



9M 2024 Results



Cox Group
Energy
Division

COX ENERGY REPORTS RESULTS FOR THE NINE MONTHS OF 2024

Mexico City, October 25, 2024 – COX ENERGY, S.A.B. DE C.V. (“Cox Energy”, “the Issuer” or “the Company”) (BIVA/BMV: COXA*, BME: COXE), 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, operation, as well as value-added products and services for the end customer announces its results for the nine months ended September 30, 2024. All figures included in this presentation are in nominal pesos and in accordance with International Financial Reporting Standards (IFRS). Financial data in this report has not been subject to audit, limited review, or any other assurance procedure by the account auditor.






















'000 MXN	9M 2024	9M 2023
Total income	3,796,700	436,090
Operating and development costs	(1,668,377)	(365,955)
Gross income	2,128,323	70,135
Administrative and personnel expenses	(1,101,621)	(110,610)
Other income	153,974	3,693
Depreciation, amortization, and impairment of intangibles	(590,260)	(4,221)
Operating profit (loss)	590,416	(41,003)
EBITDA	1,180,676	(36,782)
Financial income	43,067	9,109
Financial expenses	(127,668)	(17,252)
Profit (loss) due to exchange rate	51,023	(4,258)
Comprehensive financing result	(33,578)	(12,401)
Share in profit of associates	(16,376)	(86)
Profit (loss) before income tax	540,462	(53,490)
Income tax	(106,366)	(4,221)
Net income (loss) for the period	434,096	(57,711)

'000 MXN	September 30, 2024	December 31, 2023
Current Assets		
Cash, cash equivalents	394,607	512,845
Restricted cash from project finance operations	398,250	365,471
Trade accounts receivable	393,740	267,025
Loans and other receivables from related parties	779,115	446,031
Other receivables and inventory	1,180,085	990,520
Total current assets	3,145,797	2,581,892
Non-current assets		
Panels, furniture and equipment – Net	2,144,942	1,092,940
Rights of use on leased assets	683,992	656,888
Intangible assets	1,906,869	1,322,963
Assets in projects	1,944,748	1,803,435
Investments in associates	21,258	188,767
Financial assets at fair value with changes in results	237,693	204,677
Loans to related parties	124,143	100,460
Deferred tax assets and other assets	358,081	286,700
Total non-current assets	7,421,726	5,656,830
TOTAL ASSETS	10,567,523	8,238,722

Consolidated balance sheet

'000 MXN	September 30, 2024	December 31, 2023
Current Liabilities		
Various creditors	1,764,092	1,503,182
Short-term debt with credit institutions	19,816	5,544
Short-term debt with credit institutions from project finance operations	332,230	274,550
Financial debt associated with rights of use of leased assets	209,619	117,647
Accounts payable to related parties	2,257,008	1,725,908
Income tax payable	79,632	93,560
Total current liabilities	4,662,397	3,720,391
Non-current Liabilities		
Deferred income tax	70,044	72,794
Long-term debt with credit institutions	21,904	18,783
Long-term debt with credit institutions from project finance operations	863,988	352,841
Granted financial guarantees	11,945	11,253
Loans from related parties	206,521	39,274
Provisions, grants and other liabilities	1,021,723	958,780
Financial debt associated with rights of use of leased assets	412,805	512,875
Total non-current liabilities	2,608,930	1,966,600
Total liabilities	7,271,327	5,686,991
Contributed capital	1,224,254	924,257
Net premium in share placement	582,273	582,273
Contributions for future increases in capital	2,916	2,916
Fair value effect of capital contribution	695,310	695,310
Accumulated losses	(775,605)	(1,006,180)
Other comprehensive income	(182,883)	(123,208)
Non-controlling interest	1,749,931	1,476,363
Total equity	3,296,196	2,551,731
Total liabilities and equity	10,567,523	8,238,722

	Project	Country	Total MW	Attributable MW	Classification	Electricity sales strategy	Status
Chile 657 MW	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
Mexico 750 MW	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
Central America 121 MW	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
Colombia 406 MW	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
Brazil 150 Mw	Sao Joao		70	70	In Operation	PPA/Cogeneration	In Operation
	PV Brasil I		40	40	Development	PPA/SPOT	RTB 2025
	PV Brasil I		40	40	Development	PPA/SPOT	RTB 2026
Algeria 150 Mw	Solar Power Plant One (SPP1)		150	76.5	In Operation	PPA	In Operation
Morocco 450 MW	Agadir Solar I		200	200	Development	PPA	RTB 2025
	Agadir Solar II		250	250	Development	PPA	RTB 2026
South Africa 435 MW	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	Status
Iberia Solar II 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
Iberia Solar III 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
Iberia Solar IV 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
Iberia Solar V 146 MW	Oleo Solar		98	98	Development	PPA/SPOT	RTB 2025
	Bermejales Solar		48	48	Development	PPA/SPOT	RTB 2025
Iberia Solar VI 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

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