



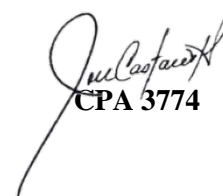
Autoridad del Canal de Panamá
Interim Financial Statements – Unaudited
March 31, 2024
II Quarter



Autoridad del Canal de Panamá
Statement of Financial Position
March 31, 2024
(In thousands of balboas – at par with US\$)

	March 31, 2024	September 30, 2023
	(Unaudited)	(Audited)
Assets:		
Non-current assets:		
Property, plant and equipment:		
Property, plant and equipment, net	9,024,992	9,123,105
Constructions in progress	<u>155,075</u>	<u>108,925</u>
Total property, plant and equipment, net	<u>9,180,067</u>	<u>9,232,030</u>
Investment properties	99,305	99,439
Reimbursement right of ACP	298,283	293,888
Inventories, net	80,919	76,156
Right-of-use assets	<u>10,597</u>	<u>11,770</u>
Total non-current assets	<u>9,669,171</u>	<u>9,713,283</u>
Current assets:		
Inventories	7,979	12,121
Investment securities and other financial assets	5,692,014	5,931,121
Accrued interest receivable	38,131	20,795
Trade and other receivables	68,054	49,910
Other assets	12,353	12,366
Cash and cash equivalents	<u>351,201</u>	<u>397,745</u>
Total current assets	<u>6,169,732</u>	<u>6,424,058</u>
Total assets	<u>15,838,903</u>	<u>16,137,341</u>
Equity and liabilities:		
Equity:		
Contributed capital	2,474,422	2,474,422
Investment program contributions	7,555,478	7,390,362
Reserves	2,920,883	2,773,387
Other equity accounts	7,670	922
Earnings available for distribution *	<u>1,431,934</u>	<u>1,942,705</u>
Total equity	<u>14,390,387</u>	<u>14,581,798</u>
Non-current liabilities:		
Borrowings and debt, net	668,262	723,312
Employee benefits	303,196	303,196
Lease liabilities	7,056	7,925
Other financial liabilities	<u>414</u>	<u>0</u>
Total non-current liabilities	<u>978,928</u>	<u>1,034,433</u>
Current liabilities:		
Provision for marine accidents	36,626	30,182
Accrued salaries and vacations payable	138,398	167,478
Borrowings and debt	96,811	97,220
Other liabilities	32,055	32,855
Lease liabilities	3,804	4,115
Trade and other payables	<u>161,894</u>	<u>189,260</u>
Total current liabilities	<u>469,588</u>	<u>521,110</u>
Total liabilities	<u>1,448,516</u>	<u>1,555,543</u>
Total equity and liabilities	<u>15,838,903</u>	<u>16,137,341</u>

*Pending approval of Board of Directors


CPA 3774



Autoridad del Canal de Panamá
Income Statement - Unaudited
For the six months ended March 31, 2024
(In thousands of balboas – at par with US\$)

	<u>2024</u>		<u>2023</u>	
	<u>II Quarter</u>	<u>Six Months</u>	<u>II Quarter</u>	<u>Six Months</u>
Revenue:				
Toll revenue	705,898	1,451,556	857,051	1,627,884
Other Canal transit services	<u>386,995</u>	<u>961,455</u>	<u>308,956</u>	<u>667,214</u>
	1,092,893	2,413,011	1,166,007	2,295,098
Other revenue:				
Sales of electricity and power	20,636	37,968	15,048	24,725
Sales of potable water	10,016	18,653	8,786	17,882
Miscellaneous	<u>8,532</u>	<u>15,764</u>	<u>8,867</u>	<u>15,661</u>
Total other revenue	<u>39,184</u>	<u>72,385</u>	<u>32,701</u>	<u>58,268</u>
Total revenue	<u>1,132,077</u>	<u>2,485,396</u>	<u>1,198,708</u>	<u>2,353,366</u>
Expenses:				
Salaries and wages	157,395	315,072	170,174	332,673
Employee benefits	20,751	41,313	20,485	41,459
Materials and supplies	19,073	42,551	21,146	35,830
Fuel	22,229	44,910	20,852	36,672
Transportation and allowances	447	806	428	1,116
Contracted services and fees	25,424	54,013	31,617	61,353
Insurance	9,139	18,957	9,617	17,854
Provision for marine accidents	1,515	8,463	2,210	6,762
Provision for obsolete inventory	126	252	126	252
Depreciation and impairment loss	55,012	110,339	56,070	112,619
Amortization of right-of-use assets	1,059	2,131	1,518	3,138
Fees paid to the Panamanian Treasury	112,405	243,652	147,989	303,119
Other expenses	<u>3,322</u>	<u>10,017</u>	<u>4,420</u>	<u>8,460</u>
Total expenses	<u>427,897</u>	<u>892,476</u>	<u>486,652</u>	<u>961,307</u>
Results of operations	704,180	1,592,920	712,056	1,392,059
Finance income	81,080	173,115	49,166	93,475
Finance costs	<u>(9,827)</u>	<u>(21,489)</u>	<u>(16,520)</u>	<u>(33,507)</u>
Finance income, net	<u>71,253</u>	<u>151,626</u>	<u>32,646</u>	<u>59,968</u>
Profit for the period	<u>775,433</u>	<u>1,744,546</u>	<u>744,702</u>	<u>1,452,027</u>

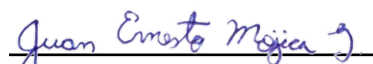
Julio Casanova
CPA 3774



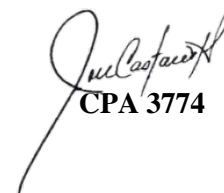
Autoridad del Canal de Panamá
Statement of Cash Flows – Unaudited
For the six months ended March 31, 2024
(In thousands of balboas – at par with US\$)

	March 31, 2024	March 31, 2023
	(Unaudited)	(Unaudited)
Cash flows from operating activities:		
Profit for the year	1,744,546	1,452,027
Adjustments to reconcile profit for the year to cash from operating activities:		
Depreciation and impairment loss	110,339	112,619
Depreciation of right-of-use assets	2,131	3,138
Deferred income	(1,792)	(424)
Amortization of diesel option premium	2,234	1,771
Loss on disposal of property, plant and equipment	11	52
Provision for marine accidents	8,463	6,762
Provision for obsolete inventory	252	252
Materials and supplies inventory usages	23,930	20,750
Amortized discount on debt	404	447
Finance income, net	(151,626)	(59,968)
Changes in operating assets and liabilities:		
Increase in trade and other receivables	(18,190)	(22,374)
Decrease in fuel inventory	4,142	349
Decrease (increase) in other assets	13	(7,792)
Decrease in trade and other payables	(27,366)	(23,876)
Payment of marine accident claims	(2,019)	(1,185)
Decrease in accrued salaries and vacations payable	(29,081)	(55,166)
Employee benefits plans	(4,394)	1,132
Increase in other liabilities	992	404
Cash provided by operating activities:	1,662,989	1,428,918
Interest paid	(21,877)	(31,305)
Net cash provided by operating activities	<u>1,641,112</u>	<u>1,397,613</u>
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(58,254)	(26,644)
Acquisition of inventories	(28,945)	(24,740)
Acquisition of investment securities and other financial assets	(4,465,775)	(5,899,176)
Proceeds from sale and redemption of investment securities and other financial assets	4,763,188	6,416,959
Interest received	102,425	28,197
Net cash provided by investing activities	<u>312,639</u>	<u>494,596</u>
Cash flows from financing activities:		
Payment of borrowings and debt	(55,454)	(90,816)
Payment of lease liabilities	(2,136)	(3,138)
Transfer to the Panamanian Treasury	(1,942,705)	(1,894,000)
Net cash used in financing activities	<u>(2,000,295)</u>	<u>(1,987,954)</u>
Net decrease in cash and cash equivalents	(46,544)	(95,745)
Cash and cash equivalents at the beginning of year	397,745	137,932
Cash and cash equivalents at the end of the period	<u>351,201</u>	<u>42,187</u>

Por:



Victor Vial
Vicepresident for Finance
Chief Financial Officer


CPA 3774