


Autoridad del Canal de Panamá
Statement of Cash Flows – Unaudited
For the twelve months ended September 30, 2021
(In thousands of balboas – at par with US\$)

	September 30, 2021 (unaudited)	September 30, 2020 (audited)
Cash flows from operating activities:		
Profit for the year	2,150,750	1,710,131
Adjustments to reconcile net income to cash from operating activities:		
Depreciation	220,457	221,076
Amortization of right-of-use assets	4,761	5,697
Amortization of diesel option premium	(575)	510
Loss on disposal and impairment of property, plant and equipment	12,344	144
Realized gain on investment securities at FVOCI	4	10
Provision for marine accidents	2,617	8,174
Provision for obsolete inventory	290	2,506
Amortized discount on bonds payable	565	565
Materials and supplies inventory usages	33,181	31,274
Finance costs, net	48,838	28,078
Changes in operating assets and liabilities:		
(Increase) decrease in trade and other receivables	(6,760)	20,602
Increase in fuel inventory	(84)	(805)
Decrease (increase) in other assets	381	(597)
(Decrease) increase in trade and other payables	(43,866)	44,571
Payments of marine accident claims	(6,905)	(2,469)
Increase (decrease) in accrued salaries and vacations payable	6,561	(3,992)
Operations with settlement in progress	0	2,603
Employee benefits plans	(389)	(1,242)
Decrease in other liabilities	(1,525)	(16,941)
Cash provided by operating activities	2,420,645	2,049,895
Interest paid	(93,809)	(114,165)
Net cash provided by operating activities	2,326,836	1,935,730
Cash flows from investing activities:		
Acquisition of property, plant, and equipment	(150,207)	(95,699)
Acquisition of inventories	(33,304)	(36,454)
Acquisition of other financial assets	(9,910,756)	(6,170,556)
Proceeds from sale and redemption of other financial assets	8,648,245	6,663,343
Trade and other receivables	17,128	(17,599)
Reimbursement from contractor	244,700	-
Interest received	34,293	115,955
Net cash (used in) provided by investing activities	(1,149,901)	458,990
Cash flows from financing activities:		
Payment of borrowings	(230,000)	(230,000)
Payment of lease liabilities	(4,855)	(5,119)
Transfer to Panamanian Treasury	(1,281,448)	(1,251,892)
Net cash used in financing activities	(1,516,303)	(1,487,011)
Net (decrease) increase in cash and cash equivalents	(339,368)	907,709
Cash and cash equivalents at the beginning of the year	965,541	57,832
Cash and cash equivalents at the end of the year	626,173	965,541


 Víctor Vial
 Vicepresident for Finance
 Chief Financial Officer


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