



# 9M 2024 Results



Cox Group  
Energy  
Division

## COX ENERGY REPORTS RESULTS FOR THE NINE MONTHS OF 2024

Madrid, October 25, 2024 – COX ENERGY, S.A.B. DE C.V. (“Cox Energy”, “the Issuer” or “the Company”) (BIVA/BMV: COXA\*, BME: COXE), the energy division of Cox Group, integrated as a utility with a presence in four continents, operating throughout the entire value chain—from promotion, development, engineering, and operation to value-added products and services for the end customer—pursuant to the provisions of Article 17 of Regulation (EU) No. 596/2014 on market abuse and Article 227 of Law 6/2023, of March 17, on Securities Markets and Investment Services, and related provisions, as well as Circular 3/2020 of the BME Growth segment of BME MTF Equity, hereby discloses the following relevant information:

Cox Energy announces its results for the nine months ended September 30, 2024. All figures included in this presentation are in euros and in accordance with International Financial Reporting Standards (IFRS). The figures in this presentation have been converted from Mexican pesos to euros using an exchange rate of \$21.9842, in accordance with the Resolution of the Bank of Spain dated September 30, 2024, which discloses the euro exchange rates published by the European Central Bank, considered official exchange rates in accordance with Article 36 of Law 46/1998 of December 17 on the introduction of the euro. Financial data in this report has not been subject to audit, limited review, or any other assurance procedure by the account auditor.

Madrid, October 25, 2024






















Enrique José Riquelme Vives  
Executive President

'000 €	9M 2024 <sup>(1)</sup>	9M 2023 <sup>(2)</sup>
<b>Total income</b>	172,701	23,569
Operating and development costs	(75,890)	(19,778)
<b>Gross income</b>	<b>96,811</b>	<b>3,790</b>
Administrative expenses	(50,110)	(5,978)
Other income	7,004	200
Depreciation, amortization, and impairment of intangibles	(26,849)	(228)
Operating profit (loss)	26,856	(2,216)
<b>EBITDA</b>	<b>53,706</b>	<b>(1,988)</b>
Financial income	1,959	492
Financial expenses	(5,807)	(932)
Profit (loss) due to exchange rate	2,321	(230)
Comprehensive financing result	(1,527)	(670)
Share in profit of associates	(745)	(5)
Profit (loss) before income tax	24,584	(2,891)
Income tax	(4,838)	(228)
<b>Net income (loss) for the period</b>	<b>19,746</b>	<b>(3,119)</b>

'000 €	September 30, 2024 <sup>(1)</sup>	December 31, 2023 <sup>(2)</sup>
Current Assets		
Cash, cash equivalents	17,950	27,391
Restricted cash from project finance operations	18,115	19,520
Trade accounts receivable	17,910	14,262
Loans and other receivables from related parties	35,440	23,822
Other receivables and inventory	53,679	52,904
<b>Total current assets</b>	<b>143,094</b>	<b>137,899</b>
Non-current assets		
Panels, furniture and equipment – Net	97,567	58,374
Rights of use on leased assets	31,113	35,084
Intangible assets	86,738	70,659
Assets in projects	88,461	96,321
Investments in associates	967	10,082
Financial assets at fair value with changes in results	10,812	10,932
Loans to related parties	5,647	5,366
Deferred tax assets and other assets	16,288	15,313
<b>Total non-current assets</b>	<b>337,593</b>	<b>302,131</b>
<b>TOTAL ASSETS</b>	<b>480,687</b>	<b>440,030</b>

'000 €	September 30, 2024 <sup>(1)</sup>	December 31, 2023 <sup>(2)</sup>
Current Liabilities		
Various creditors	80,244	80,285
Short-term debt with credit institutions	901	296
Short-term debt with credit institutions from project finance operations	15,112	14,664
Financial debt associated with rights of use of leased assets	9,535	6,284
Accounts payable to related parties	102,665	92,181
Income tax payable	3,622	4,997
<b>Total current liabilities</b>	<b>212,079</b>	<b>198,707</b>
Non-current Liabilities		
Deferred income tax	3,186	3,888
Long-term debt with credit institutions	996	1,003
Long-term debt with credit institutions from project finance operations	39,300	18,845
Granted financial guarantees	543	601
Loans from related parties	9,394	2,098
Provisions, grants and other liabilities	46,475	51,208
Financial debt associated with rights of use of leased assets	18,777	27,393
<b>Total non-current liabilities</b>	<b>118,673</b>	<b>105,036</b>
<b>Total liabilities</b>	<b>330,752</b>	<b>303,743</b>
Contributed capital	55,688	49,365
Net premium in share placement	26,486	31,099
Contributions for future increases in capital	133	156
Fair value effect of capital contribution	31,628	37,136
Accumulated losses	(35,280)	(53,740)
Other comprehensive income	(8,319)	(6,581)
Non-controlling interest	79,599	78,852
<b>Total equity</b>	<b>149,935</b>	<b>136,287</b>
<b>Total liabilities and equity</b>	<b>480,687</b>	<b>440,030</b>

	Project	Country	Total MW	Attributable MW	Classification	Electricity sales strategy	Estatus
<b>Chile 657. 22 MW</b>	El Sol de Vallenar		308	308	Backlog	PPA DisCo 2017	RTB 2023
	Utility Portezuelo + Storage		148	148	Advanced Development	SPOT and PPA	RTB 2026
	La Meseta		160	48	In Operation	PPA DisCo 2016 & 2017	In Operation
	Machalí (PMGD)		11	11	Backlog	Stabilized price	RTB 2024
	Río Maule (PMGD)		11	11	Backlog	Stabilized price	RTB 2024
	El Guindal (PMGD)		10	10	Backlog	Stabilized price	RTB 2025
	Montenegro (PMGD)		7	7	Advanced Development	Stabilized price	RTB 2026
	San Javier (PMGD)		3	3	In Operation	Stabilized price	In Operation
	Walmart Piloto (ESCO)		0.21	0.21	In Operation	PPA Privado	In Operation
<b>Mexico 750 MW</b>	Iscali		300	300	Advanced Development	SPOT + Supplier Coverage	RTB 2026
	Atzacmulco		113	113	Advanced Development	SPOT + Supplier Coverage	RTB 2026
	La Granja Solar		337	67	Advanced Development	SPOT + Supplier Coverage	RTB 2026
<b>Central America 121 MW</b>	Chiquimulilla		50	50	Development	PPA DisCo 2023	RTB 2024
	Escuintla		38	38	Development	PPA/SPOT	RTB 2025
	Estanzuela		21	21	Development	PPA/SPOT	RTB 2025
	Parita		12	12	Advanced Development	PPA/SPOT	RTB 2025
<b>Colombia 406 MW</b>	Dominica		100	100	Development	PPA/SPOT	RTB 2026
	Lanzarote		80	80	Development	PPA/SPOT	RTB 2026
	Pascua		60	60	Development	PPA/SPOT	RTB 2025
	Egina		60	60	Development	PPA/SPOT	RTB 2025
	Kos		20	20	Development	PPA/SPOT	RTB 2025
	Jamaica		20	20	Development	PPA/SPOT	RTB 2025
	Rodas		24	24	Advanced Development	PPA/SPOT	RTB 2024
	Barbados		18	18	Advanced Development	PPA/SPOT	RTB 2024
	Pétalos de Bolívar		12	12	Development	PPA/SPOT	RTB 2025
	Tenerife		12	12	Advanced Development	PPA/SPOT	RTB 2024
<b>Brazil 150 Mw</b>	Sao Joao		70	70	In Operation	PPA/Cogeneration	In Operation
	PV Brazil I		40	40	Development	PPA/SPOT	RTB 2025
	PV Brazil I		40	40	Development	PPA/SPOT	RTB 2026
<b>Algeria 150 Mw</b>	Solar Power Plant One (SPP1)		150	76.5	In Operation	PPA	In Operation
<b>Morocco 450 MW</b>	Agadir Solar I		200	200	Development	PPA	RTB 2025
	Agadir Solar II		250	250	Development	PPA	RTB 2026
<b>South Africa 435 MW</b>	SA PV I		220	220	Development	PPA/SPOT	RTB 2027
	SA PV II		215	215	Development	PPA/SPOT	RTB 2027

	Project	Country	Total MW	Attributable MW	Classification	Electricity sales strategy	Estatus
<b>Iberia Solar II</b> 48 MW	Badajoz Solar		7	7	In Construction	Turnover	COD 2024
	Cortes de Peleas Central		7	7	In Construction	Turnover	COD 2024
	La Mérida Central 19		7	7	In Construction	Turnover	COD 2024
	Carmona Central 36		7	7	In Construction	Turnover	COD 2024
	Carmona Solar 36.1		7	7	In Construction	Turnover	COD 2024
	Guarramón Solar 81		7	7	In Construction	Turnover	COD 2024
	Palma del Condado Solar 555		6	6	In Construction	Turnover	COD 2024
<b>Iberia Solar III</b> 98 MW	Granada Solar 165		32.5	32.5	Backlog	Turnover	COD 2025
	Granada Solar 166		32	32	Backlog	Turnover	COD 2025
	Granada Solar 167		33	33	Backlog	Turnover	COD 2025
<b>Iberia Solar IV</b> 189 MW	Mediterráneo I		31	31	Advanced Development	Turnover	RTB 2024
	Mediterráneo V		31	31	Advanced Development	Turnover	RTB 2024
	Mediterráneo VI		32	32	Advanced Development	Turnover	RTB 2024
	Mediterráneo II		31	31	Advanced Development	Turnover	RTB 2024
	Mediterráneo III		32	32	Advanced Development	Turnover	RTB 2024
	Mediterráneo IV		32	32	Advanced Development	Turnover	RTB 2024
<b>Iberia Solar V</b> 146 MW	Oleo Solar		98	98	Development	PPA/SPOT	RTB 2025
	Bermejales Solar		48	48	Development	PPA/SPOT	RTB 2025
<b>Iberia Solar VI</b> 455 MW	BESS		300	300	Development	PPA/SPOT	RTB 2026
	IS7		55	55	Development	PPA/SPOT	RTB 2026
	Toledo Solar		100	100	Development	PPA/SPOT	RTB 2026



## Disclaimer

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