the correct, timely, and complete return of the financial advance granted to TECNO FAST S.A., Tax ID: 76320186-4, equivalent to 10% of the value of purchase order No. 6600118934, dated 03-28-2023, signed between TECHINT Chile S.A. and Tecno Fast S.A. until its full restitution.
16781860	UF	18,325	01-02-2024	Guarantees faithful compliance with Contract No. 4600020347 "Temporary Service Camp 1200"
BANCO ITAU				
Invoice No.	Currency	Portfolio	Maturity date	Concept
000119891	Ch\$	1,000,000	03-26-2024	Guarantees the seriousness of the offer, for the acquisition and installation of modules for therapeutic rooms and care boxes at the San Borja Arriarán Clinical Hospital, within the framework of public tender ID: 1057056-13-LR23.
000101581	Ch\$	1,983,600	11-04-2024	Guarantees the proper fulfillment of the contract "Leasing and Maintenance Service of Clinical Modules for UAPO Room at CESFAM Maipú" (ID 1655-50-LE22), fines and penalties are established that may affect the contractor, as well as the labor and social obligations of the awardee.
000105524	Ch\$	334,109,080	07-30-2024	To guarantee the full and timely compliance with each and every one of Tecno Fast S.A.'s obligations, established or in connection with the contract No. 8013-CC-2018 with Compañía Minera Teck Quebrada Blanca S.A.
000119769	Ch\$	1,000,000	03-27-2024	Guarantees the seriousness of the bid for the public tender with ID 1057056-12-LR23, for the acquisition and assembly of modular units for administrative offices at the Hospital Clínico San Borja Arriarán.
000108418	Ch\$	1,323,519,331	03-30-2024	Guarantees the faithful, complete, correct, and timely fulfillment of all obligations derived from contract No. PRC22015 "Engineering, Supply, and Construction of Pioneer Pavilions"

TECNO FAST S.A. AND SUBSIDIARIES

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Note 28 - Contingencies, Commitments and Other Restrictions (continued)

28.2) Effective guarantees granted (continued)

Parent Company - Tecno Fast S.A. (continued)

BANCO ITAU				
Invoice No.	Currency	Portfolio	Maturity date	Concept
000110113	Ch\$	3,812,760	07-15-2024	Guarantees faithful and timely compliance with the contract. Payment of labor and social obligations and fines for the rental of contingency D containers for the Costanera Sur daycare in Concepción.
110112	UF	69	04-10-2024	Guarantees faithful and timely compliance with the contract, payment of labor and social obligations, and eventual fines for the hiring of the assembly and rental service of Modular Workshops for Fresia Elementary School, in Fresia, of the Local Public Education Service of Llanquihue, ID No. 1126922-6-LE23.
000110111	Ch\$	2,125,000	08-15-2024	Guarantees the faithful compliance of the contract for the project "Lease of prefabricated modules for Elena Muller School, Los Sauces" Property of the Los Sauces municipality
000111909	Ch\$	179,880,886	07-30-2024	Guarantees the full and timely compliance with each and every one of Tecno Fast S.A.'s obligations, established or in connection with the contract No. 8013-CC-2018 with Compañía Minera Teck Quebrada Blanca S.A..
000111910	UF	60	03-20-2024	Guarantees the faithful compliance of the direct contract for the lease of a sanitary modular system for the San José Hospital.
000113094	Ch\$	3,050,000	09-23-2024	Guarantees the faithful and timely fulfillment of the lease agreement for residential containers.
000113093	UF	2,992	01-02-2024	Guarantees faithful compliance with Contract No. 4600020347 "Temporary Service Camp 1200"
000105697	Ch\$	24,067,659	04-29-2024	Guarantees the Faithful and Timely Compliance of the contract for the Lease of Modular Facilities for Hospital Clínico San Borja Arriarán
000116375	UF	156	11-15-2024	Guarantees full compliance with the obligations as the awardee of the public tender with ID No. 633-26-LQ22, "Cabin Lease Service for Habitability and Living in CONAF Air Operations Bases," payment of the labor and social obligations of the awardee's workers is required, as established in Article 11 of Law No. 19,886 on Public Procurement.
000116481	UF	2,811	01-02-2024	Guarantees faithful compliance with Contract No. 4600020347 "Temporary Service Camp 1200"
000117962	UF	17,562	04-30-2024	Guarantees faithful and timely compliance of Contract No. 4600022214. EPC-001 New Caren Camp
000117957	Ch\$	5,300,000	02-28-2024	Faithful compliance with the contract for the installation and rental of 8 modular rooms of 45 square meters at the Luis Martínez Gonzalez School in Huépil.

TECNO FAST S.A. AND SUBSIDIARIES

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 28 - Contingencies, Commitments and Other Restrictions (continued)

28.2) Effective guarantees granted (continued)

Parent Company - Tecno Fast S.A. (continued)

BANCO ITAU				
Invoice No.	Currency	Portfolio	Maturity date	Concept
000118295	UF	32	01-10-2024	Guarantee the faithful compliance of the contract for: "Lease of 2 Classroom and one Bathroom Module for 6 months at the Juan José Tortel School"
000119218	UF	1,876	04-01-2024	Guarantees the faithful, correct, complete, and timely fulfillment of all obligations stipulated in Contract No. AC31098541 "Rental Service of Dressing Modules and Dining Room for Aconcagua Refinery's 2023 Shutdown," at the sole discretion of ENAP Refinerías S.A.
000123184	Ch\$	86,013,956	09-15-2024	Guarantees the faithful and timely compliance with the contract for the public tender offer with ID: 1057056-13-LR23 "Acquisition and Installation of Modules for Therapeutic Rooms ICHJ and Service Boxes at Hospital Clínico San Borja Arriarán," this guarantee also covers fines for contract breaches and payment of labor and social obligations of the contractor's workers in case of non-compliance.
000123185	Ch\$	39,781,914	05-30-2024	Guarantees the faithful and timely compliance with the Contract of Offer for the Public Tender ID: 1057056-12-LR23 "Acquisition and Assembly of Modules for Administrative Offices at Hospital Clínico San Borja Arriarán," this guarantee also covers fines for contractual breaches and payment of labor and social obligations of the contractor's workers in case of non-compliance.
000120445	Ch\$	100,000	01-10-2024	Guarantees the seriousness of the offer for the assembly and rental of the Cristo Rey Modular School, located in Puerto Varas, within the Public Education Service of Llanquihue ID No. 1126922-50-LP23.
000120580	UF	1,721	02-12-2024	Guarantees the proper use and timely and complete return of the advance payment granted for the acquisition of the "MOBILE MODULAR STRUCTURES."
000121373	Ch\$	1,362,525	03-04-2024	Guarantees the faithful compliance of the contract for: "Lease of 2 Classroom and one Bathroom Module for 6 months at the Juan José Tortel School"
000121382	Ch\$	22,766,392	05-16-2024	Guarantees the faithful fulfillment of the contract for the Manufacturing, Supply, and Installation of 2 Modular Branches to be sent to Romeral and Maule.
000122883	Ch\$	42,503,822	07-01-2024	Guarantees the faithful, timely, and complete compliance with all contractual obligations associated with Contract No. 1002-03-C-EPC-005, EPC Temporary and Permanent Infrastructure.
000125681	Ch\$	7,740,932	10-30-2024	Guarantees the faithful and timely compliance with the contract related to the public proposal regarding the rental of modular containers for FIDAE 2024.

TECNO FAST S.A. AND SUBSIDIARIES

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 28 - Contingencies, Commitments and Other Restrictions (continued)

28.2) Effective guarantees granted (continued)

Matriz – Tecno Fast S.A. (continued)

BANCO ITAU				
Invoice No.	Currency	Portfolio	Maturity date	Concept
000123758	UF	332	06-30-2024	Guarantees, at the sole discretion of ENAP Refinerías S.A., the faithful, correct, complete, and timely fulfillment of each and every obligation contracted in Contract No. BB31099195, entitled: "B31101876 Rental of Sanitary Modules for WSA-SWS Project at Biobío Refinery."
000126785	Ch\$	3,504,443	08-29-2024	For the proper fulfillment of the contract and technical warranty of direct treatment: "Leasing of modules for emergency services and sterilization at Villarrica Hospital for the year 2023-2024"
000127530	Ch\$	100,000	03-15-2024	Guarantees the seriousness of the offer, "provision of facilities for Santa Isabel Hospital in Lebu"
000127700	UF	5,744	03-20-2024	Guarantees the faithful, complete, correct and timely compliance of all obligations derived from contract PRC20128 "EPC Contract for the Camps Project for a Complementary Water Source" (PO No. 6)
000127702	Ch\$	5,699,369	07-15-2024	Guarantees the faithful fulfillment of the contract for the "Supply of nine modules for the operation of municipal offices"
000128416	Ch\$	300,000	03-11-2024	Guarantees the seriousness of the offer in tender 2422-705-LE23
000128417	Ch\$	200,000	06-10-2024	Guarantees the seriousness of the bid for the Public Proposal "Rental of Office Modules for Public Service in the La Florida District"
000128418	Ch\$	25,229,331	04-15-2025	Guarantees the faithful and timely fulfillment of the Direct Deal Offer Contract "Rental Service of Modular Facilities for Medical Care and Administrative Offices for the San Borja Arriarán Clinical Hospital," this guarantee also covers fines imposed for contract breaches and payment of labor and social obligations of the contractor's workers in case of non-compliance.
000128760	Ch\$	2,000,000	05-15-2024	Guarantees, at the sole discretion of ENAP, the seriousness of the offer presented in the tender BB31102911 "Rental and Assembly Service of Modules for 2024 Plant Shutdowns at Biobío Refinery"
000128795	UF	5,277	07-17-2024	Guarantees the faithful and timely fulfillment of contract 4644008172 "Expansion of El Mauro Camp"

TECNO FAST S.A. AND SUBSIDIARIES

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 28 - Contingencies, Commitments and Other Restrictions (continued)

28.2) Effective guarantees granted (continued)

Parent Company - Tecno Fast S.A. (continued)

BANCO ITAU				
Invoice No.	Currency	Portfolio	Maturity date	Concept
000129493	Ch\$	300,000	05-10-2024	Guarantees the seriousness of the bid in the Public Tender "Leasing of Modules for Polyshock Units and Home Hospitalization at Dr. Sotero del Río Assisting Complex" (ID: [insert ID]). 1057501-452-LE23).
BANCO SCOTIABANK				
Invoice No.	Currency	Portfolio	Maturity date	Concept
0240307	Ch\$	2,541,137,042	01-30-2024	Guarantees the faithful, complete, correct, and timely repayment of the advance payment for Contract No. PRC22015 "Engineering, Supply, and Construction of Pioneer Pavilions"
248100	UF	32,317	12-13-2024	Guarantees the proper use and repayment of the advance payment as stipulated in Contract No. QB-080-2023 with Compañía Minera Teck Quebrada Blanca S.A.
248099	UF	17,024	09-01-2024	Guarantees the full and timely fulfillment of each and every obligation established under contract No. QB-080-2023 with Compañía Minera Teck Quebrada Blanca S.A.
248150	UF	25146.63	03-31-2024	Guarantees faithful compliance with Contract No. 4600020347 "Temporary Service Camp 1200"

TECNO FAST S.A. AND SUBSIDIARIES

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 28 - Contingencies, Commitments and Other Restrictions (continued)

28.2) Effective guarantees granted (continued)

Subsidiary – Tecno Fast S.A.C.

BANCO DE CRÉDITO DEL PERÚ				
Invoice No.	Currency	Portfolio	Maturity date	Concept
D193-02461414	PEN	200,000	02-01-2024	Guarantees one month of food consumption in the San Gabriel camp project.
D193-02347113	US\$	575,819	02-05-2024	Guarantees faithful compliance with contract no. 104688-c0504 - San Gabriel Camp - engineering, procurement, and construction (EPC).
D193-02347114	PEN	5,353,225	02-05-2024	Guarantees faithful compliance with contract no. 104688-c0504 - San Gabriel Camp - engineering, procurement, and construction (EPC).
D000-03856164	US\$	4,500,507	07-31-2024	Guarantees in favor of the buyer the faithful, correct, and timely completion and conclusion of the work under the terms of contract No. 26280-220-HC3-VA30-00011, corresponding to the project "Yanacocha Sulfides Definitive Feasibility Study Camp Construction - Contract"
D000-03574181	US\$	5,864,564	08-31-2024	Guarantees the faithful fulfillment of the works corresponding to the project "Yanacocha Sulfides Definitive Feasibility Study Camp Construction - Contract No. 26280-220-HC3-VA30-00011"
D19301516959	PEN	2,000	12-31-2024	Payment agreement.

BANCO BBVA				
Invoice No.	Currency	Portfolio	Maturity date	Concept
0011-0378-98-00319556	PEN	214,964	02-16-2024	Guarantees the advance of the works corresponding to the project "Implementation of operational dialogue rooms: engineering, supply, and assembly of new guard change rooms - CTC Tucush and CTC East: engineering, supply, and assembly of modules - service order 4800000044"
0011-0378-98-00319548	PEN	214,964	04-16-2024	Guarantees the faithful completion of the work related to the project "implementation of operational dialogue rooms: engineering, supply, and assembly of new guard change rooms - CTC Tucush and CTC East: engineering, supply, and assembly of modules - service order 4800000044"

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 28 - Contingencies, Commitments and Other Restrictions (continued)

28.2) Effective guarantees granted (continued)

Subsidiary – Tecno Fast S.A.C. (continued)

BANCO BANIF				
Invoice No.	Currency	Portfolio	Maturity date	Concept
4410093061	US\$	5,309	04-17-2024	Guarantees the work related to the Engineering Services Contract for the Lupi Solar Park project, GRV -4500444746-2023

Subsidiary – Alco Rental Services S.L.U.

CAIXA BANK				
Invoice No.	Currency	Portfolio	Maturity date	Concept
9340.03.2451113-82	EUR	2,261	Indefinite	AVAL Hospital de Barbastro - Diputación de Huesca
9340 03 259890464	EUR	10,139	10-04-2028	Rehtec Obres y Restauraciones SAU
9340 03 260176918	EUR	2,485	11-02-2028	Rehtec Obres y Restauraciones SAU
9340 03 260741378	EUR	8,864	12-01-2028	Rehtec Obres y Restauraciones SAU

BANCO BBVA				
Invoice No.	Currency	Portfolio	Maturity date	Concept
182000998511	EUR	37,063,675	Indefinite	Aval - Servei català de la salut - Generalitat de Catalunya

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 28 - Contingencies, Commitments and Other Restrictions (continued)

28.3) Other restrictions

The Company has financial covenants established in the contracts for the issue of public bonds, as mentioned in Note 19 Other Financial Liabilities. Currently, the Company has the following compliance covenants:

Quantitative covenants (Parent)

- To keep at all times Equity greater than or equal to UF 1,800,000.
- To keep the "Indebtedness" level lower than or equal to 1.5 times, measured on the consolidated financial statements as of September each year.
- To keep a level of "Net Financial Debt to Adjusted EBITDA" lower than or equal to 5 times, measured on the consolidated financial statements as of June 2020, September 2020 and June 2021; lower than or equal to 4.75 times, measured on the consolidated financial statements as of September 2021 and June 2022; and lower than or equal to 4.5 times, measured on the consolidated financial statements as of September and June until the total payment of the bonds, as of September 2022, considering an adjusted EBITDA for a rolling 12-month period
- Compliance in all material respects with applicable laws, regulations and other legal provisions.
- To hire and have an independent external auditing firm and two risk rating agencies registered in the Financial Market Commission.
- To deliver information to the Financial Market Commission and the Representative of the Bondholders, under the conditions and terms indicated by them.

Quantitative covenants (Peru)

- Maintain a net worth equal to or greater than 3 times throughout 2023, and equal to or less than 2.5 times from 2024 onwards.
- Maintain a "Net Debt to EBITDA" ratio equal to or less than 2.5.
- Maintain a "Debt Service Coverage Ratio" greater than or equal to 1.2."

At the close of the consolidated financial statements as of December 31, 2023, the Company is in compliance with its financial restrictions and commitments.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022
 (Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 29 - Personnel

As of December 31, 2023 and 2022, the distribution Group personnel s detailed as follows:

Personnel	12/31/2023					Total
	Division Chile	Division Peru	United States Division	Spain Division	Colombia Division	
Managers and executives	30	11	4	16	1	62
Administrative personnel	553	23	9	115	-	700
Partners	365	144	47	199	-	755
Total	948	178	60	330	1	1,517

Personnel	12/31/2022					Total
	Division Chile	Division Peru	United States Division	Spain Division	Colombia Division	
Managers and executives	33	10	4	16	-	63
Administrative personnel	466	28	18	18	-	530
Partners	372	374	35	74	-	855
Total	871	412	57	108	-	1,448

Note 30 - Environment

The investments made by the Company have integrated the best environmental practices regarding energy efficiency, waste recycling, transportation, landscaping and the use of technologies.

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 30 - Environment (continued)

Regarding the provisions of Circular No. 1,901 of the Financial Market Commission, the following are the disbursements (expenses) that Tecno Fast S.A. and its Subsidiaries have made in the periods ended December 31, 2023 and 2022, related to environmental protection:

As of December 31, 2023

Identification of the Parent Company or Subsidiary	Name of Project Associated with the Disbursement	Disbursement Concept	Asset or Expense	Description of Asset or Expense Item	Disbursement amount	Specific or Estimated Date when Future will be Made	The Project is in Progress or Completed
					ThCh\$		
Santiago Plants	Removal of hazardous waste COLINA	Disposal of pain and adhesive containers in safety landfill	Expenses	October 17th, removal of 2 pallets of hazardous waste from the production area	121	October	Completed
	Removal of hazardous waste LAMPA	Disposal of pain and adhesive containers in safety landfill	Expenses	October 20th, removal of 2 pallets of hazardous waste from the production area	352	November	Completed
	Environment signage, Lampa plant	22 Environmental signs for industrial waste, waste, and hazardous waste management	Expenses	Implementation of signs in warehouses and stockpile areas to identify items for recycling	314	November	Completed
	Environment signage, Colina plant	21 Environmental signs for industrial waste, waste, and hazardous waste management	Expenses	Implementation of signs in warehouses and stockpile areas to identify items for recycling	304	November	Completed
	Removal of hazardous waste LAMPA	Disposal of pain and adhesive containers in safety landfill	Expenses	November 12th, removal of 2 pallets of hazardous waste from the production area	239	November	Completed
	Removal of hazardous waste COLINA	Disposal of pain and adhesive containers in safety landfill	Expenses	November 23rd, removal of 2 pallets of hazardous waste from the production area	206	November	Completed
	Removal of hazardous waste LAMPA	Disposal of pain and adhesive containers in safety landfill	Expenses	December, removal of 2 pallets of hazardous waste from the production area	205	December	Completed
	Removal of hazardous waste COLINA	Disposal of pain and adhesive containers in safety landfill	Expenses	December, removal of 2 pallets of hazardous waste from the production area	225	December	Completed

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 30 - Environment (continued)

As of December 31, 2022

	Name of Project Associated with the Disbursement	Disbursement Concept	Asset or Expense	Description of Asset or Expense Item	Disbursement amount	Specific or Estimated Date when Future will be Made	The Project is in Progress or Completed
					ThCh\$		
Santiago Plants	Recycling center	Operation of the recycling center	Expense	Operation includes processing of the material to be recycled	8,699	December 22	Completed
	Integrated waste management	Integrated management from collection to final disposal	Expense	Integral management includes household-like waste and non-hazardous industrial waste.	174,730	December 22	Completed

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022
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Note 31 - Domestic and Foreign Currency

Assets and liabilities by currency are detailed as follows:

ASSETS	Currency	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Current Assets			
Cash and cash equivalents	CLP	2,577,909	11,249,465
	US\$	3,270,887	6,162,302
	EUROS	6,585,911	3,374,323
	ARG PESOS	3,164	35,562
	REAL	15,132	-
	COL PESOS	1,968	38,624
	PEN	728,649	336,937
Other current financial assets	UF	1,216,058	8,278,228
	PEN	-	374
Other current non-financial assets	CLP	4,539,935	3,142,340
	US\$	439,540	99,138
	EUROS	208,390	165,857
	ARG PESOS	121,537	198,028
	REAL	7,046	-
	PESOSCOL	14,640	7,668
	PEN	578,864	90,515
Trade and other current accounts receivable	CLP	18,009,946	13,146,556
	UF	24,625,890	14,248,635
	US\$	12,286,352	15,549,750
	EUROS	15,864,236	3,085,615
	REAL	168,429	188,043
	COL PESOS	9,900	-
	PEN	8,890,725	4,812,158
Current accounts receivable from related entities	CLP	1,980,511	1,714,451
Inventory	CLP	14,164,698	17,827,125
	US\$	799,907	917,007
	EUROS	4,180,247	280,141
	ARG PESOS	283,437	365,397
	PEN	3,576,918	5,632,705
Current tax assets	CLP	25,550	38,171
	UF	4,790,290	2,749,393
	EUROS	834,146	1,461
	ARG PESOS	11,193	9,833
	COL PESOS	19,898	15,726
	PEN	1,035,027	1,732,017
	Total current assets	CLP	41,298,549
UF		30,632,238	25,276,256
US\$		16,796,686	22,728,197
EUROS		27,672,930	6,907,397
ARG PESOS		419,331	608,820
REAL		190,607	188,043
COL PESOS		46,406	62,018
PEN		14,810,183	12,604,706

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 31 - Domestic and Foreign Currency (continued)

ASSETS (continued)	Currency	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Non-current Assets			
Trade and other non-current accounts receivable	CLP	8,600,018	-
	REAL	421,451	371,368
	PEN	962,165	911,046
Investments recorded though the equity method	CLP	341,408	233,646
Other non-current non-financial assets	US\$	149,653	188,752
Intangible assets other than goodwill	CLP	480,026	630,449
	US\$	15,557,152	15,133,797
	EUROS	26,031,303	5,016,782
	PEN	117,958	146,542
Goodwill	CLP	40,756,043	40,756,043
	US\$	24,385,184	23,794,126
	EUROS	17,284,285	3,620,676
Property, plant and equipment	CLP	149,792,036	121,344,922
	US\$	62,053,130	40,675,840
	EUROS	45,597,739	10,157,257
	REAL	136,892	95,549
	PEN	27,896,554	28,001,136
Right-of-use assets	CLP	626,169	302,230
	UF	13,935,996	12,118,822
	US\$	1,746,403	1,061,613
	EUROS	8,131,382	2,784,852
Current tax assets, non-current	PEN	67,405	172,732
	REAL	298,914	267,766
Deferred tax assets	CLP	11,424,027	8,360,983
	US\$	4,433,635	3,543,024
	EUROS	5,355	5,056
	ARG PESOS	1,511	2,019
	REAL	124,989	111,965
	PEN	396,672	388,712
Total non-current assets	CLP	212,019,727	171,628,273
	UF	13,935,996	12,118,822
	US\$	108,325,157	84,397,152
	EUROS	97,050,064	21,584,623
	ARG PESOS	1,511	2,019
	REAL	982,246	846,648
	PEN	29,440,754	29,620,168
Total assets	CLP	253,318,276	218,746,381
	UF	44,568,234	37,395,078
	US\$	125,121,843	107,125,349
	EUROS	124,722,994	28,492,020
	ARG PESOS	420,842	610,839
	REAL	1,172,853	1,034,691
	COL PESOS	46,406	62,018
	PEN	44,250,937	42,224,874

TECNO FAST S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

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(Translation of Consolidated Financial Statements originally issued in Spanish, see Note 2)

Note 31 - Domestic and Foreign Currency (continued)

LIABILITIES AND EQUITY	Currency	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Current Liabilities			
Other current financial liabilities	CLP	8,341,576	9,662,718
	UF	591,987	563,597
	US\$	35,298,519	24,345,461
	EUROS	17,413,381	15,575,733
	PEN	7,671,938	7,488,380
Current lease liabilities	CLP	194,885	256,430
	UF	1,649,406	2,603,575
	US\$	511,086	232,073
	EUROS	4,752,553	1,204,746
	PEN	43,283	110,615
Trade and other current accounts payable	CLP	40,840,409	26,574,905
	US\$	6,848,828	6,464,676
	EUROS	11,685,034	2,864,251
	ARG PESOS	-	79,640
	REAL	59,527	57,709
	COL PESOS	467	1,328
	PEN	6,953,420	6,740,710
Current accounts payable to related entities	CLP	1,292,151	995,846
	UF	1,753,249	1,265,582
	PEN	118,784	165,768
Other current provisions	CLP	693,387	170,980
	PEN	124,748	208,842
Current tax liabilities	CLP	8,959,062	4,791,076
	US\$	(51,834)	275,299
	EUROS	2,088,304	28,917
	ARG PESOS	-	391,985
	COL PESOS	68	85
	PEN	519,495	1,895,505
Current provisions for employee benefits	CLP	3,128,648	2,298,293
	US\$	78,027	76,864
	EUROS	14,686	-
	COL PESOS	1,156	-
	PEN	265,982	387,417
Other current non-financial liabilities	CLP	26,572,402	27,663,953
	US\$	2,456,026	1,478,422
	EUROS	2,467,001	242,306
	ARG PESOS	2,467,001	242,306
	COL PESOS	1,581	-
	PEN	2,298,751	652,115
			-
Total current liabilities	CLP	90,022,520	72,414,201
	UF	3,994,642	4,432,754
	US\$	45,140,652	32,872,795
	EUROS	38,420,959	19,915,953
	ARG PESOS	-	471,625
	REAL	59,527	57,709
	COL PESOS	3,271	1,413
		17,996,401	17,649,352

TECNO FAST S.A. AND SUBSIDIARIES

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Note 31 - Domestic and Foreign Currency (continued)

LIABILITIES AND NET EQUITY (continued)	Currency	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Non-current Liabilities			
Other non-current financial liabilities	CLP	32,183,431	-
	UF	73,123,043	69,735,990
	US\$	23,158,220	52,907,283
	EUROS	34,181,721	652,555
	PEN	7,044,207	3,330,199
Non-current lease liabilities	CLP	26,746	270,686
	UF	10,338,255	5,738,820
	US\$	1,291,132	853,551
	EUROS	11,784,615	3,894,983
	PEN		42,164
Trade and other current accounts payable	EUROS	485,025	686,963
Non-current accounts payable to related entities	UF	842,965	830,929
Current tax liabilities, non-current	REAL	99,285	112,000
Other non-current provisions	UF	5,997,553	-
Deferred tax liabilities	CLP	28,515,749	22,605,176
	US\$	11,630,140	10,858,711
	EUROS	13,652,186	2,684,200
Total non-current liabilities	CLP	60,725,926	22,875,862
	UF	90,301,817	76,305,739
	US\$	36,079,491	64,619,545
	EUROS	60,103,547	7,918,701
	REAL	99,285	112,000
	PEN	7,044,207	3,372,363
Total liabilities	CLP	150,748,446	95,290,063
	UF	94,296,459	80,738,493
	US\$	81,220,143	97,492,340
	EUROS	98,524,506	27,834,654
	ARG PESOS	-	471,625
	REAL	158,812	169,709
	COL PESOS	3,272	1,413
	PEN	25,040,609	21,021,715
Equity	CLP	143,630,138	112,671,238
Total Liabilities and Equity	CLP	294,378,584	207,961,301
	UF	94,296,459	80,738,493
	US\$	81,220,144	97,492,340
	EUROS	98,524,506	27,834,654
	ARG PESOS	-	471,625
	REAL	158,812	169,709
	COL PESOS	3,272	1,413
	PEN	25,040,608	21,021,715

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Note 32 - Business Segments

The operating segments reported were determined according to the main activities and business units with similar economic characteristics performed by the Group. These segments are regularly reviewed by the Board of Directors (the highest authority in making operating decisions) to measure performance, evaluate risks and allocate resources to such units. The information regularly reviewed by the Board of Directors corresponds to the results of each segment by line of business in Chile and of the Subsidiaries abroad, through management reports prepared for this purpose. Inter-segment write-offs are totally disclosed (if applicable) and presented together with not allocated amounts.

Overview of segments and their measurement

The Group operates mainly in the market of rental and sale of space solutions manufactured through industrialized construction processes. Our services range across a variety of sectors related to this business, including engineering, architecture and design of commercial and industrial infrastructure projects; the rental of office, camp and warehouse spaces, and the transportation, logistics and assembly of industrialized built solutions.

Among the most relevant growth drivers for both segments are the general economic activity, industrial production, mining production, the activity of the construction and commercial sectors, and the development of public or private investment projects.

The consolidated financial statements by segment are prepared in conformity with the internal management reports of the Company, which allow the allocation of items to segments, as appropriate. Apart from that, some items are not allocated to the segments, and in the analyzed periods, there are no relevant reconciliations to be disclosed.

The most relevant items and concepts included as not allocated amounts are detailed as follows:

Balance sheet:

- Current and deferred tax assets and liabilities: including items where the effect of the segments is mixed, and are managed at the Group level.

Equity

- Issued capital, accumulated profits (losses) and other reserves: they correspond to the effects associated with all segments, with the corresponding historical carryforward.

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Note 32 - Business Segments (continued)

Overview of segments and their measurement (continued)

Income

- Exchange rate difference: including items where the effect of the segments is mixed and are managed at Group level.

Other concepts

- Transfer prices between operating segments are similar to those applied in transactions with third parties and are determined on an arm's length basis.
- Group financing (including finance revenue and costs and other profits) is managed at the Group level and is not allocated to operating segments.

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Note 32 - Business Segments (continued)

The Group presents its assets, liabilities, statement of comprehensive income and cash flows by business segment as of December 31, 2023 and 2022:

ASSETS	12/31/2023				12/31/2022			
	Leases	Sales	Not allocated amounts	Total	Leases	Sales	Not allocated amounts	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
CURRENT ASSETS								
Cash and cash equivalents	7,641,036	5,542,584	-	13,183,620	12,604,140	8,593,073	-	21,197,213
Other current non-financial assets	1,188,155	27,903	-	1,216,058	8,110,681	167,921	-	8,278,602
Other current non-financial assets	1,927,305	3,982,647	-	5,909,952	1,383,203	2,320,343	-	3,703,546
Trade and other current accounts receivable	49,042,147	30,813,331	-	79,855,478	30,017,387	21,013,370	-	51,030,757
Current accounts receivable from related entities	692,574	1,287,937	-	1,980,511	390,478	1,323,973	-	1,714,451
Inventory	17,457,672	5,547,535	-	23,005,207	19,300,389	5,721,986	-	25,022,375
Current tax assets	4,966,848	1,749,256	-	6,716,104	4,321,068	225,533	-	4,546,601
Total current assets	82,915,737	48,951,193	-	131,866,930	76,127,346	39,366,199	-	115,493,545
NON-CURRENT ASSETS								
Trade and other non-current accounts receivable	-	9,983,634	-	9,983,634	-	1,282,414	-	1,282,414
Investments recorded through the equity method	-	341,408	-	341,408	-	233,646	-	233,646
Other non-current non-financial assets	48,778	100,875	-	149,653	70,495	118,257	-	188,752
Intangible assets other than goodwill	33,155,316	9,031,124	-	42,186,440	16,635,858	4,291,712	-	20,927,570
Goodwill	65,137,000	17,288,513	-	82,425,512	44,725,294	23,445,551	-	68,170,845
Property, plant and equipment	278,985,083	6,491,269	-	285,476,352	196,212,387	4,062,317	-	200,274,704
Right-of-use assets	23,950,098	557,257	-	24,507,355	16,106,780	333,469	-	16,440,249
Current tax assets, non-current	220,742	78,172	-	298,914	254,484	13,282	-	267,766
Deferred tax assets	10,196,681	6,189,506	-	16,386,187	1,065,902	11,345,857	-	12,411,759
Total non-current assets	411,693,698	50,061,758	-	461,755,455	275,071,200	45,126,505	-	320,197,705
Total assets	494,594,469	99,027,917	-	593,622,385	351,198,546	84,492,704	-	435,691,250

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Note 32 - Business Segments (continued)

The Group presents its assets, liabilities, statement of comprehensive income and cash flows by business segment as of December 31, 2023 and 2022: (continued)

LIABILITIES	12/31/2023				12/31/2022			
	Leases	Sales	Not allocated amounts	Total	Leases	Sales	Not allocated amounts	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
CURRENT LIABILITIES								
Other current financial liabilities	34,529,896	34,787,504	-	69,317,400	32,669,975	24,965,914	-	57,635,889
Current lease liabilities	6,987,123	164,089	-	7,151,212	4,318,040	89,399	-	4,407,439
Trade and other current accounts payable	14,258,090	52,129,595	-	66,387,685	10,631,725	32,151,494	-	42,783,219
Current accounts payable to related entities	679,572	2,484,612	-	3,164,184	603,164	1,824,032	-	2,427,196
Other current provisions	-	818,135	-	818,135	-	379,822	-	379,822
Current tax liabilities	8,515,908	2,999,186	-	11,515,094	7,016,641	366,226	-	7,382,867
Current provisions for employee benefits	847,142	2,641,357	-	3,488,499	694,384	2,068,190	-	2,762,574
Other current non-financial liabilities	26,554,097	7,241,666	-	33,795,763	22,456,571	7,580,225	-	30,036,796
Total current liabilities	92,371,828	103,266,144	-	195,637,972	78,390,500	69,425,302	-	147,815,802
NON-CURRENT LIABILITIES								
Other non-current financial liabilities	81,888,435	87,802,189	-	169,690,624	58,598,459	68,027,568	-	126,626,027
Non-current lease liabilities	22,907,743	533,005	-	23,440,748	10,581,136	219,068	-	10,800,204
Trade and other current accounts payable	485,025	-	-	485,025	686,963	-	-	686,963
Non-current accounts payable to related entities	181,044	661,921	-	842,965	206,488	624,441	-	830,929
Current tax liabilities, non-current	73,320	25,965	-	99,285	106,444	5,556	-	112,000
Other non-current provisions	4,429,080	1,568,473	-	5,997,553	-	-	-	-
Deferred tax liabilities	45,730,784	8,067,291	-	53,798,075	29,383,367	6,764,720	-	36,148,087
Total non-current liabilities	155,695,431	98,658,844	-	254,354,275	99,562,857	75,641,353	-	175,204,210
Total liabilities	248,031,096	201,961,151	-	449,992,247	177,953,357	145,066,655	-	323,020,012
EQUITY								
Issued capital	-	-	63,796,181	63,796,181	-	-	63,796,181	63,796,181
Retained earnings (Accumulated losses)	-	-	73,444,517	73,444,517	-	-	49,733,654	49,733,654
Other comprehensive income	-	-	(1,953,609)	(1,476,111)	-	-	(1,779,616)	(1,779,616)
Equity attributable to the owners of the parent company	-	-	135,287,089	135,287,089	-	-	111,750,219	111,750,219
Non-controlling interests	-	-	8,343,049	8,343,049	-	-	921,019	921,019
Total equity	-	-	143,630,138	143,630,138	-	-	112,671,238	112,671,238
Total Equity and Liabilities	248,031,096	201,961,151	143,630,138	593,622,385	-	-	112,671,238	435,691,250

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Note 32 - Business Segments (continued)

The Group presents its assets, liabilities, statement of comprehensive income and cash flows by business segment as of December 31, 2023 and 2022, as follows: (continued)

STATEMENT OF INCOME BY FUNCTION	12/31/2023				12/31/2022			
	Segments		Not allocated amounts	Total	Segments		Not allocated amounts	Total
	Leases	Sales			Leases	Sales		
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Revenue from ordinary activities	98,521,898	203,749,267	-	302,271,165	82,013,070	137,578,086	-	219,591,156 (140,298,128)
Cost of sales	(45,105,581)	(164,912,390)	-	(210,017,971)	(34,864,397)	(105,433,731)	-	-
Gross profit	53,416,317	38,836,877	-	92,253,194	47,148,673	32,144,355	-	79,293,028
Administrative expenses	(13,941,854)	(19,195,228)	-	(33,137,082)	(7,492,892)	(20,725,369)	-	(28,218,261)
Other profits (losses)	(1,305,857)	(901,355)	-	(2,207,212)	(440,037)	(463,459)	-	(903,496)
Finance revenue	1,991,958	557,412	-	2,549,370	7,423,361	319,267	-	7,742,628
Finance costs	(5,020,773)	(5,289,142)	-	(10,309,915)	(3,576,090)	(3,643,682)	-	(7,219,772)
Impairment of profits and reversal of losses determined according to IFRS 9	(900,322)	(447,981)	-	(1,348,303)	(523,639)	(150,783)	-	(674,422)
Interest in profits (losses) of associates and joint ventures	-	107,762	-	107,762	-	14,054	-	14,054
Exchange rate difference	797,951	397,043	-	1,194,994	(409,329)	(117,868)	-	(527,197)
Income (loss) by indexation units	(1,456,402)	(2,173,676)	-	(3,630,078)	(3,591,484)	(5,364,198)	-	(8,955,682)
Profit (loss) before taxes	33,581,018	11,891,712	-	45,472,730	38,538,563	2,012,317	-	40,550,880
Income tax expense (loss)	(8,669,743)	(3,070,130)	-	(11,739,873)	(10,762,901)	(561,992)	-	(11,324,893)
Profit (loss) for the financial year	24,911,275	8,821,582	-	33,732,857	27,775,662	1,450,325	-	29,225,987

CASH FLOWS	12/31/2023				12/31/2022			
	Leases	Sales	Not allocated amounts	Total	Leases	Sales	Not allocated amounts	Total
Cash flow provided by (used in) operating activities	52,784,952	23,526,924	-	76,311,876	51,502,223	2,072,799	-	53,575,022
Cash flow provided by (used in) investing activities	(115,988,780)	1,542,916	-	(114,445,864)	(75,411,467)	(2,784,346)	-	(78,195,813)
Cash flow provided by (used in) financing activities	31,235,272	726,765	-	31,962,037	22,880,978	(440,922)	-	22,440,056

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Note 32 - Business Segments (continued)**32.1) Lease segment**

The Group offers rental of space solutions that are quickly installed in the workplace, with tailor-made services and equipment, helping the customer to save time and generating a productive workspace from the very first moment. The rental of space solutions has been widely adopted by consumers in the markets where the Group operates. For the Company, this represents a sustained growth in square meters leased since this line of business has been established. This segment includes Tecno Fast Village, a new product line that offers a leasing solution with traditional hotel standards, including the lodging and leisure infrastructure and the associated services. This proposal provides an extra added value to our product offering, complementing the solutions portfolio. As of December 31, 2023 and 2022, the Company had hotels in the regions of Antofagasta (Calama) and Coquimbo (Chilepín) with a total surface area of 10,297 m².

With the incorporation of the subsidiaries Alco Rental Services S.L.U. and ATF Rental S.A. on January 18, 2022, the Group expanded its rental product offerings to include construction support elements such as motorized machinery, concrete mixer platforms, scaffolding and formwork, etc.

32.2) Sales segment

The Group offers integrated "turnkey" space sales solutions to be immediately used by our customers. The modern industrialized construction system allows faster construction and assembly than conventional systems, with a specific solution for each customer's needs, in terms of size, distribution and equipment. The experience gained by the Company in leading highly complex mining projects for more than 2 million m² of industrialized construction works in Latin America positions Tecno Fast as a leader in integrated solutions in the region. The know-how that Tecno Fast has gained over the past 24 years has allowed the Company to expand its offer of solutions for sale based on industrialized construction, not only to mining projects but also to projects as diverse and complex as hospitals, housing, educational centers, and institutional and commercial buildings.

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Note 32 - Business Segments (continued)

32.2) Sales segment (continued)

Through its Home line, Tecno Fast offers housing alternatives that are easy to install and expand. They function as capsules that are distributed and assembled according to the particular requirements of each customer. With much shorter times compared to traditional construction, the houses are fully operational when they leave the factory at 95% completion. The equipment is defined before the purchase, so its price is known before the installation, with no subsequent changes.

With the acquisition of the subsidiary Tecno Truss S.A. on October 9, 2019, the Group entered a market where this subsidiary has developed a complete range of Building Systems and Prefabricated Components for the real estate market in Chile for more than 22 years, with more than 250,000 homes built. The main products sold include components such as wood trusses and frames, OSB, fiber cement and SIP boards, light galvanized metal and a wood modular system.

32.3) Other information

Revenue by segment for the years ended December 31, 2023 and 2022 is detailed as follows:

Types of Ordinary Revenue by Segment	01/01/2023	01/01/2022
	12/31/2023	12/31/2022
	ThCh\$	ThCh\$
Sales	203,749,267	137,578,086
Lease	98,521,898	82,013,070
Total ordinary revenue by segment	<u>302,271,165</u>	<u>219,591,156</u>

The Group records transactions with 2 customers that generate revenue equal to or greater than 10% of total revenue during the years ended December 31, 2023 and 2022, associated with the sales segment.

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Note 32 - Business Segments (continued)

32.3) Other Information (continued)

a) Segment information by geographic area

Revenue from external customers, determined according to the country of domicile of the entity by geographic area, is detailed as follows:

Detail of Information on Geographic Areas	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Revenue from ordinary activities of domestic customers, country of domicile of the parent entity	221,567,385	130,284,443
Revenue from ordinary activities of external customers, all foreign countries	80,703,780	89,306,713

Revenue generated by country is detailed as follows:

Types of Revenue by Country	01/01/2023 12/31/2023 ThCh\$	01/01/2022 12/31/2022 ThCh\$
Chile	221,567,385	130,283,563
United States	29,082,464	20,462,415
Argentina	4,484,546	6,727,649
Colombia	7,959	13,675
Peru	33,582,726	51,358,254
Spain	13,546,085	10,745,600
Total ordinary revenue by Country	302,271,165	219,591,156

The distribution of non-current assets by geographic area is detailed as follows:

Non-current Asset Amount	12/31/2023 ThCh\$	12/31/2022 ThCh\$
Amount of non-current assets, country of domicile of the parent company	99,876,495	82,432,894
Amount of non-current assets, all foreign countries	255,240,956	223,296,550

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Note 32 - Business Segments (continued)

32.3) Other Information (continued)

a) Segment information by geographic area (continued)

The distribution of the most significant non-current assets by geographical area, other than the country of domicile of the parent company, is detailed as follows:

Information on Significant Assets, Attributed to a Foreign Country	Description of Geographic Area, Assets	12/31/2023	12/31/2022
		ThCh\$	ThCh\$
Property, Plant and Equipment (net)	United States	62,053,130	40,675,839
Property, Plant and Equipment (net)	Spain	43,433,045	10,157,257
Property, Plant and Equipment (net)	Brazil	136,892	95,549
Property, Plant and Equipment (net)	Peru	27,896,554	28,001,136

Note 33 - Fines

As of December 31, 2023 and 2022, Tecno Fast S.A. and Subsidiaries were not affected by administrative fines or from regulatory entities in the years covered by these consolidated financial statements.

Note 34 - Business Combinations

Alquibalat S.L.

On December 12, 2023, the subsidiary Tecno Fast Navarra S.L.U. acquired 360,000 cumulative and indivisible shares in Sociedad Alquibalat S.L., domiciled in Navarra, Spain, equivalent to 85% of its stock. The main business of this company is the purchase, sale, rental, and marketing, via retail or wholesale, of all types of hardware items, the manufacturing, repair, purchase, sale, and marketing of all types of parts, items, and objects related to metal and other carpentry, as well as the purchase, sale and rental of all types of movable and immovable property, such as prefabricated modules. Meanwhile, the subsidiary Alquibalat S.L. holds 100% interest in the subsidiary Balat France S.A.R.L (Balat France) and Alquibalat Locação módulos Pre-fabricados L.D.A (Balat Portugal), which are domiciled in France and Portugal, respectively.

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Note 34 - Business Combinations (continued)

Alquibalat S.L. (continued)

	Carrying Amount	Fair Value Adjustments	Fair Value
	ThCh\$	ThCh\$	ThCh\$
Cash and cash equivalents	5,495,521	-	5,495,521
Current tax assets	320,956	-	320,956
Trade and other current accounts receivable	11,991,308	-	11,991,308
Inventory	3,607,753	-	3,607,753
Other current non-financial assets	238,458	-	238,458
Total current assets	21,653,996	-	21,653,996
Intangible assets other than goodwill	38,555	20,934,171	20,972,726
Right-of-use assets	4,575,237	-	4,575,237
Property, plant and equipment	14,831,500	18,128,504	32,960,004
Total current assets	19,445,292	39,062,675	58,507,967
Total assets	41,099,288	39,062,675	80,161,963
Trade and other current accounts payable	6,960,303	-	6,960,303
Other current financial liabilities	179,402	-	179,402
Other current non-financial liabilities	2,754,094	-	2,754,094
Current tax liabilities	1,492,226	-	1,492,226
Current provisions for employee benefits	14,685	-	14,685
Current lease liabilities	2,913,600	-	2,913,600
Total Current Liabilities	14,314,310	-	14,314,310
Deferred tax liabilities	131,178	10,937,549	11,068,727
Other non-current financial liabilities	-	-	-
Non-current lease liabilities	6,230,132	-	6,230,132
Total Non-Current Liabilities	6,361,310	10,937,549	17,298,859
Total liabilities	20,675,620	10,937,549	31,613,169
Sum of Net Assets at Fair Value	20,423,669	28,125,126	48,548,795
Non-controlling interest measured at fair value			(7,282,319)
Controlling interest measured at fair value			41,266,475
Payment transferred			54,716,231
Goodwill from business combination			13,449,756

The assets and liabilities recognized as part of the acquisition of Balat are based on the preliminary assessment of their market values and therefore constitute provisional amounts pending confirmation by the Company. According to IFRS 3 "Business Combinations," the Company has a period of 1 year to obtain all relevant information to conclude regarding the market values of assets and liabilities acquired at the combination date. The main assets for which amounts are considered provisional are related to Property, Plant, and Equipment, and Intangible Assets other than Goodwill.

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Note 34 - Business Combinations (continued)**Alco Rental Services S.L.U.**

On January 11, 2022, the subsidiary TF Filiales SpA purchased 3,000 shares, cumulative and indivisible, in the company Tecno Fast España S.L.U. based in Barcelona, Spain, equivalent to 100% of its shareholding. Subsequently, on January 18, 2022, a capital increase was carried out in that company for 2,854,143 euros, of which TF Filiales SpA participated in 2,654,143 euros, reducing its shareholding percentage to 93%. The purpose of the new subsidiary is the incorporation and participation in the management and control of other companies, the acquisition, disposal, holding and operation of real estate, among other activities.

Subsequently, on January 18, 2022, the subsidiary Tecno Fast España S.L.U. acquired 700,000 shares, cumulative and indivisible, in the Company Alco Rental Services S.L.U. based in Barcelona, Spain, equivalent to 100% of its shareholding in the amount of ThCh\$15,051,644, whose main line of business is the representation, distribution, marketing and rental of all types of machines, accessories and equipment for construction and industry in general, as well as and the purchase, sale and rental of all types of movable and immovable property, such as prefabricated modules.

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Note 34 - Business Combinations (continued)

Alco Rental Services S.L.U. (continued)

	Fair value ThCh\$	Adjustment of fair value ThCh\$	Fair value ThCh\$
Cash and cash equivalents	3,252,758	-	3,252,758
Other current non-financial assets	3,118	-	3,118
Trade and other current accounts receivable	2,415,907	-	2,415,907
Inventory	378,147	-	378,147
Current tax assets	22,530	-	22,530
Total current assets	6,072,460	-	6,072,460
Other non-current non-financial assets	76,663	-	76,663
Intangible assets other than goodwill	48,599	5,282,700	5,331,299
Property, plant and equipment	3,825,748	5,532,000	9,357,748
Right-of-use assets	330,840	-	330,840
Deferred tax assets	247,754	-	247,754
Non-current assets	4,529,604	10,228,817	15,344,304
Total assets	10,602,064	11,228,817	21,416,764
Other current financial liabilities	763,596	-	763,596
Current lease liabilities	492,144	-	492,144
Trade and other current accounts payable	2,660,779	-	2,660,779
Total current liabilities	3,916,519	-	3,916,519
Other non-current financial liabilities	986,083	-	986,083
Non-current lease liabilities	868,346	-	868,346
Deferred tax liabilities	241,054	2,304,010	2,545,064
Non-current liabilities	2,095,483	2,304,010	4,399,493
Total liabilities	6,012,002	2,304,010	8,316,012
Investments recorded though the equity method	715,510	583,510	1,299,020
Acquired equity	3,874,552	7,927,180	11,801,732
Payment transferred			15,051,644
Goodwill			3,249,912

Note 35 - Subsequent Events

Company Management is not aware of any other events occurring after December 31, 2023, and up to the date of the issue of these consolidated financial statements, which could significantly affect their interpretation.