

arauco

Press Release
3Q 2022



**carbon
neutral**

Highlights 3Q 2022

For more details on ARAUCO's financial statements please visit www.cmfchile.cl or www.arauco.com

Readers are referred to the documents filed by ARAUCO with the United States Securities and Exchange Commission, specifically the most recent filing on Form 20-F that identifies important risk factors that could cause actual results to differ from those contained in the forward-looking statements. All forward-looking statements are based on information available to ARAUCO on the date hereof and ARAUCO does not assume any obligation to update such statements. References herein to "U.S.\$" are to United States dollars. Discrepancies in any table between totals and sums of the amounts listed are due to rounding. This report is unaudited.

REVENUES
US\$1,879.4 million

NET INCOME
US\$248.9 million

ADJUSTED EBITDA
US\$553.0 million

NET DEBT TO
EBITDA 1.89x

CAPEX
US\$387.2 million

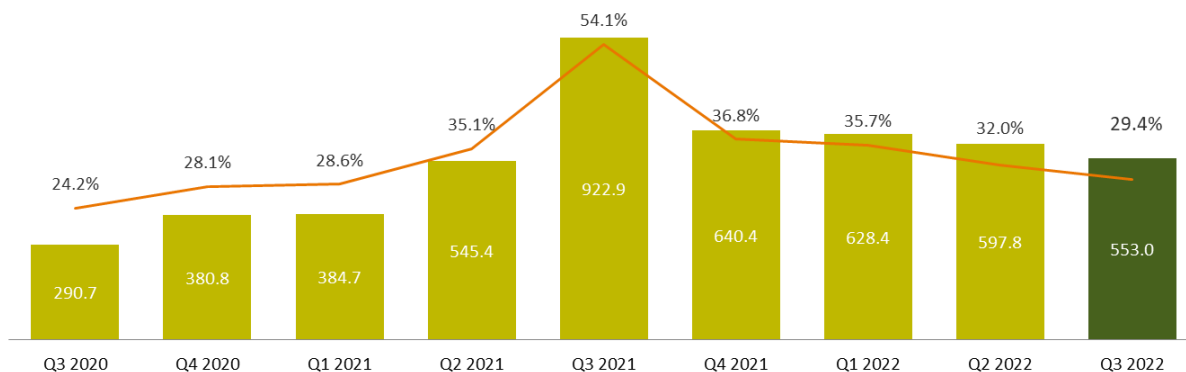
Overview

ARAUCO's net income for the third quarter of 2022 was US\$248.9 million, a decrease of US\$55.0 million compared to the second quarter of 2022. Our Adjusted EBITDA was 7.5% lower than the second quarter of 2022, totalling US\$553.0 million.

Net Financial Debt decreased by US\$17.7 million or 0.4 % compared to the last quarter. Our *Net Debt/LTM EBITDA* ended up in 1.89x, an increase when compared to the 1.64x reached during the second quarter of 2022.

In US\$ Million	Q3 2022	Q2 2022	Q3 2021	QoQ	YoY	YTD 2022	YTD 2021	YoY YTD
Revenue	1,879.4	1,867.1	1,705.1	0.7%	10.2%	5,508.1	4,607.4	19.5%
Net income	248.9	303.9	511.5	-18.1%	-51.3%	881.8	815.3	8.2%
Adjusted EBITDA	553.0	597.8	922.9	-7.5%	-40.1%	1,779.2	1,853.0	-4.0%
Adjusted EBITDA Margin	29.4%	32.0%	54.1%	-8.1%	-45.6%	32.3%	40.2%	-19.7%
LTM Adj. EBITDA	2,419.6	2,789.5	2,233.8	-13.3%	8.3%	2,419.6	2,233.8	8.3%
CAPEX	387.2	395.3	364.5	-2.0%	6.2%	1,207.3	1,058.2	14.1%
Net Financial Debt	4,568.9	4,586.6	4,463.3	-0.4%	2.4%	4,568.9	4,463.3	2.4%
Net Financial Debt / LTM Adj. EBITDA	1.89x	1.64x	2.00x	14.8%	-5.5%	1.89x	2.00x	-5.5%

Adjusted EBITDA and EBITDA Margin (in US\$ Million)



Income Statement

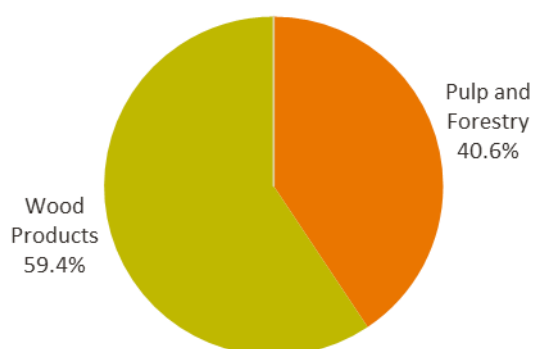
Revenues

ARAUCO's revenues reached US\$1,879.4 million in the third quarter of 2022, a slight increase of 0.7% when compared to the previous quarter. We remained with strong revenues in both pulp and wood products segments as it was in the second quarter. Average prices in our pulp business increased 7.9%, offset by a decrease of 7.6% in sales volume. Meanwhile, in our wood products business, average prices increased 1.7%, offset by a decrease of 2.0% in sales volume.

The following table shows a breakdown of our revenues by business segment:

In US\$ Million	Q3 2022	Q2 2022	Q3 2021	QoQ	YoY
Pulp	763.8	759.5	760.8	0.6%	0.4%
Wood Products	1,115.5	1,107.5	944.2	0.7%	18.1%
Total	1,879.4	1,867.1	1,705.1	0.7%	10.2%

3Q 2022 Revenue's Breakdown



Cost of sales

Increased by 2.5% or US\$27.8 million compared to the second quarter of 2022. This is mostly explained by increases in *Timber* and *Forestry labor costs* due to an increase in freight cost because of winter season, partially offset by a decrease in *maintenance costs and depreciation and amortization*.

In US\$ Million	Q3 2022	Q2 2022	Q3 2021	QoQ	YoY
Timber	255.7	221.8	159.8	15.3%	60.0%
Forestry labor costs	165.9	157.9	155.9	5.1%	6.4%
Depreciation and amortization	97.2	105.3	96.1	-7.7%	1.2%
Depreciation for right of use	10.2	10.4	10.2	-2.5%	-0.5%
Maintenance costs	68.6	78.2	68.1	-12.3%	0.8%
Chemical costs	183.9	188.5	144.1	-2.5%	27.6%
Sawmill services	30.5	35.0	26.0	-12.9%	17.1%
Other raw materials and indirect costs	128.1	116.5	107.7	10.0%	19.0%
Energy and fuel	68.3	62.9	56.8	8.7%	20.2%
Cost of electricity	12.3	11.4	8.2	8.2%	50.5%
Wage, salaries and severance indemnities	103.0	107.9	90.5	-4.6%	13.8%
Cost of Sales	1,123.6	1,095.8	923.4	2.5%	21.7%

Administrative expenses

Decreased by 7.3% or US\$11.6 million, when compared to the previous quarter, mostly due to a decrease in *computer services*.

In US\$ Million	Q3 2022	Q2 2022	Q3 2021	QoQ	YoY
Wages, salaries and severance indemnities	64.5	62.6	59.2	3.0%	8.9%
Marketing, advertising, promotion and publications expenses	4.0	4.6	3.2	-13.9%	22.2%
Insurance	6.3	6.3	6.1	-0.6%	3.1%
Depreciation and amortization	8.1	8.4	9.7	-3.1%	-15.9%
Depreciation for the right of use	1.9	1.4	1.6	35.4%	13.8%
Computer services	7.8	16.3	6.3	-52.3%	23.1%
Lease rentals (offices, warehouses and machinery)	1.5	1.0	1.4	56.7%	12.9%
Donations, contributions, scholarships	2.5	2.0	1.6	26.6%	61.9%
Fees (legal and technical advisories)	9.4	9.1	10.4	3.3%	-9.7%
Property taxes, patents and municipality rights	6.9	8.8	6.3	-21.2%	9.3%
Other administration expenses	33.8	37.9	32.0	-10.7%	5.8%
Administrative Expenses	146.7	158.4	137.8	-7.3%	6.5%

Distribution costs

Distribution costs decreased by 6.0%, or US\$15.4 million mostly due to a decrease of US\$13.6 million or 6.6%, in *freight costs*. This is mostly due to lower sales volume in pulp and wood products.

In US\$ Million	Q3 2022	Q2 2022	Q3 2021	QoQ	YoY
Commissions	3.0	3.3	3.4	-9.7%	-13.8%
Insurance	1.3	1.9	0.9	-32.9%	35.8%
Other selling costs	5.7	5.4	5.7	5.7%	-0.7%
Port services	16.7	20.7	13.9	-19.2%	19.6%
Freight	193.4	207.0	146.7	-6.6%	31.8%
Depreciation for the right of use	1.1	0.4	0.6	210.5%	81.6%
Other shipping and freight costs	19.1	17.0	11.0	12.3%	73.9%
Distribution Costs	240.2	255.6	182.4	-6.0%	31.7%

Other income

Decreased by US\$16.3 million mostly due to a decrease in *gains from changes in fair value of biological assets* due to re-evaluation of our forest.

In US\$ Million	Q3 2022	Q2 2022	Q3 2021	QoQ	YoY
Gain from changes in fair value of biological assets	63.4	76.9	41.5	-17.5%	53.0%
Net income from insurance compensation	0.5	0.1	0.2	265.3%	122.8%
Leases received	0.2	0.6	0.5	-66.6%	-53.1%
Gains on sales of assets	4.7	3.8	233.6	24.3%	-98.0%
Other operating results	4.0	7.7	9.5	-48.0%	-57.8%
Other Income	72.8	89.1	285.2	-18.3%	-74.5%

Other expenses

Increased by 33.8% or US\$19.9 million when compared to the second quarter of 2022. This is mostly explained by an increase in *Operating expenses related to plant stoppages*, partially offset by a decrease in *loss and repair of assets*.

In US\$ Million	Q3 2022	Q2 2022	Q3 2021	QoQ	YoY
Legal payments	3.1	2.4	0.9	26.7%	223.6%
Impairment provision property, plant and equipment and others	5.0	3.6	31.0	40.8%	-83.8%
Operating expenses related to plant stoppages	47.7	19.5	1.3	144.5%	3493.1%
Project expenses	5.9	6.4	4.8	-8.8%	21.7%
Loss (gain) from asset sales	4.2	3.1	4.4	34.2%	-4.5%
Loss and repair of assets	0.1	10.5	0.2	-99.2%	-59.1%
Loss of forests	1.8	2.3	4.2	-22.2%	-56.3%
Other taxes	6.7	5.5	3.7	20.3%	82.3%
Other expenses (donations, repayments insurance)	4.4	5.4	2.6	-19.5%	70.6%
Other expenses	78.8	58.9	53.0	33.8%	48.5%

Foreign exchange differences

Showed a net loss of US\$18.9 million, US\$ 16.5 million higher than the second quarter that ended with a US\$2.4 million loss.

The main significant effects are given by the variation of local currencies in the countries where we have industrial operations.

Income tax

For the third quarter, income tax expenses reached US\$70.7 million, US\$4.2 million lower than the US\$74.9 million of the previous quarter.

Adjusted EBITDA

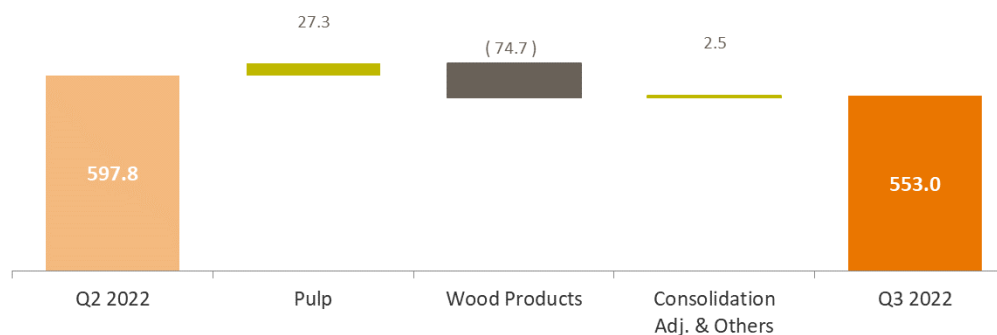
Adjusted EBITDA for the third quarter of 2022 was US\$553.0 million, a 7.5% or US\$44.7 million decrease when compared to the previous quarter.

There was an increase of 9.7% in the Adjusted EBITDA of our pulp business segment mostly associated to an increase in average prices. In the Adjusted EBITDA of our wood products business segment, there was a decrease of 20.8%, mostly due to an increase in cost of sales in remanufactured wood products.

In U.S. Million	Q3 2022	Q2 2022	Q3 2021	QoQ	YoY
Net Income	248.9	303.9	511.5	-18.1%	-51.3%
Financial costs	42.7	46.2	52.3	-7.6%	-18.3%
Financial income	(21.0)	(15.5)	(8.2)	35.9%	156.9%
Income tax	70.7	74.9	169.1	-5.7%	-58.2%
EBIT	341.2	409.5	724.7	-16.7%	-52.9%
Depreciation & amortization	128.6	129.2	118.3	-0.4%	8.7%
EBITDA	469.8	538.7	843.0	-12.8%	-44.3%
Fair value cost of timber harvested	121.4	122.6	97.3	-1.0%	24.8%
Gain from changes in fair value of biological assets	(63.4)	(76.9)	(41.5)	-17.5%	53.0%
Exchange rate differences	18.9	2.4	(10.8)	678.3%	274.4%
Others (*)	6.4	10.9	34.9	-41.6%	-81.8%
Adjusted EBITDA	553.0	597.8	922.9	-7.5%	-40.1%

(*)Includes provision from forestry fires and provisions from property, plants and equipment, and others.

Adjusted EBITDA variation by business segment (in US\$ million)



Pulp Business

During the third quarter of 2022, prices were relatively stable. Global stocks increased despite being lower than last year. The conflict between Russia and Ukraine have caused continuous restrictions to pulp supply. This has impacted mainly short fiber because Finnish pulp producers use birch as raw material, which is sourced predominantly from Russia causing them to start producing long fiber pulp, putting pressure on this market in Europe. Additionally, Russian mills have started to produce more unbleached pulp because of problems to acquire chemical products.

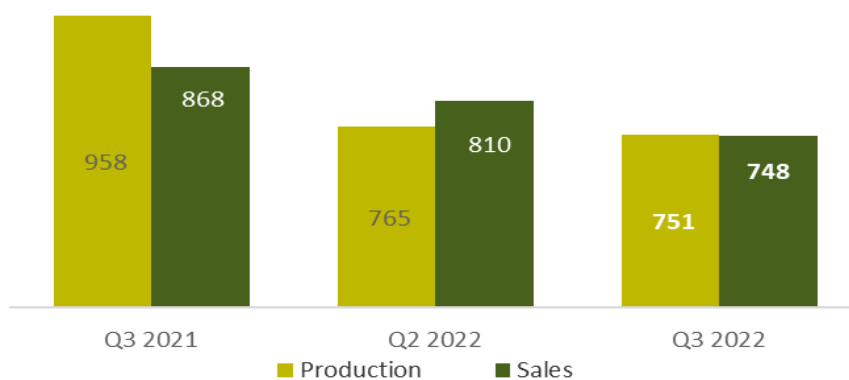
In China, buyers were cautious due to a complicated market scenario, though, pulp demand remained stable. High prices were due to low supply and low stocks. High production costs put pressure on all paper industries, which is why some producers reduced their operating rate and distributors reduced their inventories. Moreover, paper producers increased their exports due to lower logistic costs. Pulp prices slightly changed, increasing in short fiber and decreasing in long fiber throughout the quarter.

In Europe, demand for pulp remained strong and prices were at high levels. Demand remained strong for paper producers, but with high costs due to energy prices and its low availability. Additionally, there were higher paper imports from Asia, as a result of lower logistics and production costs.

The prices for Dissolving pulp decreased during the third quarter due to low demand from viscose producers.

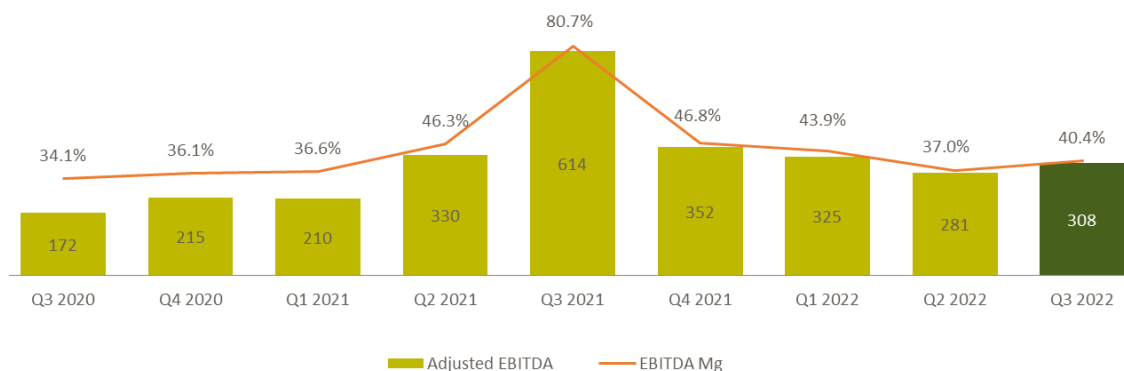
Production during the third quarter was affected by the maintenance stoppages at the Arauco Line 2 mill and the Esperanza mill in Argentina. Lastly, the Valdivia pulp mill started operations again with partial production in September (more information detailed in Subsequent Events).

Production and Sales Volume (In thousand tonnes)



The Adjusted EBITDA for our pulp business segment reached US\$308.3 million during this quarter, which translates to a 9.7% or US\$27.3 million increase compared to the second quarter of 2022.

Pulp EBITDA Mg reached 40.4%, 3.4% higher than the previous quarter.



Wood Products Business

Panels

In most of the third quarter, panels sales remained at good levels with prices and volumes showing minor variations. At the end of the quarter, markets started to reflect the effects of inflation, higher rates and more export volumes from Brazil.

Sawn timber

Average sales prices increased 5.1% when compared to the second quarter and sales volume decreased 5.8%.

By the end of the quarter, the effects of lower economic activity started to influence the different markets. China was affected by restrictions associated with Covid, real estate issues and low economic growth. The rest of Asia and Europe are beginning to be affected by higher inventories and economic uncertainty.

In remanufactured wood products, the US remained strong with good results in the retail sector, high housing starts index, repair and remodeling.

Plywood

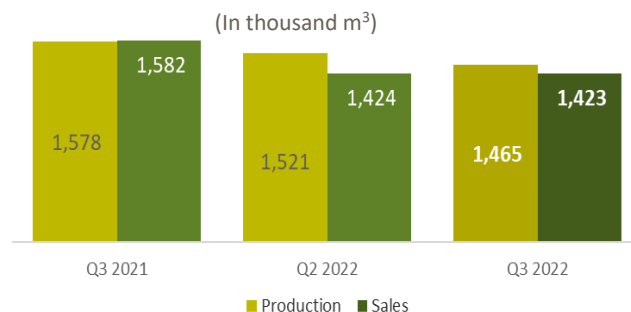
Average prices increased by 2.1% and average sales volume increased by 1.0%.

Demand remained at high levels, especially in the US, with stable prices. At the end of the quarter, demand started to shift in Europe, Oceania and Latin America due to the effects of inflation, higher rates, the conflict between Russia and Ukraine and higher supply from Brazil.

Adjusted EBITDA for our wood products business was US\$283.4 million during the third quarter of 2022, which translates to a 20.8% or US\$74.6 million decrease, compared to the previous quarter.

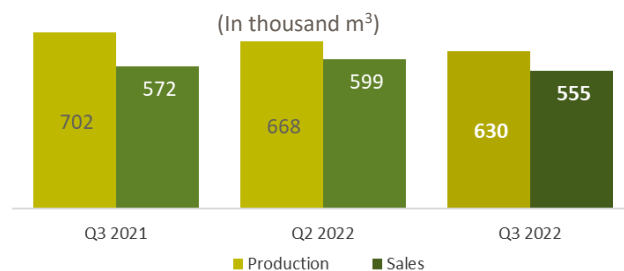
Wood products EBITDA Mg was 25.4%, 6.9% lower than the previous quarter.

Production and Sales Volume: Panels ⁽¹⁾



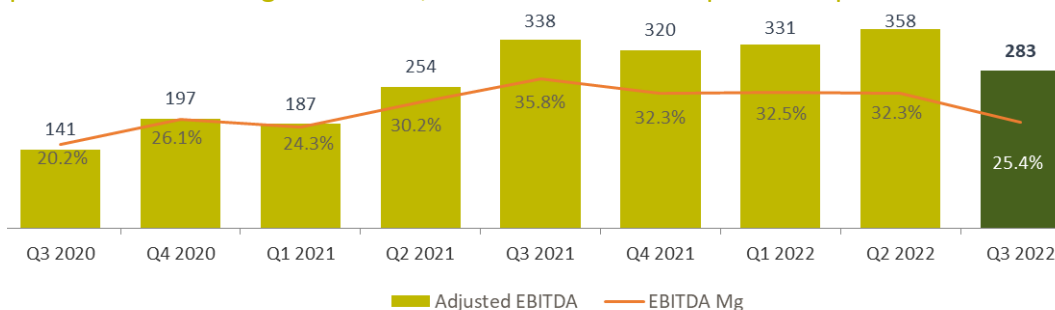
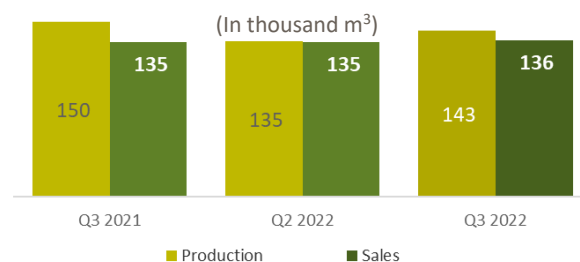
(1) Includes PB, MDF, OSB, Composite panels and Retail Panels.

Production and Sales Volume: Sawn Timber ⁽²⁾



(2) Includes sawn timber, kilned sawn timber, remanufactured wood products, pallets
Note: Sales include trading

Production and Sales Volume: Plywood



Capital Expenditures

During this quarter, capital expenditures(*) were US\$387.2 million, US\$8.1 million lower than the previous quarter.

The biggest single item in CAPEX-related expenditures, were those related to the MAPA project. These expenditures were US\$150.6 million, 20.1% lower when compared to the US\$188.6 million spent during the previous quarter.

US\$ Million	Q3 2022	Q2 2022	Q3 2021	YTD 2022	YTD 2021
Cash flow used to obtain control of subsidiaries or other businesses	-	-	-	-	48.0
Cash flow used to purchase in associates	-	(0.1)	-	(0.1)	(4.8)
Other cash payments to acquire interests in joint ventures	-	-	-	-	-
Purchase and sale of property, plant and equipment	(326.0)	(330.5)	(333.9)	(993.6)	(937.0)
Purchase and sale of intangible assets	(1.5)	(0.9)	(0.9)	(3.4)	(3.4)
Purchase of other long-term assets	(59.7)	(63.8)	(29.7)	(210.1)	(161.0)
Total CAPEX (*)	(387.2)	(395.3)	(364.5)	(1,207.3)	(1,058.2)

(*) On a cash basis.

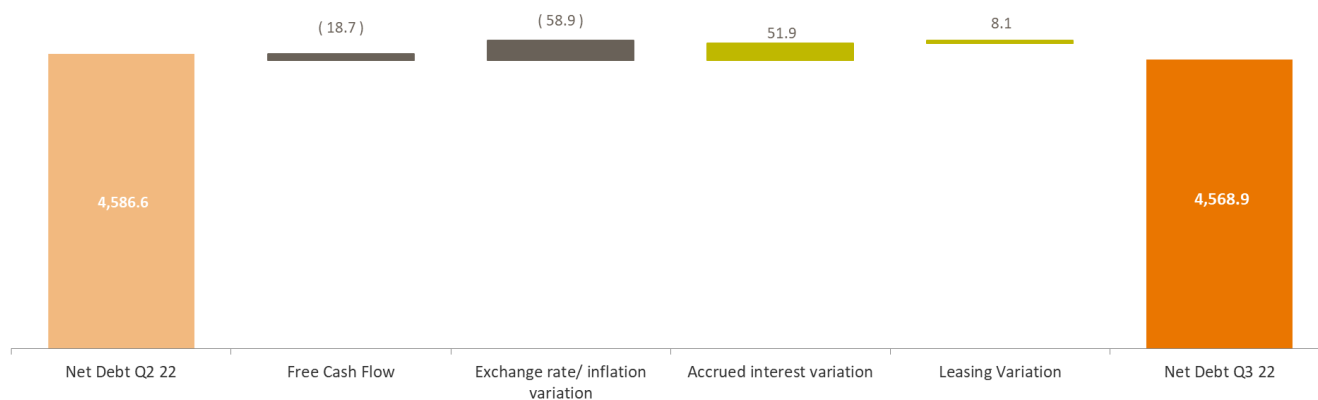
Free Cash Flow

During the third quarter, Free Cash Flow increased by US\$107.7 million compared to the second quarter, with inflows of US\$18.7 million. Cash from Operations decreased US\$46.1 million mostly due to *income tax paid* and *working capital variation*. Cash used in investment activities decreased US\$46.9 million on a quarterly basis, mostly due to a reduction in proceeds from investment activities. Cash used in financing activities decreased US\$192.4 million mostly due to the payment of dividends in Q2 2022.

US\$ Million	Q3 2022	Q2 2022	Q3 2021
Adjusted EBITDA	553.0	597.8	922.9
Working Capital Variation	(57.8)	22.5	(423.6)
Interest paid and received	(21.2)	(77.2)	(33.9)
Income tax received (paid/refunded)	(64.8)	(11.0)	(26.1)
Other cash inflows (outflows)	24.7	(52.1)	103.5
Cash from Operations	434.0	480.1	542.8
Capex (*)	(387.2)	(395.3)	(364.5)
Proceeds from investment activities	3.1	41.9	32.9
Other inflows of cash, net	7.4	23.5	(1.2)
Cash from (used in) Investment Activities	(376.8)	(329.9)	(332.8)
Dividends paid	-	(192.3)	-
Other inflows of cash, net	(16.3)	(16.3)	(18.3)
Proceeds from issue of shares	-	-	-
Cash from (used in) Financing Activities - Net of Proceeds and Repayments	(16.3)	(208.6)	(18.3)
Effect of exchange rate changes on cash and cash equivalents	(22.2)	(30.5)	(20.4)
Free Cash Flow	18.7	(88.9)	171.3

(*) On a cash basis.

Net Debt Variation Q3 2022 – Q2 2022 (in US\$ million)

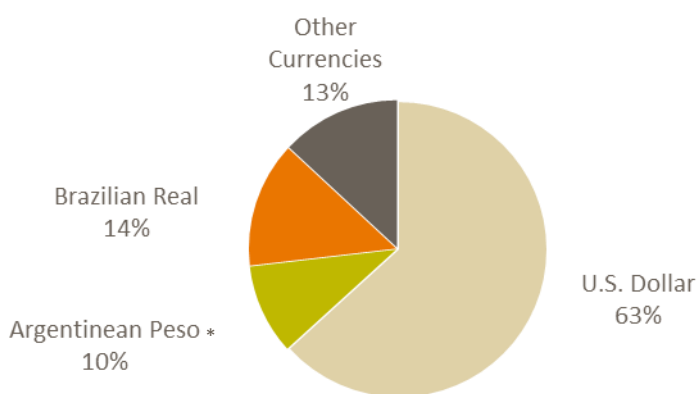


Cash

Our cash position was US\$929.6 million at the end of the third quarter, which translates to a 3.1% increase, equivalent to US\$27.9 million, when compared to the end of the second quarter of 2022. This increase was mostly due to a positive Free Cash Flow of the quarter (18.7 US\$ million).

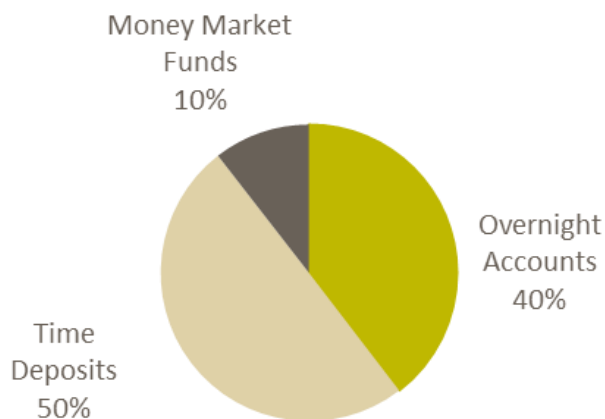
Additionally to our cash position, the Company has a committed revolving credit facility for a total amount of US\$375 million, which as of the date of this report hasn't been withdrawn. This facility is due in February 2025.

Cash by Currency



*Partially hedged in USD

Cash by Instrument



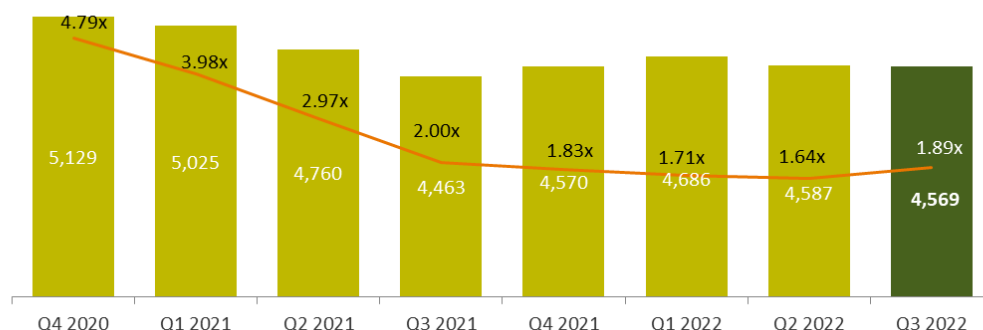
Financial Debt

ARAUCO's total financial debt as of September 30, 2022 was US\$5,498.5 million, an increase of 0.2% or US\$10.2 million when compared to June 30, 2022.

Our consolidated net financial debt decreased 0.4 % or US\$17.7 million when compared with June 2022.

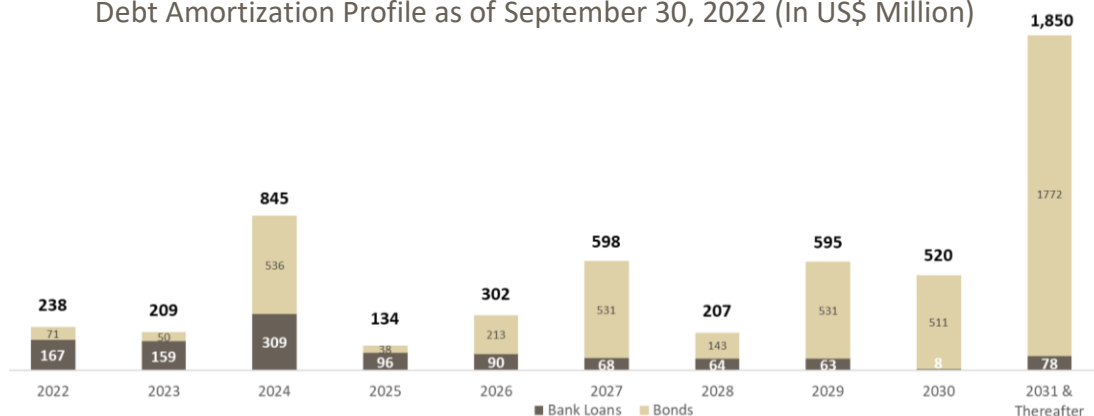
Our leverage, measured as Net Financial Debt/LTM Adjusted EBITDA was 1.89x, which compares to the 1.64x in the last quarter. This decrease is mainly explained by a 13.3% decrease in LTM Adjusted EBITDA.

Net Financial Debt and Leverage (In US\$ Million)

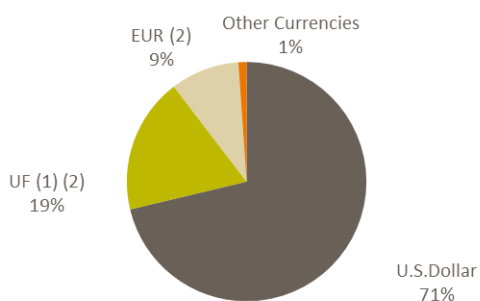


As of September 2022, short term bank obligations (which includes accrued interest) sum up US\$167.3 million. Bank obligations include the following maturities: US\$147.2 million in bank loans and US\$20.1 million in leasing. Bond obligations for the remainder of 2022 sum up US\$71.0 million. These obligations include amortizations of local bonds, and interest payments of our USD-denominated bonds.

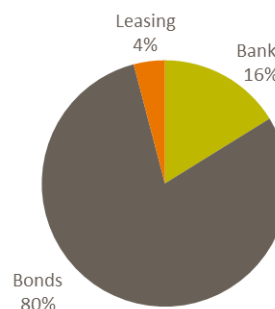
Debt Amortization Profile as of September 30, 2022 (In US\$ Million)



Debt by Currency



Debt by Instrument



(1) UF is a Chilean monetary unit indexed to inflation.
 (2) Swapped to USD

Third Quarter

Subsequent Events and News

New MDF Line , Mexico

On September 27, 2022 the Company's Board of Directors approved the decision adopted by its subsidiary ARAUCO INDUSTRIA DE MÉXICO, S.A. DE C.V., to carry out the construction of a new production line of MDF boards, to be located in its industrial complex located in Zitacuaro, Michoacán, Mexico.

The aforementioned project contemplates an estimated investment of US\$235 million, and will incorporate state-of-the-art operational, environmental and security technology.

Our estimation is that once operating, this project would add approximately 300,000 cubic meters to the production of MDF per year, of which 150,000 cubic meters would be melamine to respond to the increasing demand from the furniture, construction and decoration business in Mexico.



Valdivia Pulp Mill, Chile Update

On September 23rd the Valdivia pulp mill partially started operations again, after the fire that affected the drying machine in May 26th of this year and forced the plant to stop operations. This was possible thanks to a temporary repair of the drying machine, which allowed textile pulp production to resume. In addition, work will continue on a permanent repair of the drying machine until its completion in the first half of 2023.

The Valdivia Mill has an authorized annual production capacity of 550,000 tons of pulp. Since 2020, the mill mainly produces textile pulp (Dissolving Pulp), without prejudice to being able to also produce paper – grade pulo . In addition, the Valdivia Mill produces renewable electricity, injecting significant surpluses into the National Electric System.

OSB Manufacturing Trupan Mill, Chile

In October 18th, we submitted the environmental impact form to the Environmental Assessment Service (“Servicio de Evaluación Ambiental”) to develop an OSB Manufacturing Mill in the region of Ñuble, Chile. The Company foresees a potential US\$280 million investment with an estimated production capacity of 360,000 cubic meters per year.

Forest Fires

The training of forest fire brigades have started in order to face the 2022 - 2023 fire season. More than 1,600 workers - internal and external - will participate in the program developed by CORMA, which seeks to generate necessary skills to face the fire season efficiently and safely.

Arauco at the COP27 – UN Climate Change Conference in Egypt

Arauco is attending the world's most important climate summit for the third consecutive year. ARAUCO is a member of the "Friends of COP" group, which brings together business leaders from Latin America and the Caribbean committed to the challenges of global change. Accordingly, it aims to accelerate private sector commitments to further decarbonize the productive matrix and increase climate resilience across the region.

Held from November 6 to 18 in Sharm El Sheikh, Egypt, the conference will focus on accelerating global emissions reductions, extending adaptation and increasing financing to achieve these climate targets. The agenda will include green finance, climate science, future generations, decarbonization, water, energy and biodiversity, which are all key dimensions for sustainable development.

Sustainability Report 2021

We are a global company that with our work and innovation, we develop products based on renewable forest resources. Everything you need to know about us can be found in our 2021 Sustainability Report, click [here](#) for English, or [here](#) for Spanish.

UPCOMING EVENTS

3Q 2022 RESULTS CONFERENCE CALL

Thursday, November 17, 2022

10:00 Santiago Time

08:00 Eastern Time (New York)

Dial in:

+1 (844) 450 3845 from the US

+56 (44) 208 1274 from Chile

+55 (11) 3181 8565 from Brazil

+1 (412) 317 6368 from other countries

Conference ID: Arauco

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Financial Statements

Income Statement

In US\$ Million	Q3 2022	Q2 2022	Q3 2021	YTD 2022	YTD 2021
Revenues	1,879.4	1,867.1	1,705.1	5,508.1	4,607.4
Cost of sales	(1,123.6)	(1,095.8)	(923.4)	(3,222.6)	(2,708.4)
Gross profit	755.7	771.3	781.6	2,285.4	1,899.0
Other income	72.8	89.1	285.2	244.6	405.6
Distribution costs	(240.2)	(255.6)	(182.4)	(729.8)	(486.5)
Administrative expenses	(146.7)	(158.4)	(137.8)	(445.9)	(425.0)
Other expenses	(78.8)	(58.9)	(53.0)	(165.5)	(123.5)
Financial income	21.0	15.5	8.2	49.8	22.6
Financial costs	(42.7)	(46.2)	(52.3)	(135.9)	(170.4)
Share of profit (loss) of associates and joint ventures accounted for using equity method	(2.7)	24.5	20.3	41.5	31.5
Other income (loss)	0.0	0.0	0.0	0.0	0.0
Exchange rate differences	(18.9)	(2.4)	10.8	(40.3)	(2.9)
Income before income tax	319.5	378.8	680.6	1,104.0	1,150.4
Income tax	(70.7)	(74.9)	(169.1)	(222.2)	(335.1)
Net income	248.9	303.9	511.5	881.8	815.3
Profit attributable to parent company	248.9	303.8	511.1	881.8	814.0
Profit attributable to non-parent company	(0.0)	0.0	0.4	0.0	1.3

Balance Sheet

In US\$ Million	30-09-2022	30-06-2022	30-09-2021
Cash and cash equivalents	929.6	901.7	1,323.5
Other financial current assets	34.0	20.5	16.5
Other current non-financial assets	225.6	210.1	174.9
Trade and other receivables-net	909.5	874.6	1,248.2
Related party receivables	8.0	6.9	7.3
Inventories	1,365.8	1,358.3	1,081.2
Biological assets, current	362.3	364.0	315.0
Tax assets	157.2	125.1	104.8
Non-Current Assets classified as held for sale	1.3	2.3	14.5
Total Current Assets	3,993.2	3,863.5	4,285.7
Other non-current financial assets	10.2	15.8	9.4
Other non-current and non-financial assets	72.1	92.7	99.4
Non-current receivables	22.3	22.7	14.9
Investments accounted through equity method	319.3	337.6	333.3
Intangible assets	75.7	78.5	94.2
Goodwill	58.1	58.8	58.1
Property, plant and equipment	9,779.6	9,595.0	8,942.1
Biological assets, non-current	3,000.9	3,008.6	3,134.7
Deferred tax assets	8.5	7.9	5.2
Total Non-Current Assets	13,346.6	13,217.6	12,691.4
TOTAL ASSETS	17,339.8	17,081.1	16,977.1
Other financial liabilities, current	369.3	383.7	527.8
Trade and other payables	700.0	713.8	705.3
Related party payables	2.9	3.4	7.6
Other provisions, current	8.2	6.3	0.4
Tax liabilities	56.0	44.3	94.3
Current provision for employee benefits	6.2	5.8	5.9
Other non-financial liabilities, current	428.7	311.6	519.4
Total Current Liabilities	1,571.4	1,468.9	1,860.7
Other non-current financial liabilities	5,401.9	5,324.9	5,571.8
Trade and Other payables non-current	2.4	2.4	0.0
Other provisions, non-current	31.5	30.5	28.8
Deferred tax liabilities	1,845.2	1,839.6	1,564.5
Non-current provision for employee benefits	72.3	66.4	67.9
Other non-financial liabilities, non-current	71.3	78.9	79.6
Total Non-Current Liabilities	7,424.6	7,342.8	7,312.5
Non-parent participation	7.0	7.2	25.7
Net equity attributable to parent company	8,336.9	8,262.2	7,778.1
TOTAL LIABILITIES AND EQUITY	17,339.8	17,081.1	16,977.1

Cash Flow Statement

US\$ Million	Q3 2022	Q2 2022	Q3 2021	YTD 2022	YTD 2021
Receipts from sales of goods and rendering of services	2,077.2	2,059.8	1,659.4	5,943.0	4,491.8
Other cash receipts (payments)	66.5	61.0	57.2	238.0	256.7
Payments of suppliers and personnel (less)	(1,626.4)	(1,554.3)	(1,115.9)	(4,552.2)	(3,308.6)
Interest paid and received	(21.2)	(77.2)	(33.9)	(127.7)	(146.0)
Income tax paid	(64.8)	(11.0)	(26.1)	(127.6)	103.9
Other (outflows) inflows of cash, net	1.8	(0.1)	2.1	3.6	(0.2)
Net Cash Provided by (Used in) Operating Activities	434.0	480.1	542.8	1,379.7	1,397.6
Capital Expenditures	(387.2)	(395.3)	(364.5)	(1,207.3)	(1,058.2)
Other investment cash flows	10.4	65.4	31.7	106.9	43.8
Net Cash Provided by (Used in) Investing Activities	(376.8)	(329.9)	(332.8)	(1,100.4)	(1,014.4)
Proceeds from borrowings	47.3	157.5	51.2	214.7	56.2
Repayments of borrowings	(38.1)	(232.2)	(32.7)	(299.4)	(305.4)
Dividends paid	0.0	(192.3)	0.0	(192.3)	(0.2)
Other inflows of cash, net	(16.3)	(16.3)	(18.3)	(0.0)	0.0
Proceeds from Issue of Shares	0.0	0.0	0.0	(48.9)	(54.1)
Net Cash Provided by (Used in) Financing Activities	(7.2)	(283.4)	0.1	(326.0)	(103.5)
Total Cash Inflow (Outflow) of the Period	50.1	(133.2)	210.1	(46.6)	279.8
Effect of exchange rate changes on cash and cash equivalents	(22.2)	(30.5)	(20.4)	(34.9)	(21.0)
Cash and Cash equivalents at beginning of the period	901.7	1,065.4	1,133.7	1,011.1	1,064.7
Cash and Cash Equivalents at end of the Period	929.6	901.7	1,323.5	929.6	1,323.5