



**Fonseca,
Camargo y
Asociados**

Contadores Pùblicos, Auditores y Consultores

PROFONANPE

Financial statements audit report as of
December 31, 2023 and 2022

**CONFE
AUDITORES**

Miembro en el Perù de ConfeAuditores - España

PROFONANPE
INDEPENDENT AUDITOR'S OPINION
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023, AND 2022

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INDEPENDENT AUDITOR'S OPINION ON THE FINANCIAL STATEMENTS

To the members of the Directive Board and Executive Director
PROFONANPE
Lima – Peru

May 22, 2024

Opinion

1. We have audited the accompanying financial statements of **PROFONANPE** which comprise the statements of financial position as of December 31, 2023 and 2022, statement of comprehensive income, changes in equity and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory notes from 1 to 25.
2. In our opinion, the financial statements above indicated present fairly, in all material respects, the financial position of **PROFONANPE** as of December 31, 2023 and 2022, as well as its financial performance and its cash flows for the years then ended, in accordance with accounting principles described in Note 2 to the audited financial statements.

Matter of importance -

3. According to the principles and practices used by **PROFONANPE** for the accounting registration of funds from Agreements financed by International Cooperation Agencies, and private companies and non – profit organizations, in which it acts as manager of donated financial resources and in other cases derive these to other Government entities or non-profit organizations for the realization of projects on conservation and management of the environment, funds received and expenses executed are recorded through assets accounts (Cash and Cash Equivalents and Financial Investment) and liabilities (Management Funds), which is why they are not included as revenue or as expense in the statement of comprehensive income for the period. This same accounting treatment is applicable for the operations related to the "Funds" that come from the transfers of financial resources made by the Ministry of Energy and Mines and the Agency for Environmental Assessment and Control, by virtue of which, the resources received from each estate trust fund and executed disbursements are accounted in asset and liability accounts, while the commissions for the administration of the trusts are shown in the income statement.

Basis for opinion

4. We conducted our audits in accordance with International Standards on Auditing – ISA formalized in Peru by the Board of Deans of the Peruvian Institute of Public Accountants. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section. We are independent of **PROFONANPE** in accordance with the Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants (IESBA) and the ethical requirements of the Code of Professional Ethics issued by the Board of Deans of Peruvian Institute of Public Accountants that are relevant to our audit of financial statements. We have complied with our ethical responsibilities under the IESBA Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management' Responsibility for the financial statements

5. Management is responsible for the preparation and fair presentation of the accompanying financial statements in *accordance* with accounting standards applicable to not-for-profit organizations and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as appropriate, matters related to this accounting principle and its use, unless Management intends to liquidate the entity or cease operations, unless it has no realistic alternative but to do so. Those charged with governance of the entity are responsible for overseeing the process of preparing its financial information.

Auditor's Responsibilities for the Audit of the Financial Statements

6. Our objectives are to obtain reasonable assurance about whether the financial statements of PROFONANPE as a whole are free from material misstatement, whether due to fraud or error, and to issue the audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with International Standards on Auditing approved for application in Peru by the Board of Deans of the Peruvian Institute of Public Accountants, we exercise professional judgment and maintain professional skepticism throughout the audit.

Also:

- a) We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks and applied audit procedures to respond to those risks and obtained sufficient appropriate evidence to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- c) We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- d) We conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to disclosures related to the financial statements or, if these disclosures are inadequate, to modify our opinion. The conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the entity to cease to operate as a going concern.
- e) We evaluate the overall presentation, structure, content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate to those charged with governance of PROFONANPE a statement that we have complied with ethical requirements, including the planned scope and timing of the audit, as well as any deficiencies in internal control identified during the audit.

Lima, Peru
May 22, 2024

Countersigned by:



Oswaldo Fonseca Luna
Certified Public Accountant
Registration N° 8095

PROFONANPE

STATEMENT OF FINANCIAL POSITION
 AS OF DECEMBER 31, 2023, AND 2022
 (In American Dollars)

	Nota	2023	2022		Nota	2023	2022
ASSETS							
CURRENT ASSETS							
Cash and cash equivalents	3	10,866,437	10,000,316				
accounts receivable	4	20,321	-				
Other accounts receivable, current	5	1,077,511	1,316,871				
Prepaid expenses	6	68,645	124,450				
Financial investments, current	7	13,106,862	13,215,046				
Total Current Assets		25,139,776	24,656,683				
NON-CURRENT ASSETS							
Other accounts receivable Non-current	5	233,923	233,923				
Financial investments, Non-current	7	219,142,164	174,757,532				
Furniture and equipment, net	8	33,793	41,143				
Intangibles, net	9	78,944	95,362				
Total Non-Current Assets		219,488,824	175,127,960				
Total Assets		244,628,600	199,784,643				
Off-Balance sheet accounts	14	2,680,746	3,212,267				
LIABILITIES AND EQUITY							
CURRENT LIABILITIES							
Accounts payable			-				1,299
Other accounts payable, current	10		1,146,453				1,168,375
Total Current Liabilities			1,146,453				1,169,674
NON-CURRENT LIABILITIES							
Accounts payable, non-current	10		233,923				233,923
Deferred liabilities	11		185,594				217,768
Total Non-Current Liabilities	12		243,073,706				198,171,793
Total Liabilities			243,493,223				198,623,484
Accounts payable, non-current			244,639,676				199,793,158
EQUITY							
Retained Earnings	13		(11,076)				(8,515)
Total Equity			(11,076)				(8,515)
Total Liabilities and Equity			244,628,600				199,784,643
Off-Balance sheet accounts	14		2,680,746				3,212,267

The accompanying notes from page 9 to 35 are part of the financial statements.

PROFONANPE

STATEMENT OF COMPREHENSIVE INCOME
AS OF DECEMBER 31, 2023, AND 2022
(In American Dollars)

	Note	<u>2023</u>	<u>2022</u>
REVENUES			
Other income	15	<u>4,655,083</u>	<u>3,246,542</u>
Total revenues		<u>4,655,083</u>	<u>3,246,542</u>
EXPENSES			
Administrative expenses	16-19	<u>(4,657,603)</u>	<u>(3,523,441)</u>
Provisions	20	<u>(27,496)</u>	<u>(46,031)</u>
Total expenses		<u>(30,016)</u>	<u>(322,930)</u>
OTHER INCOME (EXPENSES)			
Financial income and expenses, net	21	<u>26,719</u>	<u>319,501</u>
Integral Result		<u>26,719</u>	<u>319,501</u>
		<u>(3,297)</u>	<u>(3,429)</u>

The accompanying notes from page 9 to 35 are part of the financial statements.

PROFONANPE

STATEMENT OF CHANGES IN EQUITY
AS OF DECEMBER 31, 2023, AND 2022
(In American Dollars)

	Net income	Retained earnings	Total
BALANCE AT JANUARY 01, 2021	(178,945)	267,871	88,926
Previous years adjustments	-	(94,012)	(94,012)
Results of the year	(3,429)	-	(3,429)
BALANCE AT DECEMBER 31, 2022	<u>(182,374)</u>	<u>173,859</u>	<u>(8,515)</u>
Previous years adjustments	-	736	736
Results of the year	(3,297)	-	(3,297)
BALANCE AT DECEMBER 31, 2023	<u>(185,671)</u>	<u>174,595</u>	<u>(11,076)</u>

The accompanying notes from page 9 to 35 are part of the financial statements.

PROFONANPE

STATEMENT OF CASH FLOW
AS OF DECEMBER 31, 2023, AND 2022
(In American Dollars)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Income by investment funds and portfolio	67,689,758	54,302,089
Income by contributions of institutional development	4,401,872	2,123,126
Financial income	130,641	140,810
Other collections related to activity	396,352	317,793
CASH FLOWS FROM OPERATING ACTIVITIES	<u>72,618,623</u>	<u>56,883,818</u>
Less:		
Suppliers	(3,723)	(22,105)
Wages	-	(34,821)
Taxes	-	-
Project transfers	<u>(39,903,740)</u>	<u>(35,888,021)</u>
Other accounts payable related to activity	<u>(39,907,463)</u>	<u>(35,944,947)</u>
Cash and cash equivalents provided by operating activities	32,711,160	20,938,871
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase of fixed asset by purchases	(13,587,289)	(12,501,551)
Increase in intangible assets of purchases	(3,396,003)	(3,200,738)
Increase (decrease) of financial investments	(784,640)	(708,890)
Cash from investing activities	(9,011,420)	(7,625,667)
CASH FLOWS FROM INVESTING ACTIVITIES	<u>(5,065,687)</u>	<u>(3,477,813)</u>
Increase (decrease) in assets and cash equivalents in the year, net	866,121	(6,575,788)
Cash and cash equivalent at the beginning of the year	<u>10,000,316</u>	<u>16,576,104</u>
Cash and cash equivalents at the end of the year (Note 3)	<u>10,866,437</u>	<u>10,000,316</u>

The accompanying notes from page 9 to 35 are part of the financial statements.

PROFONANPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2023, AND 2022

1. GENERAL INFORMATION

1.1 Identification

The Peru's Fund for the Promotion of Protected Areas (hereinafter PROFONANPE), is a non-profit institution of private law and public and social interest, established by Law Decree N° 26154 dated December 29, 1992. On February 24, 2021, Supreme Decree No. 001-2021-MINAM was published, which approves the Internal Regulations of PROFONANPE, repealing the previous regulations approved by Supreme Decree No. 024-93-AG.

The regulation of the PROFONANPE's social status was approved by its Board of Directors at the meeting dated August 25, 2009 and registered in the Public Records in Lima, Peru, on January 15, 2010. PROFONANPE is governed by its Statutes and by the rules of the Civil Code of Peru.

By provision of Emergency Decree No. 022-2020, the Executive Power empowered PROFONANPE to carry out the merger by absorption of the National Environment Fund - FONAM, whose process was approved by the PROFONANPE Board of Directors on June 15, 2020.

The legal address of PROFONANPE is located at Félix Dibos No. 400, District of Magdalena del Mar, Lima.

1.2 Economic activity

Activities developed by PROFONANPE are outlined by Law N° 26154 and its regulations approved by the Executive Branch which establishes the National Fund for Natural Areas Protected by the Government – FONANPE, constituted as an intangible trust fund for conservation of natural protected areas. Such activities are aimed to the conservation, protection, and management of Peru's protected areas, promoting conservation and sustainable development of influence zones, like the conservation of cultural and natural heritage included in the protected areas. The projects executed by PROFONANPE are funded by different International Cooperation Agencies and other non-profit organizations.

1.3 Funds managed by PROFONANPE

In compliance with its corporate purpose, PROFONANPE manages the trust fund established by Article 1 of Law N° 26154 aimed to the conservation, protection and management of natural areas protected by the Government. At December 31, 2023, PROFONANPE remains under its management a set of projects funded by International Technical Cooperation Agencies and Government Agencies through the form of an Exchange of External Debt for Nature, as well as private sector entities.

The detail of projects managed by PROFONANPE at December 31, 2023, is shown below:

Project Nº	Project description	Financial Agency
PY-015	Proyecto Establecimiento del Fondo para la Gestión y Recuperación de la Reserva Nacional de Paracas.	GEF-BIRF / PLUS PETROL
PY-024	Programa de Premios Carlos Ponce	CI
PY-036	Proyecto Gestión Efectiva ANP	KfW Alemania
PY-046	Proyecto Morona Pastaza	Gobierno de Alemania
PY-056	Fondo Patrimonial Puntas e Islas	GEF-BIRF
PY-058	Portafolio MRESE	FIDA
PY-060	Adaptación a los Impactos del Cambio Climático en el Ecosistema Marino Costero del Perú	Fondo de Adaptación
PY-062	Humedales del Datem del Marañón	Green Climate Fund
PY-064	Vilcanota Polylepis	CI
Py-065	Portafolio MRESE	FIDA-Naciones Unidas
PY-066	PAN III	Alemania – KFW
PY-067	FORASAN	Junta Usuarios Bajo Piura
PY-069	Protocolo de Nagoya	PNUMA
PY-072	Creación de un Modelo de Bionegocios Basado en Energía	KOICA – Corea del Sur
PY-073	Adaptación a los Impactos del Cambio Climático	Fondo de Adaptación
PY-074	Asegurando el Futuro de las ANP del Perú	GEF WWF
PY-079	Proyecto SIPAM	FAO
PY-084	FORTALECIMIENTO MOORE	Fund Gordon & Betty Moore
PY-089	Portafolio PAN III	KfW Alemania
PY-090	Iniciativa PD	GEF – WWF, Moores Foundation y Andes Amazon Fund
PY-091	P	New Venture Fund
PY-094	Gestión Efectiva del Parque Nacional de Yaguas, Fase III	KFW
PY-097	APORTE -PMRI-II PNSU	PROFONANPE
PY-098	Apoyo al SERNANP	Moore Foundation
PY-099	INNOVA	PROFONANPE
PY-100	PROCODES	USAID/Servicio Forestal de EEUU.
PY-101	FOREST IV	Ministerio de Energía y Minas
PY-107	Fideicomiso SCOTIA BANK	MINERA ARES
PY-108	Cotahuasi	New Venture Fund
PY-109	Sierra del Divisor IV	Mecanismos Desarrollo Alterno
PY-110	Plan de Acción Fortalecimiento de Plataformas - MDA	USAID/Servicio Forestal USA
PY-112	Forest V	Varios
PY-113	Rio Forest	CEPF
PY-115	Acuerdo CPF III	MINEM
PY-116	Fortalecimiento Capacidades Nativas Remediación Ambiental	MINEM
PY-117	Fortalecimiento Capacidades Entidades Públicas Remediación Ambiental	MINEM
PY-118	Gestión Programa de Pasivos Ambientales	MINEM
PY-119	Fondo de Contingencia para Remediación Ambiental	MINEM/OEFA
PY-120	Recuerdo Mi Mar	PROFONANPE
PY-121	Asistencia Humanitaria – BID	BID
PY-122	Coordinando la respuesta de las ONG	USAID
PY-123	Bosques	BID
PY-124	ZR Cordillera Huayhuash	Andes Amazon Fund
PY-125	Pequeñas Donaciones CEPF III	CEPF
PY-126	Fortalecimiento Gestión Reserva Nacional Illescas	New Venture Fund
PY-127	ANP Amazonía	PROFONANPE
PY-128	Campaña Asegurando	PROFONANPE
PY-129	Unido Callao	UNIDO
PY-132	PHD PNIPA Sinchi Roca	PROFONANPE
PY-133	Forest V	USAID/Servicio Forestal de EEUU.
PY-135	Participa ANP	FUNDACIÓN MOORE
PY-139	NORAD	Gobierno de Noruega
	REDD Cordillera Azul II	CIMA
Project Nº	Project description	Financial Agency
PY-140	Forest and Fire Management in South America – COMP FOREST	USAID
PY-141	Red Lac 2023	PROFONANPE

Project Nº	Project description	Financial Agency
PY-142	MERESE CUENCA DEL RIO QUILCA-CHILI-RNSAB	SEDAPAR
PY-143	Actividades Ecoturisticas Comunidad Infierno – CI – RE	Conservation International
PY-144	Conserva Aves Implementation Phase	NATIONAL AUDUBON SOCIETY
PY-145	Peruvian Amazon Eco Bio Business Facility	Green Fund Climate
PY-146	Bridge 2	Bridge
PY-147	Learning grant FA	Adaptation Fund
PY-148	YUNKAWASI	YUNKAWASI
PY-149	Project Formulation Grant – PFG-AF	Adaptation Fund
PY-150	GGF-CI	Conservation International
PY-151	Fondo de Apoyo Extraordinario Temporal al SERNANP	PROFONANPE
PY-152	READINESS 4	Green Fund Climate
PY-153	COP28 MINAM	Varios
PY-154	PRONANP II	KfW Alemania
PY-155	RENAMI - NORAD	Gobierno Noruega
PY-156	Conservación de Bosques	Estados Unidos de América
PY-157	Forest and Fire Management in South America – COMP FOREST	USAID
PY-158	Restauración de ecosistemas con medidas de AbE – Samanga FFLA	Fundación Futuro
PY-159	Portfolio Convenio PROFONANPE – SERNANP - AIDER	SERNANP

1.4 New general guidelines for the Investment Portfolio

In the extraordinary session held on August 6, 2020, the Board of Directors approved the general guidelines of PROFONANPE's investment portfolio in a local bank, setting the investment ranges at 40% and 100% in fixed-income financial assets; from 0% to 40% in variable income financial assets; and, from 0% to 20% in alternative income financial assets. In the ordinary session of the Board of Directors on December 20, 2021, agreed to select the company JP Morgan of the United States of America to act as asset manager of PROFONANPE's investment portfolio, as well as various documents for good corporate governance, including investment policy.

1.5 Constitution of Trusts

Upon completion of the merger by absorption process carried out by PROFONANPE on the assets, liabilities, and equity of FONAM, it assumed with banking institutions the contractual position, rights and obligations derived from the trust agreements, these being the following:

a) Trust FONAM III

Through Addendums No. 1 and No. 2 to the investment and administration trust agreement dated December 27, 2019, signed on February 12 and May 5, 2021, between PROFONANPE and Corporacion Financiera de Desarrollo - COFIDE, it was established the administration of the trust property. This patrimony comprises S/ 183,422,001 (Ministerial Resolution No. 415-2019-MINEM); S/ 88,268,335 (Ministerial Resolution No. 399-2020-MINEM); and, S/ 98,000,000 (Ministerial Resolution No. 133-2021—MINEM). This trust is oriented to finance the actions for the execution of works for the remediation of the sites impacted by hydrocarbon activities. In 2022, the Government approved a financial transfer in favor of PROFONANPE through Ministerial Resolution No. 358-2022-EM of October 3, 2022 for 12 million soles for said purpose.

b) Trust FONAM II

In accordance with the investment and payments trust agreement entered on September 25, 2015, between FONAM and COFIDE, on August 17, 2020, PROFONANPE and COFIDE signed Addendum 1 to the agreement, in order to manage the trust assets. The trustee assumed the contractual position, rights and obligations of FONAM derived

from the contract. With the trust assets, the Environmental Remediation Contingency Fund was established, in accordance with Law 30321.

c) Contingency Fund for Environmental Remediation

In the letter of December 15, 2020, sent by SCOTIA BANK PERU, it informs that according to the merger by absorption of FONAM registered in the respective registry entry in the Public Registries of Lima, it is not necessary to make any addendum in view that legally all reference to FONAM means that it is now PROFONANPE. This matter is related to the fund administration trust contract signed with SCOTIABANK PERU on February 21, 2007. The amount of the trust under the aforementioned contract amounted to S/ 10,000,000., in accordance with the provisions of Ministerial Resolution No. 619-2006-MEM approved by the Ministry of Energy and Mines on December 27, 2006.

1.6 Approval of financial statements

The financial statements for the year ended December 31, 2023, have been issued and will be submitted for approval of the Board of Directors, in accordance with literal I), article Fifteenth, Title III of the PROFONANPE' Bylaws. In the opinion of executive management, said financial statements will be approved without modifications.

2. ACCOUNTING PRINCIPLES AND PRACTICES

The accounting principles and practices applied in the preparation and presentation of these financial statements are detailed below. These principles and practices have been applied consistently in the year presented, unless otherwise indicated:

a) Basis of preparation and presentation of financial statements

(a.1) Basis of preparation

The financial statements are prepared and presented based on accounting policies established by the institution, which are based on Peruvian Generally Accepted Accounting Principles.

The information contained in PROFONANPE's financial statements is the responsibility of the Executive Management, which expressly confirms that it is present in accordance with the accounting principles and practices applicable to non-profit associations in Peru. The financial statements are prepared based on accounting records, according to the historical cost accounting principles, except for the financial assets at fair value.

(a.2) Basis of presentation

The financial statements are expressed in American dollars as part of this report, which are the result of applying on the historical financial statements in Soles the methodology for translating balances at year end in foreign currency adopted by the entity. This methodology is intended to prepare the financial statements to show the impact of foreign currency in local currency, based on one fiscal year, therefore it is considered the following guidelines:

- i) The conversion process initially requires quantifying the functional currency, which in this case is the Sol.
- ii) The conversion is performed on the following statements: statement of financial position; statement of comprehensive income; statement of changes in equity and statement of cash flows, which are referred to the historic conversion of non-

monetary items and show the effect of conversion on all operations of the period under review.

- iii) The balances of monetary items are translated at the exchange rate at year end established by the Superintendence of Banking and Insurance and AFP, and income and expenses in foreign currency are translated at the exchange rate of the date when each transaction occurred.
- iv) Exchange rates published by the Superintendence of Banking and Insurance and AFP at December 31, 2023 for transactions of purchase and sale for American dollar, were S/. 3.705 and S/. 3.713, respectively. (S/ 3.808 and S/ 3.998 for transaction of purchase and sale at December 31, 2022).

b) Functional currency

Items included in the financial statements are expressed in the currency of the primary economic environment in which the entity (functional currency) operates. The financial statements are presented in Soles which is the functional and presentation currency. Nevertheless, the financial statements are also presented in American dollars at the end of the period.

c) Cash and cash equivalents

For purposes of the statement of cash flows, cash and cash equivalents comprise cash in hand, deposits in current accounts and time deposits in bank institutions. These accounts are not subject to a significant risk of changes in value.

d) Use of estimates

The preparation of financial statements in accordance with applicable accounting standards requires the entity makes estimates and assumptions in determining the amounts of assets and liabilities, income and expenses, and disclosure of significant events in the notes to the financial statements. Actual results could differ from those estimates. Estimates are continually evaluated and are based on historical experience and other factors. The significant estimates related to the accompanying financial statements are referred mainly to the depreciation of fixed assets and amortization of intangibles.

e) Financial instruments

Financial instruments are defined as any contract that simultaneously gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity. Financial assets and liabilities are recognized when the institution becomes a party to the contractual arrangements of the related instruments.

Financial assets and liabilities are initially recognized at fair value plus transaction costs directly attributable to their purchase or issue, except for those classified at fair value through profit or loss, which are initially recognized at fair value and whose transaction cost directly attributable to their acquisition or issue are immediately recognized in profit or loss for the year.

Financial assets

Financial assets are classified at initial recognition as measured at amortized cost, at fair value through other comprehensive income and at fair value through profit or loss.

The classification of financial assets at initial recognition depends on the contractual cash flow characteristics of the financial asset ante the institution's business model for managing them. The institution's business model for the financial asset management refers to how it manages its financial assets to generate cash flows. The business model determines whether cash flows will result from the collection of contractual cash flows, the sale of the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a period of time established by regulation or convention in the market (regular transactions) are recognized on the trade date, that is, the date on which the entity commits to purchase or sell the asset.

Classification of financial assets

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of these assets. Debt instruments that meet the following conditions are subsequently measured at amortized cost. i) the financial assets is held within a business model whose objective is to hold financial assets to collect contractual cash flows; and ii) the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the outstanding principal amount. Financial assets at fair value through profit or loss include: i) financial assets designated on initial recognition at fair value through profit or loss; and ii) financial assets mandatorily required to be measured at fair value.

As of December 31, 2023, the institution maintains financial assets at fair value and financial assets at amortized cost. Financial assets at fair value includes cash and cash equivalents and other financial assets. Cash and cash equivalents and other financial assets because they are a method of payment and therefore, it is the basis on which all transactions are identified and recognized in the financial statements. Financial assets at fair value through profit or loss are recorded in the statement of financial position at fair value with net changes in fair value recognized in the statement of income. Financial assets at amortized cost, includes other accounts receivable. These financial assets at amortized cost are subsequently measured using the effective interest rate method and are subject to impairment. Gains and losses are recognized in income when the asset is derecognized or impaired.

A financial asset is derecognized when: i) the rights to receive cash flows from the asset have terminated; ii) the entity has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the entire cash flow received immediately to a third party under a pass-through arrangement or; iii) the entity has substantially transferred all the risks and rewards of the asset, or if it has neither transferred nor retained substantially all the risks and reward of the asset, if it has transferred its control.

Financial liabilities

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss loans and receivable payable or as derivatives designated as hedging instruments in an effective hedge.

All financial liabilities are initially recognized at fair value and, in the case of loans and receivables and accounts payable, net of directly attributable transaction costs.

Financial liabilities on initial recognition are classified as financial liabilities at fair value through profit or loss, loans, accounts payable and other equivalents, as appropriate.

Financial instruments (assets and liabilities) are offset when there is a legal right to offset them and management intends to settle them on net basis or to realize the asset and settle the liability simultaneously.

A liability is derecognized when the obligation related to the liability is discharged or expires.

As of December 31,2023, the entity maintains the loan and accounts payable category, which includes trade accounts payable, miscellaneous accounts payable and administration funds in the statement of financial position.

f) Investment financial

The Entity's investment portfolio consists of a set of Funds created at the request of International Cooperation Agencies included in the agreements signed with PROFONANPE for the implementation of environmental projects. The Investment Portfolio is managed by a local financial entity and a bank in Switzerland, on the basis of the trust commission contracts entered into and include an automatic renewal clause, which are distributed in fixed and variable income financial assets. These financial assets are recorded at cost in foreign currency and are presented at fair value at the end of the period.

The yields at the end of the year represent the increases obtained by the investment portfolios, which are related to the projects financed by each Agreement. The use of the yields generated by the investments is restricted to the amounts of the budgets prepared by the entity that administers the projects, which must be approved by the respective International Cooperation Organizations

The decreases in each investment portfolio are recorded when there is the withdrawal of funds for the execution of projects that gave rise to them and the payment of commissions for the management of the portfolios against the heading Funds in Administration.

Additionally, in application of the provisions of Emergency Decree 022-2020, PROFONANPE administers the denominated Trusts: FONAM II; Fund for the Remediation of Environmental Liabilities; and FONAM III, which were previously in charge of the former National Fund for the Environment. The yields generated by the funds in trust and the withdrawals are recorded under the Funds in Administration caption in liabilities.

g) Furniture and equipment and accumulated depreciation

Fixed assets are initially recorded at historical cost. Subsequently, they are measured at cost, less accumulated depreciation and the cumulative amount of losses by impairment of assets if applicable. Disbursements for maintenance and repairs are charged to results and all renewal and improvement, is charged to results. All renewal and improvement is always capitalized as long as:

- It is probable that the entity obtains future economic benefits and,
- Its cost can be valued reliably. The cost and corresponding accumulated depreciation of sold or retired assets are removed from the respective accounts and withdrawn net cost is included in the results of the year.

The improvements made to the leased properties are recorded as part of the fixed assets, including the corresponding depreciation.

Maintenance and major repairs

The major maintenance includes the replacement cost of parts of the assets and the overhaul cost that takes place every certain number of periods, in order to maintain the asset's operational capability. The cost of major maintenance capitalizes in the initial recognition of the asset, as a separate component of the good and is depreciated on the estimate of time when the next major maintenance will be required.

Depreciation

The depreciation of assets that comprise this category is calculated following the straight-line method, in order to assign the cost during their estimated useful life, whose detail is as follows:

	<u>Years</u>
Furniture and facilities	10
Computer equipment	04
Transport units and equipment	05
Other equipment	10

The residual value, useful life and depreciation method are periodically reviewed to ensure that the method and the depreciation period are consistent with future economic benefits and life expectations of the items in this category.

h) Intangible

Assets are recorded at acquisition cost, less accumulated amortization, and the cumulative amount of losses by impairment of assets, if applicable. These assets include, primarily, the acquisition of software used in entity's operations and are recognized when:

- The property is under the control of the entity.
- The good is identifiable to any contractual rights.
- Future benefits are expected.

The intangibles that are acquired with funds from projects financed by international cooperation are registered in the caption "funds in administration."

The limited life intangible assets are amortized in a maximum period of 10 years. As a policy, intangibles are amortized under the straight-line method based on its estimated useful life. The period and amortization method are reviewed at the end of the period.

i) Impairment of assets

When there are events or economic changes that indicate the value of a long-lived asset may not be recoverable, the Executive Director reviews at each date of the statement of financial situation, the carrying amount of these assets. If after this analysis, it seems that its carrying amount exceeds its recoverable value, a loss for impairment is recognized in the income statement. Recoverable amounts are estimated for each asset.

j) Management funds

This category represents a deferred liability that reflects the net funds to implement the projects financed by cooperation international donors that PROFONANPE maintained under management. These funds come from cash transfers received to form investment portfolios and / or to the implementation of expenditure on projects.

Credits under this heading occur when the entity receives funds from international cooperating sources to finance the expenses foreseen in the budget of the Agreement, as well as when donors provide for the increase in the investment portfolio created previously. The returns obtained by the portfolios in the year are recorded as a credit to this item and directly affect the balance of the corresponding project subaccount.

Charges in this item are recorded for: i) the withdrawal of funds from the Portfolio required by the entity for the activities in some project; ii) payment of trust commissions in favor of the financial institution that administers the portfolio; and, iii) when the investment Portfolios obtain negative yields. Also, the disbursements of projects that require the acquisition of equipment and vehicles, as appropriate, as well as the financing of intangibles required for institutional strengthening are incorporated.

This same accounting treatment is applicable to operations related to the "Funds" managed by PROFONANPE and come from transfers of financial resources made by the Ministry of Energy and Mines and the Agency for Environmental Assessment and Control, in compliance with laws and legal regulations. The resources received for each trustee equity and the disbursements for the payment of obligations are recorded in asset and liability accounts, while the commissions for the administration of the trusts are shown in the institutional income statements.

k) Employee' benefits

The entity has short-term obligations for employee's benefits that include salaries, social contributions, bonuses, employee severance indemnities. These obligations are normally recorded with a charge to the statement of comprehensive income as they accrue.

l) Provisions

Provisions are recognized when the entity has a present legal or constructive obligation, resulting from past events that are likely to require the delivery of a flow of resources involving economic benefits for settlement and its amount can be estimated reliably.

m) Recognition of revenues

Revenues generated by way of contribution (overhead) to the institutional development for the management of projects financed by international technical cooperation are recorded when received. In this category, the funds received by the entity arising from cash donations from international sources cooperating are not recorded, because they are controlled through assets and liabilities accounts.

n) Recognition of expenses

Expenses are recognized as they accrue and in the period to which they relate, regardless of when they are paid. Funds applied by project executing entities from cooperating international sources, whose expense receipts are issued in the name of PROFONANPE (project management entity) are not recorded in the statement of comprehensive income, but are controlled through the heading Funds in Administration.

o) Financial income and expenses

Financial income and expenses are recognized in the income statement in the periods to which they are related and are recognized when earned, regardless when it is received or disbursed.

3. CASH AND CASH EQUIVALENTS

It comprises:

	In U.S. Dollars	
	2023	2022
Current accounts for specific purposes (a)	6,858,419	4,574,602
Saving accounts (b)	4,008,018	5,420,821
Fixed-term deposits	-	4,893
Total	10,866,437	10,000,316

- (a) Current accounts are held in banks and are denominated in Soles, U.S. Dollars and Euros, whose balances correspond individually to the availability of funds in projects financed by International Technical Cooperation Organizations. These funds are freely available and do not generate interest at market rates.
- (b) The balances in savings in financial system entities in Soles, U.S. Dollars and Euros are available free and generate interest.

4. ACCOUNTS RECEIVABLE

It comprises:

	In U.S. Dollars	
	2023	2022
Invoices receivable in foreign currency	20,321	-
Total	20,321	-

As of December 31, 2023, the invoice for US\$ 16,250 US Dollars issued by PROFONANPE for the consulting service for the articulation, technical advice and support in the coordination of the development of specialized studies for the implementation of the "Bioeconomy Fund for the Amazonia", was canceled by the Inter-American Development Bank – IDB on January 31, 2024.

5. OTHER ACCOUNTS RECEIVABLE

It comprises:

	In U.S. Dollars	
	2023	2022
Current:		
Advances to staff and accountability	50,873	130,884
Claims to third parties	8,469	8,326
Deliveries to account	449,938	823,613
Other sundry accounts receivable – third parties	559,888	351,130
Deposits in guarantee	8,343	2,296
Public and other related services	-	622
	1,077,511	1,316,871
Non current:		
Accountability funds	233,923	233,923
	233,923	233,923
Total	1,311,434	1,550,794

6. EXPENSES CONTRACTED IN ADVANCE

It comprises:

	In U.S. Dollars	
	2023	2022
Supplier advances	68,527	124,450
Services and others contracted in advance	<u>118</u>	-
	<u><u>68,645</u></u>	<u><u>124,450</u></u>

7. FINANCIAL INVESTMENTS

It includes funds from Grant Agreements signed with International Technical Cooperation Agencies and Debt Swap Agreements held with the Governments and private sector companies. Management of these resources is entrusted to financial institutions for investment in portfolio securities to generate returns and a sustainable source of funding for projects.

At December 31, 2023 and 2022, the balances of investment portfolios and mutual funds are as follows:

	In U.S. Dollars	
	2023	2022
i) Investment portfolio:		
PY-015 Fondo Paracas – PLUS PETROL (a)	5,863,147	5,511,745
PY-035 Fondo PRONANP – GEF/KfW (b)	10,685,437	9,971,763
PY-066 MEF – Reconversión Deuda Alemania: SINANPE III (c)	1,978,914	1,829,624
PY-046 Reconversión de Deuda Alemana – Proy. Morona (d)	2,988,507	2,768,983
PY-056 Fondo Puntas e Islas Guaneras – Banco Mundial (e)	1,987,360	1,837,556
PY-062 Datem del Marañón – Fondo Verde del Clima	-	79,484
PY-064 Vilcanota Polylepis (f)	981,631	957,373
PY-065 MERSE – FIDA	-	2,009,858
PY-080 Fondo FONANPE (g)	13,288,128	12,268,999
PY-085 Fortalecimiento SINANPE (h)	978,309	1,604,248
PY-139 Trust Fund Cordillera Azul (i)	50,103,386	27,231,740
PY-016 Contingencias PROFONANPE (j)	520,167	-
PY-135 NORAD (k)	10,041,980	-
PY-159 RNTAM PNBS (l)	<u>7,020,680</u>	-
	<u><u>106,437,646</u></u>	<u><u>66,071,374</u></u>
ii) Trusts:		
PY-095 FONAM II (m)	6,179,252	6,144,943
PY-101 Remediación de Pasivos Ambientales (n)	1,187,532	1,179,251
PY-105 FONAM III (o)	105,322,194	101,361,964
Fideicomiso Unido	<u>15,540</u>	-
	<u><u>112,704,518</u></u>	<u><u>108,686,158</u></u>
	<u><u>219,142,164</u></u>	<u><u>174,757,532</u></u>
iii) Mutual Funds		
PY – 094 Aporte PMR-II PNSU	<u>13,106,862</u>	<u>13,215,046</u>
	<u><u>232,249,026</u></u>	<u><u>187,972,578</u></u>

Financial investments classified as current and non-current as of December 31, 2023, are described below:

	In U.S. Dollars	
	2023	2022
Current:		
Mutual Funds:		
Iniciativa Patrimonio Natural del Perú -PDP, <i>Andes Amazon Fund</i>	77,502	507,490
PDP- <i>World Wildlife Fund</i>	10,678,887	9,418,790
Iniciativa Patrimonio Natural del Perú - PDP <i>General Environment Fund</i>	2,350,473	3,291,704
Proyecto Forest (recupero de IGV-APCI)	-	(2,938)
	<u>13,106,862</u>	<u>13,215,046</u>
Non Current:		
Trusts:		
FONAM II	6,179,252	6,144,943
Remediación de Pasivos Ambientales - ScotiaBank	1,187,532	1,179,251
FONAM II	105,322,194	101,361,964
Fideicomiso Unido	15,540	-
	<u>112,704,518</u>	<u>108,686,158</u>
Portfolios:		
Pluspetrol – Donación – Fondo Paracas	5,863,147	5,511,745
Donación Banco Mundial- KfW - PRONANP	10,685,437	9,971,764
MEF – Reversión Deuda Alemania – Morona	1,978,914	1,829,624
MEF- Reversión Deuda Alemania SINANPE III	2,988,507	2,768,983
BM – Donación – Fondo Puntas e Islas Guaneras	1,987,360	1,837,556
DATEM del Marañón – Fondo Verde del Clima	-	79,484
Donación – GEF – Proyecto Vilcanota Polylepis	981,631	957,373
Donación – GEF – Proyecto MERSE – FIDA	-	2,009,858
FONANPE	13,288,128	12,268,999
Fortalecimiento SINANPE	978,309	1,604,247
Trust Fund Cordillera Azul	50,103,386	27,231,741
PY-016 Contingencias PROFONANPE	520,167	-
PY-135 NORAD	10,041,980	-
PY-159 RNTAM PNBS	7,020,680	-
	<u>106,437,646</u>	<u>66,071,374</u>
	<u>219,142,164</u>	<u>174,757,532</u>
	<u>232,249,026</u>	<u>187,972,578</u>

Management policies for Portfolio resources.

The conditions and guidelines established for the management of investment portfolios are the following:

Investment Portfolio

(a) PY- 015 "Project for the Establishment of the Fund for the Management and Recovery of the Paracas National Reserve": Plus Petrol Peru Corporación S.A.

The Tripartite Agreement signed between PLUSPETROL, SERNANP and PROFONANPE establishes a Fund for the Management and Recovery of the Paracas National Reserve for up to US\$ 7 million, having signed the trust commission agreement with the local bank on September 30, 2009.

The net amount of the investment portfolio as of December 31, 2023, was US\$ 5,863,147.

(b) PY - 035 "PRONANP Heritage Fund Project": International Bank for Reconstruction and Development – IBRD / KfW Germany

On August 16, 2010, the International Bank for Reconstruction and Development – IBRD, in its capacity as implementing agency of the Global Environment Facility – GEF signed the Grant Agreement TF097155 with PROFONANPE to finance the execution of the project "Strengthening Biodiversity Conservation through the National Program for Protected Areas - PRONANP" for up to US\$ 8.8 million. Of this amount, it was agreed to manage and invest US\$ 3.0 million to create a heritage fund for the financial sustainability of the protected areas within the selected Ecological Corridors. Additionally, in August 2013, a portfolio contribution of EUR 5.0 million (US\$ 6'621,936) was made for the expansion of the contract signed with KfW Germany as of December 31, 2012. In August 2020, the Board of Directors ratified the selection of UBP Swiss Bank as the administrator of the PRONANP Portfolio. In August 2020, the Board of Directors, following the recommendation made by KfW Germany, agreed to transfer the funds of the PRONANP portfolio, included in the FONANPE heritage fund, to the UBP Swiss Bank. Later, in December 2021, the Board of Directors decided to transfer this fund to J.P. Morgan in New York.

The net amount of the portfolio as of December 31, 2023, was US\$ 10,685,437.

(c) PY-089 "Portafolio PAN III"

It is related to the Debt Swap operation with the Government of Germany signed on June 30, 2011 for EUR 7,998,907 (approximately US \$ 8.2 million), to support the project. Of this amount, project financing amounted to EUR 5.7 million. On December 12, 2011, a trust commission contract was signed with a local bank, valid for one year and renewable for equal periods.

The net amount as of December 31, 2023, of the investment portfolio amounted to US\$1,978,914.

(d) PY – 046 "Natural Resources Management Project in the Morona and Pastaza River Basins": Foreign Debt Swap with the Government of Germany

The Peruvian-German Intergovernmental Debt Restructuring Agreement between the Government of Peru and the Government of Germany allocated Deutsche Mark 14.7 million to this project. The trust commission agreement with the local bank was signed on September 01, 2003 for annual terms, renewable in equal periods, and the last addendum to the agreement was signed on March 31, 2014.

The net amount of the investment portfolio as of December 31, 2023, was US\$ 2,988,507.

(e) PY-056 "Project Heritage Fund "Strengthening the Sustainable Management of the National Reserve System of Islands, Islets and Puntas Guaneras".

On February 11, 2014, a Grant Agreement was signed between the World Bank, in its capacity as the implementing agency of the Global Environment Facility – GEF and PROFONANPE, to finance project activities for up to US\$ 8.9 million. The establishment of a heritage fund for US\$ 2.0 million is also foreseen, and the trust commission agreement was signed on December 19, 2014 and is valid for one year, renewable for equal periods.

The net amount of the portfolio as of December 31, 2023, was US\$ 1,987,360.

(f) PY-064 "Vilcanota Reserve Network, Polylepis Forest Conservation in Peru".

On September 09 and 25, 2017, Global Conservation Fund and PROFONANPE signed a Grant Agreement for the establishment of the Vilcanota Polylepis Heritage Fund for US\$ 938,908.09. The purpose of the Fund is to finance the administrative costs of conserving the biological diversity of the Vilcanota Polylepis Reserve in accordance with the terms and conditions set forth in the operations manual and in each operational plan. In this context, the State Natural Protected Areas Service – SERNANP must ensure that expenditures are used exclusively to finance the costs of biodiversity conservation in the Reserve Areas. On February 16, 2020, PROFONANPE signed a trust commission agreement with a local bank to invest the funds received.

The net amount of the portfolio as of December 31, 2023, was US\$ 981,631.

(g) PY- 080 "National Environmental Fund – FONANPE".

At the December 14, 2020 meeting, the Board of Directors approved the integration of the investment portfolios corresponding to the following projects: PRONANP (PY-035); FINLANDIA II (PY-025); GPAN (PY-020); GEF (PY-002); SINANPE III (PY-036); Alto Mayo (PY-005); and Canada (PY-026), transferring the funds from these portfolios to constitute FONANPE (PY-80). The entity has entered into a trust commission agreement with a local bank for the administration of FONANPE funds.

The net amount of the portfolio as of December 31, 2023, was US\$ 13,288,128.

(h) PY-085 "SINANPE Strengthening Project"

This is an extinguishable portfolio that has its origin in FONANPE's portfolio and has been established by agreement of the Board of Directors for up to US\$1.33 million to finance SINANPE and SERNANP activities and institutions, as well as to finance the organization of PROFONANPE's first project competition.

The net amount of the portfolio as of December 31, 2023, was US\$ 978,309.

(i) PY-139 "Project REDD Cordillera Azul – II"

This portfolio generated from the sale of CIMA's carbon credits to Total Energies Nature-Based Solutions (TENBS). There are US\$ 30 million remaining that are certified by Verra and will be incorporated into the portfolio as a result of trading to TENBS. In addition, there are 5.3 million VCUs (Verified Carbon Unas) that are verified and ready to trade.

The net amount of the investment portfolio as of December 31, 2023, was US\$ 50,103,386.

(j) PY-139 " REDD Cordillera Azul II Project"

This Portfolio generated by the sale of CIMA carbon credits to Total Energies Nature-Based Solutions (TENBS). There remain US\$30 million that are certified by Verra and will be incorporated into the portfolio, the result of marketing to TENBS. In addition, there are 5.3 million VCUs (Verified Carbon Unas) that are verified and ready to market.

The net amount as of December 31, 2023 of the investment portfolio amounted to US\$50,103,386.

(k) PY-016 "Contingencias PROFONANPE"

This portfolio was created to seek superior options for making cash balances profitable compared to current account deposits; it is aimed at financing institutional current spending. In this sense, a series of withdrawals have been established for the year 2024. Given the nature of the expense and origin of the funds, it is not considered within the portfolio of projects under approval of the Board of Directors regarding resource management.

The net amount as of December 31, 2023 of the investment portfolio amounted to US\$520,167.

(l) PY-135 "Declaración Conjunta de Intención (DCI) para la reducción de la emisión de gases invernadero procedentes de la desforestación y degradación de forestal (REDD+)"

On September 23, 2014, the Government of the Republic of Peru, the Norwegian Government and the Government of the Republic of Germany signed a Joint Declaration of Interest – DCI, whose objective is to contribute significantly to the reduction of greenhouse gas emissions. (GHG) from deforestation and forest degradation in Peru and contribute to the sustainable development of the country.

In 2021, the Ministers of Environment of the Government of the Republic of Peru, the Government of Norway, the Government of the United Kingdom of Great Britain and Northern Ireland signed an Addendum reaffirming and extending the DCI until 2025.

In this context, the Norwegian Ministry of Climate and Environment decided to contribute US\$10 million to Peru through the Norwegian Development Cooperation Agency (NORAD) for the milestones achieved in phase 1 and phase 2 under the DCI. .

The net amount as of December 31, 2023, of the investment portfolio amounted to US\$10,041,980.

(m) PY-135 "Joint Declaration of Intent (DCI) for the reduction of greenhouse gas emissions from deforestation and forest degradation (REDD+)"

On September 23, 2014, the Government of the Republic of Peru, the Norwegian Government and the Government of the Republic of Germany signed a Joint Declaration of Interest – DCI, whose objective is to contribute significantly to the reduction of greenhouse gas emissions. (GHG) from deforestation and forest degradation in Peru and contribute to the sustainable development of the country.

In 2021, the Ministers of Environment of the Government of the Republic of Peru, the Government of Norway, the Government of the United Kingdom of Great Britain and Northern Ireland signed an Addendum reaffirming and extending the DCI until 2025.

In this context, the Norwegian Ministry of Climate and Environment decided to contribute US\$10 million to Peru through the Norwegian Agency for Development Cooperation (NORAD) for the milestones achieved in phase 1 and phase 2 under the DCI.

The net amount as of December 31, 2023 of the investment portfolio amounted to US\$10,041,980.

(n) PY-159 "Administration over the protected natural area Tambopata National Reserve and the Bahuaja Sonene National Park in the Department of Madre de Dios".

Through letter No. 193-2023-AIDER dated July 5, 2023, AIDER informed SERNANP that the Tambopata National Reserve and the Bahuaja Sonene National Park could be part of the carbon credits by allowing them to generate income that exceeds the budget approved in the 2023; Therefore, it was considered pertinent to have US\$ 7 million in American dollars for the creation of a financial mechanism for the benefit of both protected natural areas, in order to contribute to their sustainability over time.

Subsequently, with letter No. 608-2023-SERNANP-GG dated July 31, 2023, SERNANP gave its approval to the management proposal prepared by PROFONANPE for the creation and administration of a fund for financial and investment management with balances of the carbon credits of the REDD+ project that AIDER has within the framework of the Administration Contract on the protected natural area in the Tambopata National Reserve and the Bahuaja Sonene National Park in the Department of Madre de Dios. Subsequently, in October 2023, the SERNANP -AIDER - PROFONANPE agreement was signed to entrust the administration of financial resources, with the purpose of preserving the value of the net capital of the withdrawals made (profitability and capital) and generating returns for contribute to the financial sustainability of the Tambopata National Reserve Protected Areas and the Bahuaja Sonene National Park.

On October 27, 2023, the former INRENA and AIDER signed the Administration Contract over the protected natural area Tambopata National Reserve and Bahuaja Sonene National Park in the department of Madre de Dios, signed between the then Institute of Natural Resources INRENA (now, Service National Natural Areas Protected by the State Administration Contract - SERNANP) entrusted AIDER with the execution of the management and administration operations of the biological monitoring and research components.

The net amount as of December 31, 2023 of the investment portfolio amounted to US\$7,020,680.

(o) PY-95 Trust FONAM II

Article 23 of the regulations on mining environmental liabilities published as an annex to Supreme Decree N° 059-2005-EM, stipulates that mining environmental liabilities will be remediated through trusts entered by the National Environmental Fund – FONAM. Subsequently, Law N° 30321 was enacted and published on May 07, 2005, creating the Contingency Fund for Environmental Remediation to finance environmental remediation actions at sites impacted by hydrocarbon activities. Article 2° of the law assigns the Fund the sum of fifty million soles as initial capital (30 million soles contributed by the Ministry of Energy and Mines and 20 million soles contributed by the Environmental Evaluation and Control Agency – OEFA) to finance actions in the geographical area of the Pastaza, Tigre, Corrientes and Marañon river basins in the Loreto Region. Subsequently, on September 25, 2015, FONAM entered into an investment and payment trust agreement with Development Finance Corporation – COFIDE for up to fifty million soles.

Finally, on August 17, 2020, COFIDE and PROFONANPE signed Addendum N° 1 to the investment and payment trust agreement, the latter assuming the contractual position, rights and obligations of the former FONAM.

The net amount as of December 31, 2023 of the investment portfolio of the FONAM II trust was US\$ 6,179,252.

(p) PY-101 Environmental Liability Remediation Fund

Based on Law N° 28271 which regulates environmental liabilities in mining activities and provides that the former FONAM is in charge of raising resources to address and settle environmental liabilities, as well as article 23 of the environmental liabilities regulation published on December 09, 2005 as an annex to Supreme Decree N° 059-2005-EM, which establishes that environmental liabilities will be remediated through trusts entered into by FONAM for such purpose. On December 27, 2006, the Ministry of Energy and Mines – MEM and FONAM signed an inter-institutional cooperation agreement for the latter to select, hire and supervise a trust entity to manage the trust assets to remediate environmental liabilities from mining activities in the department of Cajamarca. For such purpose, the Ministry of Energy and Mines transferred the amount of ten million soles as a trust. Subsequently, the former FONAM and SCOTIABANK PERÚ signed a trust fund management agreement on February 21, 2007, for the aforementioned amount.

Finally, on February 21, 2007, the former FONAM signed a trust fund management agreement with SCOTIABANK PERU SAA, which remained in force until the issuance of Emergency Decree N° 022-2020, which stipulated that PROFONANPE should merge with the former FONAM and, subsequently, on December 15, 2020, the trust bank stated that all references to the former FONAM are understood to correspond to PROFONANPE.

The net amount as of December 31, 2023, of the Fund was US\$ 1,187,532.

(q) PY-105 Trust – FONAM III

Law N° 30887 authorized the Ministry of Energy and Mines – MEM to use balance sheet balances of up to 274 million soles to finance the execution of environmental remediation actions in the mining and hydrocarbon sub-sectors, having been approved by Ministerial Resolution N° 376-2019-MINEM/DM for sites impacted by hydrocarbon activities in the Corrientes, Pastaza and Tigre river basins. On December 14, 2019, the Ministry of Energy and Mines entered into a financial resource transfer agreement with the former FONAM, whereby the latter undertook to set up a trust with the resources from the financial transfer through the selection, contracting and supervision of the trust entity in charge of managing the trust assets for up to S/ 183'422,001. In this context, on December 18 and 27, 2019, Development Finance Corporation – COFIDE and the former FONAM signed the investment and fund management trust agreement for the constitution of the trust assets and management, with the ordinary contribution amounting to the aforementioned amount for a term of five years, as well as the remuneration agreement regulating the commissions that the trustee is entitled to receive.

Additionally, through Ministerial Resolution N° 399-2020-MINEM of December 25, 2020, the Ministry of Energy and Mines authorized the financial transfer in favor of PROFONANPE in the amount of S/ 88'268,335, destined to finance the execution of environmental remediation actions of sites impacted by hydrocarbon activities. On February 15 and May 06, 2021, COFIDE and PROFONANPE signed Addenda 1 and 2 to the trust agreement. In addition, by Ministerial Resolution N° 133-2021-MINEM, the Ministry of Energy and Mines transferred S/ 98 million to FONAM III and, subsequently, by Ministerial Resolution N° 358-2022-EM, the transfer of S/ 12 million was approved for the same purpose.

The net amount as of December 31, 2023, of the trust was US\$ 105,322,194.

Annual performance of investments in the Portfolio

At the end of 2023, eight equity investment portfolios were managed: five extinguishable portfolios and four trusts, with a total value of USD 232 million as of December 31, 2023. This represents a growth of 23.6% compared to 2022 (+USD 44 million).

The increase in funds is caused by contributions to the Cordillera Azul portfolio (+USD 20 million), the creation of the new extinguishable portfolios: Tambopata National Reserve and Bahuaja Sonene National Park (RNTAM PNBS) (+USD 7 million) and NORAD (+USD 10 million). Likewise, during the year two portfolios were closed: Datem del Marañón (funds used in their entirety) and Fida Merese (MINAM, requested the total transfer of funds).

The gross return of the PROFONANPE Investment Portfolio as of December 31, 2023, amounted to USD 16,676,847, the details of which are shown below:

	In U.S. Dollars
- Initial balance	187,922,485
- Contributions/Transfer	39,903,739
- Commissions and management	(756,800)
- Gross performance	16,676,847
- Withdrawal	(11,497,245)
	<u><u>232,249,026</u></u>

The movements of the investment portfolio as of December 31, 2023, and its structure made up of fixed interest, variable interest, and alternative interest securities, are shown in Annex's 1, 2 and 3 of supplementary information.

8. FURNITURE AND EQUIPMENT

The variation of the account and its related accumulated depreciation for the years ended December 31, 2023, and 2022, is as follows:

	Building, Improvement In leased properties	Furniture	Transport Unit	Computer equipment	Other equipment	Final balance
Year 2023:						
Opening balance	-	12,519	-	19,019	9,605	41,143
Additions	-	344	-	3,384	-	3,728
Depreciation charge	-	(2,873)	-	(6,169)	(2,036)	(11,078)
Net cost at 31/12/2023	-	9,990	-	16,234	7,569	33,793
Cost	-	55,455	-	149,137	60,744	265,336
Depreciation Accumulate	-	(45,465)	-	(132,903)	(53,175)	(231,543)
	-	9,990	-	16,234	7,569	33,793
Year 2022:						
Opening balance	-	15,794	-	11,164	9,116	36,073
Additions	-	-	-	15,206	2,669	17,875
Sales and withdrawals	-	-	-	461	-	461
Depreciation adjustments	-	-	-	(7,812)	(2,180)	(13,267)
Depreciation charge	-	(3,275)	-	19,019	9,605	41,143
Net cost at 31/12/2022	-	12,519	-	19,019	9,605	41,143
Cost	-	55,111	-	145,753	60,744	261,607
Depreciation Accumulate	-	(42,592)	-	(126,734)	(51,139)	(220,464)
	-	12,519	-	19,019	9,605	41,143

9. INTANGIBLES, NET

It comprises:

	In U.S. Dollars		
	Balance at 01.01.2023	Additions	Balance at 12.31.2023
Cost:			
Software	415,475	-	415,475
	415,475	-	415,475
Amortization:			
Software	(320,113)	(16,418)	(336,531)
	(320,113)	(16,418)	(336,531)
Net value	95,362	(16,418)	78,944

10. OTHER ACCOUNTS PAYABLE

It comprises:

	In U.S. Dollars	
	2023	2022
Current:		
Salaries, vacations and social benefits	265,616	280,399
Taxes and contributions	78,576	121,439
Other accounts payable – current part	802,261	766,537
	1,146,453	1,168,375
Non Current:		
Other accounts payable	233,923	233,923
	1,380,375	1,402,298

11. DEFERRED LIABILITIES

It comprises:

	In U.S. Dollars	
	2023	2022
Commission for managing projects	185,594	217,768
	185,594	217,768

12. MANAGEMENT FUNDS

It comprises:

Project Nº	Project's name	In U.S. Dollars	
		2023	2022
PY-007	Proyecto Morona Pastaza	234,324	234,313
PY-008	Protección de Áreas Naturales Protegidas – Fase II	(5)	4
PY-015	Fondo Paracas – PLUS PETROL	5,888,507	5,618,440
PY-016	Desarrollo Institucional PROFONANPE	64,470	64,438
PY-020	Fondo Patrimonial Portafolio GPAN	621	604
PY-024	Programa Premios Carlos F. Ponce	34,532	46,657
PY-026	Conversión de Deuda Canadá	(1)	1

Project Nº	Project's name	In U.S. Dollars	
		2023	2022
PY-030	Fondo Editorial	2	25,697
PY-035	Fondo Patrimonial PRONANP-GEF-KfW	10,685,437	9,971,765
PY-036	Proyecto de Gestión Efectiva de ANP – SINANPE III	107,956	107,906
PY-045	Varios	19	19
PY-046	Proyecto Morona – Pastaza, Fase II (a)	2,988,515	2,768,991
PY-052	Fortalecimiento Gestión Sostenible de Reserva Sistema Islas	-	2
PY-056	Fondo Patrimonial Puntas Guaneras e Islas	2,010,456	1,866,325
PY-058	Proyecto FIDA - MERSE	19	2,749
PY-060	Proyecto Adaptación Fondo Marino	47,255	332,661
PY-062	Proyecto Humedales del Datem del Marañoñ	172,614	1,062,619
PY-064	Vilcanotaq Polylepis	1,037,518	963,375
PY-065	Portafolio FIDA-MRESE	(1)	2,085,016
PY-066	PAN III	28,415	206,325
PY-067	FORASAN	81,340	25,844
PY-068	US Forest	19	19
PY-069	Protocolo de Nagoya	1,466	(77,546)
PY-071	Gestión Parque Nacional Yaguas	1,170	1,151
PY-074	Asegurando el Futuro de las ANP del Perú	106,168	51,998
PY-076	Fortalecimiento de la Gestión del Divisor	-	(23)
PY-077	Consolidado del PFP para SINANPE: Patrimonio Natural	58	58
PY-078	USFS Forest – Fase II	2,344	2,900
PY-079	Proyecto SIPAM	236,609	(3,202)
PY-080	FONANPE	13,288,127	12,268,998
PY-082	III Congreso de ANP	(49)	(49)
PY-083	READINES II – GREEN CLIMATE FUND	(4,368)	(4,368)
PY-084	Fortalecimiento Moore – Fundación Gordon & Betty Moore	167,664	235,511
PY-085	Fortalecimiento SINANPE	978,307	1,604,245
PY-087	HUMEDALES PNIPA I	1,779	1,718
PY-088	USFS FOREST – FASE III	7,220	6,985
PY-089	Portafolio PAN III	2,126,045	2,010,235
PY-090	Iniciativa PDP	13,556,843	14,028,343
PY-091	Gestión Efectiva del Parque Nacional de Yaguas, Fase II	38	38
PY-092	Fortalecimiento de la Gestión PN Sierra del Divisor-Fase II	232	226
PY-093	REDINESS III	(1,815)	(157,122)
PY-094	APORTE -PMR	3,620,780	4,187,860
PY-095	Fondo de Contingencias para Remedición Ambiental	6,184,250	6,139,593
PY-096	Apoyo a Centros de Cría y Rescate de Fauna Silvestre	8,146	7,925
PY-097	Apoyo a SERNANP	15,837	261,212
PY-098	INNOVA	-	54,476
PY-099	PROCODES	214,170	176,722
PY-100	FOREST IV	142	(2,206)
PY-101	Fideicomiso Remediaciación Pasivos Ambientales	1,187,533	1,179,251
PY-103	Inversiones Inmobiliarias	1,279	1,243
PY-105	Proyecto FONAM III	105,322,509	101,312,814
PY-106	Perú BAR	(151)	(145)
PY-107	Plan Maestro de la Reserva Paisajista Sub cuenca Cotahuasi	36,855	33,707
PY-108	Sierra del Divisor IV	1,461	2,520
PY-109	PROCODES	10,886	11,042
PY-110	Forest V	(40,889)	137,117
PY-111	Campaña CI-NFT	921	897

Project Nº	Project's name	In U.S. Dollars	
		2023	2022
PY-112	Rio FOREST	274	267
PY-113	Acuerdo CPF III	25,399	13,243
PY-114	Campañas	(127)	(127)
PY-115	Fortalecimiento Capacidades Nativas Remed. Ambiental	144,789	(44,891)
PY-116	Fortalecimiento Capacidades Entidades Públicas Remediación. Ambiental	101,895	25,459
PY-117	Gestión Programa de Pasivos Ambientales	13	16
PY-118	Fondo de Contingencia para Remediación Ambiental	1,409	(8,187)
PY-119	ZR Cordillera Huayhuash	(3,329)	(3,382)
PY-121	Coordinando la respuesta de las ONG	3,238	(4,716)
PY-122	Bosques	416	391,027
PY-123	ZR Cordillera Huayhuash	42,666	66,964
PY-124	Pequeñas Donaciones CEPF III	54,175	23,227
PY-125	Fortalecimiento Gestión Reserva Nacional Illescas	68,237	162,475
PY-126	ANP Amazonía	4,221	4,193
PY-127	Campaña Asegurando	2,565	(10)
PY-128	Unidad Callao	15,681	(2)
PY-129	PHD PNIPA Sinchi Roca	(23)	(11)
PY-130	GEF7 ASL2	(70,732)	-
PY-131	Bosques Seco FAO	32,978	-
PY-132	Forest V	184,580	477,182
PY-133	Participa ANP	388,671	400,000
PY-134	RAINFOREST	1,888	-
PY-135	NORAD	10,398,275	579,431
PY-136	Condestable	90,823	-
PY-137	Forest and fire – Comp. Fire	146,843	-
PY-138	Fortalecimiento Alto Mayo – PT Jordania	17,169	-
PY-139	REDD Cordillera Azul II	50,103,386	27,231,741
PY-140	Forest and fire – Comp. Forest	341,963	-
PY-141	RED LAC	283	-
PY-143	Comunidad Infierno	(29,738)	-
PY-144	AVES	239,954	-
PY-145	EBBF	585,978	-
PY-146	BRIDGE 2	873	-
PY-147	Learning Grant FA	120,042	-
PY-148	Yunkawasi	234	-
PY-149	Projet Formulation Gran-PFG-AF	45,000	-
PY-150	GGF -CI	262,348	-
PY-151	Fdo. Apoyo ext. Temporal SERNANP	13,502	-
PY-152	READINES IV	135,679	-
PY-153	COP28-MINAM	60,828	-
PY-154	PRONANP II	61,049	-
PY-155	RENAMI - NORAD	571,735	-
PY-156	Fdo. Conservacion Bosques Tropicales	1,474,337	-
PY-159	Portafolio Convenio SERNANP-AIDER-PROFONANPE	7,020,680	-
		<u>243,073,706</u>	<u>198,171,793</u>

The balance of movements for each project in the period is included in Annex No. 3, attached to the supplementary information that is part of this report.

13. ACCUMULATED RESULTS

They include the results obtained at the end of the fiscal year and that are accumulated with other financial contributions obtained by PROFONANPE that are destined to the realization of its corporate purpose.

As of December 31, 2023, this item amounted to US\$ -11,076 (as of December 31, 2022 it amounted to US\$ -8,515).

14. ORDER ACCOUNTS

It comprises:

	In U.S. Dollars	
	2023	2022
Assets on loan, non-capitalizable custody	183	-
Accounts receivable, on the contrary	2,105,665	1,428,361
Deliveries to render - sub donations	574,898	1,783,906
	<u>2,680,746</u>	<u>3,212,267</u>

15. MANAGEMENT INCOME

It comprises:

	In U.S. Dollars		
	2023	2022	
PY-015	Fondo Paracas – PLUS PETROL	13,400	37,795
PY-024	Programa Premios Carlos F. Ponce	1,188	1,342
PY-056	Fondo Patrimonial Puntas Guaneras e Islas	10,000	10,460
PY-058	Proyecto FIDA - MERSE	-	3,931
PY-062	Proyecto Humedales del Datem del Marañón	-	201,396
PY-066	PAN III	189,600	143,374
PY-067	FORASAN	813	707
PY-069	Protocolo de Nagoya	-	33,903
PY-073	Adaptación de los Impactos del Cambio ambiental	68,062	-
PY-074	Asegurando el Futuro de las ANP del Perú	40,004	61,949
PY-079	Proyecto SIPAM	46,370	59,200
PY-090	Iniciativa PDP	299,224	126,906
PY-093	GCF-OVH READINESS III	-	64,465
PY-095	Fondo de Contingencias para Remedición Ambiental	86,467	-
PY-097	Apoyo al SERNANP	71,441	-
PY-098	INNOVA	-	27,000
PY-105	FONAM III	1,516,503	-
PY-108	Proyecto SDD IV	-	9,929
PY-110	Proyecto FOREST V	-	106,876
PY-112	RIO FOREST	-	203
PY-113	Proyecto acuerdo CEPF III	11,313	8,640
PY-117	FONAM II Y FONAM III	1,060,621	1,968,444
PY-123	Cordillera Huayhuash	543	5,021
PY-125	Reserva Illescas	1,909	14,159
PY-130	GEF7 ASL2	39,957	-
PY-131	Bosques Seco FAO	3,278	-
PY-136	Condestable	42,466	-
PY-138	Fortalecimiento Alto Mayo – PT Jordania	6,457	-
PY-137/140	Forest and fire – Comp. Fire / Comp. Forest	129,522	-

		In U.S. Dollars	
		2023	2022
PY-145	EBBF	48,897	-
PY-146	BRIDGE 2	4,338	-
Ventas		160,154	-
Administración del portafolio		527,200	341,198
Donaciones		3,069	-
Reversión de ingresos diferidos, 2022		224,499	-
Otros ingresos		47,788	19,644
		<u>4,655,083</u>	<u>3,246,542</u>

16. ADMINISTRATIVE EXPENSES

It comprises:

		In U.S. Dollars	
		2023	2022
Personnel expenses (Note 17)		2,157,219	2,167,465
Services provided by third parties (Note 18)		781,185	614,887
Other management expenses (Note 19)		1,719,199	741,089
		<u>4,657,603</u>	<u>3,523,441</u>

17. PERSONNEL EXPENSES

It comprises:

		In U.S. Dollars	
		2023	2022
Remuneration		1,836,842	1,564,127
Other remuneration		6,410	10,239
Staff compensation		9,012	(50)
Coaching		476	14,373
Social security and other contributions		132,230	114,382
Social benefits of workers		172,249	464,394
		<u>2,157,219</u>	<u>2,167,465</u>

In the 2023 period, the entity had 120 servers on the payroll (In 2022, it was 116 servers).

18. SERVICES PROVIDED BY THIRD PARTIES

It comprises:

		In U.S. Dollars	
		2023	2022
Transport, mail and travel expenses		131,975	130,302
Advice and consultancy		281,818	222,376
Maintenance and repairs		20,645	6,189
Rentals		35,411	19,228
Basic services		17,995	8,522
Advertising publications and public relations		2,929	8,549
Contractor service		5,247	37,886
Other services		285,165	181,835
		<u>781,185</u>	<u>614,887</u>

19. OTHER MANAGEMENT EXPENSES

It comprises:

	In U.S. Dollars	
	2023	2022
Insurance	97,693	84,710
Subscriptions and quotes	16,780	6,301
Licenses and validity rights	47,770	45,471
Property, plant, machinery, equipment and intangibles	-	10,955
Supplies	2,113	4,945
Tributes	1,976	1,895
Other management fees	<u>1,552,867</u>	<u>586,812</u>
	<u>1,719,199</u>	<u>741,089</u>

20. PROVISIONS

It comprises:

	In U.S. Dollars	
	2022	2021
Depreciation of furniture and various equipment	11,078	13,266
Amortization of intangibles	<u>16,418</u>	<u>32,765</u>
	<u>27,496</u>	<u>46,031</u>

21. OTHER INCOME AND EXPENSES

It comprises:

	In U.S. Dollars	
	2023	2022
Financial income	1,583,995	2,036,905
Financial expenses	<u>(1,557,276)</u>	<u>(1,717,404)</u>
	<u>26,719</u>	<u>319,501</u>

22. TAXES STATUS

According to article 19 of the Single Ordered Text (TUO) of the law on income tax, issued by legislative decree No. 774 and its regulations approved by supreme decree N° 179-2004-EF, modified by legislative decree N° 1312 that modifies Income tax law, non-profit associations in Peru are not subject to the tax. Law N° 30404 extended the exemptions included in article 19 of the TUO of the income tax law until December 31, 2018 and Law N° 30898 extended the exemption until December 31, 2019. Subsequently, the emergency decree N° 025-2019, ordered to extend until December 31, 2020, the exemption from the payment of income tax to foundations and non-profit associations, whose constitution instrument includes the following purposes: charity, social assistance, education, cultural, scientific, artistic, literary, sports, political, union and / or housing. Subsequently, through Law No. 31106 exemption in the payment of Income Tax was extended until December 31, 2023. Additionally, by Legislative Decree No. 1549 of April 22, 2023, the same exemption was extended until December 31, 2026.

The Income Tax affidavits submitted for the years 2019 to 2023 are pending for review by the National Customs and Tax Administration Superintendence – SUNAT which have authority to carry out this procedure, including the unaffected taxpayers within the following 4 years after submitting the affidavit. Considering the possible interpretations that tax authorities may provide on current tax regulations, it is not possible to determine to date, if the revisions to be performed could be liabilities or not for the institution.

In the opinion of the Executive Director of PROFONANPE, any eventual additional tax settlement would not be important for the financial statements, as of December 31, 2023.

23. FINANCIAL RISK MANAGEMENT

The risk management structure is based on the Board of Directors and the Executive Director of the entity, who are responsible for identifying and controlling the risks to which the entity is exposed, as explained below:

i. Board of directors.

It is the body responsible for establishing the general approach to risk management and the approval of current policies and strategies. The Board of Directors is responsible for providing the principles for risk management, as well as the policies prepared for specific areas, such as exchange rate risks and interest rate risk.

ii. Executive Director.

It is responsible for supervising the entity's risk management. Likewise, it provides security over the procedures and financial risks identified, measured and managed in accordance with the guidelines approved by the Board of Directors. The Executive Director reviews and approves the risk management policies as described below.

iii. Administrative Manager

The Executive Director is supported by the Administrative Manager, being responsible for managing the entity's flow of funds on a daily basis, taking into consideration the policies, procedures and limits set by both the Board of Directors and the Executive Director.

Financial Risks

PROFONANPE's activities are exposed to a set of financial risks, the potential adverse effects of which are permanently evaluated by the Executive Director, in order to minimize them. Likewise, the Executive Director approves and reviews the policies to manage the risks indicated below:

a) Market Risk

It is the risk that fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. In the case of the entity, market risks comprise two types of risk: foreign exchange risk and interest rate risk.

i) Exchange rate risk

This risk determines that the fair value of future cash flows of a financial instrument will fluctuate due to variations in exchange rates. The Executive Directorate is responsible for identifying, measuring, controlling, and reporting on the entity's

exposure to exchange risk. The exchange risk arises when the entity presents mismatches between its asset, liability, and off-balance sheet positions in the currencies in which it operates, which are mainly Soles (functional currency) and US dollars. The Executive Directorate monitors this risk through the analysis of the country's macroeconomic variables, if they are applicable.

Operations in foreign currency are carried out at market exchange rates published by the Superintendence of Banking and Insurance and Pension Fund Administrators. As of December 31, 2023, the weighted average market exchange rates for transactions in US dollars were S/ 3.705, for purchase and S/ 3.713, for sale (S/ 3,808 for purchase and S/ 3,820 for sale as of December 31, 2022).

As of December 31, 2023 and 2022, the entity has the following assets and liabilities in foreign currency that are summarized below:

	In U.S. Dollars	
	2023	2022
	US \$	US \$
Assets:		
Cash and cash equivalents	5,117,769	4,938,594
Accounts Receivable	20,321	-
Other accounts receivable	357,291	354,156
Advances from suppliers	35,604	34,570
	5,530,185	5,327,320
Liabilities:		
Other accounts payable	(581,763)	(551,457)
	(581,763)	(551,457)
	4,949,222	4,775,863

ii) Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates affect future cash flows or the fair values of the entity's financial instruments. As of December 31, 2022, PROFONANPE does not maintain financing with banking entities, nor assets or liabilities that accrue variable interest rates, so the Executive Directorate considers that it is not exposed to this risk.

b) Liquidity risk

It is the risk that the entity will not be able to meet its payment obligations related to financial liabilities at maturity. The consequence would be default in the payment of its obligations towards third parties. As of December 31, 2023, financial liabilities are supported by income flows from cash and cash equivalents and accounts receivable in general. Liquidity is controlled by matching the maturities of its assets and liabilities; obtaining credit lines and maintaining surplus liquidity, which guarantees the entity to carry out its activities without financial difficulties.

Liquidity risk management involves maintaining sufficient cash and availability of funding. The Executive Director guide its efforts to maintain the sources of funding provided by donors for the implementation of its activities in the execution of projects.

c) Credit risk

The credit risk or the risk of default of the counterparties with which the entity has carried out operations is controlled through the approval of limits and monitoring procedures. As of December 31, 2023, PROFONANPE does not carry out credit operations with third parties, for which reason the Executive Director considers that it is not exposed to this risk.

d) Fair value

Fair value is defined as the amount for which an asset could be exchanged or a liability settled between knowledgeable and willing parties in a current transaction on the assumption that the entity is a going concern.

Fair value is a market-based measurement, so a financial instrument traded in an actual transaction in an active liquid market has a price that supports its fair value. When the price for a financial instrument is not observable, fair value should be measured using another valuation technique, seeking to maximize the use of relevant observable variables and minimize the use of unobservable variables.

The assumptions and calculations used to determine the fair value of financial assets and financial liabilities are as follows:

- (i) Financial instruments recorded at fair value. Within this category, the entity considers investments in fixed income and variable income financial assets that make up its Investment Portfolio (included in the "Financial Investments" heading of the statement of financial position).
- (ii) Instruments whose fair value is similar to the book value. Within this category, the entity considers cash and cash equivalents, other accounts receivable and liabilities in general.

On this basis, at December 31, 2023, there are no differences between the carrying amounts and fair values of the entity's financial instruments presented in the statement of financial position.

24. CONTINGENCIES

In the opinion of PROFONANPE's Management and its legal advisor, there are no important trials or lawsuits pending resolution or other contingencies against the institution as of December 31, 2023.

25. SUBSEQUENT EVENTS

From December 31, 2023 and up to the date of this report, no other significant event has occurred that could have an impact on the financial statements prepared for that institution.

PROFONANPE

SUPPLEMENTARY INFORMATION TO THE FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023

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INDEPENDENT AUDITOR'S OPINION ON COMPLEMENTARY INFORMATION

To the members of the Board of Directors and Executive Director

PROFONANPE

Lima - Peru.-

1. In regard to the audit of financial statements of **PROFONANPE** as of December 31, 2023, on which we have issued our report on May 22, 2024, we have also reviewed the additional financial information required by that entity included in Annexes N° 1 "Movement of Investments Portfolio"; N° 2 "Structure of Investment Portfolio"; and N° 3 "Project Balance". These annexes have been prepared by **PROFONANPE** in compliance to its records, according to accounting principles described in Note 2 to the financial statements.

2. Our review was conducted in order to express an opinion on the financial statements taken as a whole. The accompanying additional financial information is submitted pursuant to the requirements established by **PROFONANPE** and is not necessary for a fair presentation of the financial statements at that date. This additional information has been subject to audit procedures applied to the financial statements and therefore, included selective tests of the accounting and implementing other audit procedures as we consider necessary in the circumstances, therefore, in our opinion is fairly presented, in its important respects in relation to the financial statements taken as a whole.

Lima, Peru
May 22, 2024

Countersigned by:



Oswaldo Fonseca Luna (Partner)
Collegiate Public Accountant
Registration N° 8095

PROFONANPE

MOVEMENT OF INVESTMENT PORTFOLIO
AS OF DECEMBER 31, 2023
(In American Dollars)

Donor	Project Nº	Balance as of 12.31.2022	Contributions	Commissions and management	Gross yield	Withdrawals	Balance as of 12.31.2023
Assets portfolios:							
Paracas – Donación PLUSPETROL	PY - 015	5,511,745	-	(17,559)	537,297	(168,336)	5,863,147
Donación BM-GEF-Kfw - PRONANP	PY - 035	9,971,764	-	(30,633)	943,126	(198,820)	10,685,437
MEF – Conversión de deuda Alemania, Morona	PY - 046	2,768,983	-	(8,671)	267,320	(39,125)	2,988,507
Banco Mundial-Donación -Puntas e Islas Guaneras	PY - 056	1,837,556	-	(5,839)	181,425	(25,782)	1,987,360
Donación GEF-Vilcanota Polylepis	PY - 064	957,373	-	(2,968)	90,351	(63,125)	981,631
FIDA-MERESE	PY - 065	2,009,858	225,721	(1,323)	58,058	(2,292,314)	-
FONANPE	PY - 080	12,268,999	-	(39,684)	1,234,205	(175,392)	13,288,128
Portfolio PAN III	PY - 089	1,829,625	-	(5,856)	180,813	(25,668)	1,978,914
Trust Fund Cordillera Azul	PY - 139	27,231,741	20,000,100	(48,120)	2,929,908	(10,243)	50,103,386
Total portfolios		64,387,644	20,225,821	(160,653)	6,422,503	(2,998,805)	87,876,510
Extinguishable portfolios:							
Portfolio Contingencias, PROFONANPE	PY - 016	-	486,667	(306)	33,806	-	520,167
Datem del Marañón – Fondo Verde del Clima	PY - 062	26,452	-	(6)	210	(26,656)	-
Fortalecimiento SINANPE	PY - 085	1,604,247	-	(2,173)	68,625	(692,390)	978,309
Patrimonio del Perú – PDP	PY - 090	13,217,984	2,425,369	-	640,454	(3,176,945)	13,106,862
NORAD	PY - 135	-	9,669,854	-	372,126	-	10,041,980
RNTAM PNBS	PY - 159	-	7,000,000	-	20,680	-	7,020,680
Total portafolios extinguishable		14,848,683	19,581,890	(2,485)	1,135,901	(3,895,991)	31,667,998
Trusts:							
UNIDO	PY - 128	-	96,028	-	-	(80,488)	15,540
Trust - FONAM II	PY - 095	6,144,943	-	(45,971)	487,231	(406,951)	6,179,252
Trust - Remediación de Pasivos Ambientales, Scotiabank	PY - 101	1,179,251	-	(6,343)	27,985	(13,361)	1,187,532
Trust - FONAM III	PY - 105	101,361,964	-	(541,348)	8,603,227	(4,101,649)	105,322,194
Total Trusts		108,686,158	96,028	(593,662)	9,118,443	(4,602,448)	112,704,518
Total		187,922,485	39,903,739	(756,800)	16,676,847	(11,497,245)	232,249,026

PROFONANPE

STRUCTURE OF INVESTMENT PORTFOLIO

AS OF DECEMBER 31,2023

(In American Dollars)

Portfolio	Description	Gestor	Projects	Fixed Rent			Renta Variable	Alternatives	Total Fixed Income + Variable Income + Alternatives
				Total Fixed Income	Funds	Cash			
Assets portfolios:									
PARACAS	Paracas – Donación PLUSPETROL	J.P. Morgan	PY - 015	3,289,388	3,288,165	1,223	2,247,073	326,686	5,863,147
PRONANP	Donación BM-GEF-KfW - PRONANP	J.P. Morgan	PY - 035	6,040,869	5,970,896	69,973	4,053,068	591,500	10,685,437
MORONA	MEF – Conversión de deuda Alemania	J.P. Morgan	PY - 046	1,794,770	1,794,141	629	1,030,970	162,767	2,988,507
Morona									
PUNTAS E ISLAS	Banco Mundial-Donación -Puntas e Islas	J.P. Morgan	PY - 056	1,122,738	1,122,307	431	755,473	109,149	1,987,360
VILCANOTA POLYLEPIS	Donación GEF-Vilcanota Polylepis	J.P. Morgan	PY - 064	584,289	584,051	238	397,342	-	981,631
FONANPE	FONANPE	J.P. Morgan	PY - 080	7,505,048	7,502,184	2,864	5,055,952	727,128	13,288,128
PAN III	Portfolio PAN III	J.P. Morgan	PY - 089	1,117,925	1,117,498	427	751,916	109,073	1,978,914
TRUST FUND CORDILLERA AZUL	Proyecto REDD Cordillera Azul - II	J.P. Morgan	PY - 139	31,427,671	31,412,317	15,354	18,675,715	-	50,103,386
Total portafolios patrimoniales				52,882,698	52,791,559	91,139	32,967,509	2,026,303	87,876,510
Extinguishable portfolios:									
CONTINGENCIAS PROFONANPE	Portfolio Contingencias PROFONANPE	J.P. Morgan	PY - 016	156,487	154,496	1,991	363,680	-	520,167
FORTALECIMIENTO SINANPE	Fortalecimiento SINANPE	Credicorp Capital	PY - 085	978,309	975,037	3,272			978,309
Patrimonio del Perú - PDP	Patrimonio del Perú -PDP	J.P. Morgan	PY - 090	13,106,862	-	13,106,862			13,106,862
NORAD	Norwegian Agency for Development	J.P. Morgan	PY - 135	10,041,980	10,013,822	28,158			10,041,980
Cooperation - NORAD									
RNTAM PNBS	RNTAM PNBS	J.P. Morgan	PY - 159	7,020,680	7,020,680	-			7,020,680
Total portfolios extinguishable				31,304,318	18,164,035	13,140,283	363,680	-	31,667,998
TOTAL GENERAL				84,187,016	70,955,594	13,231,422	33,331,189	2,026,303	119,544,508

*Includes ultra-liquid financial instruments and time deposits.

PROFONANPE

BALANCE OF INVESTMENT PROJECT

AS OF DECEMBER 31, 2023

(In American Dollars)

	ACCOUNT/DESCRIPTION	007	008	015	016	018	020	024	026	030	032	035	036	045	046
INCOME		(10,695,770)	(9,656,430)	(9,051,875)	-	(864,659)	(1,829,606)	(222,917)	(330,266)	-	(23,541,507)	(11,253,795)	(8,017,491)	(96,000)	(6,213,921)
		-	(9,656,430)	(1,266,170)	-	(864,659)	(997,610)	(222,917)	-	-	(23,541,507)	-	-	(96,000)	(1,041,215)
	434101 DIRECT FUNDS S/.	-	276	(20,498)	-	(425,185)	(166,184)	(107,815)	-	-	(611,647)	-	-	-	(218,108)
	434102 DIRECT FUNDS US\$	-	(8,955,820)	(1,245,672)	-	(439,473)	(831,426)	(115,102)	-	-	(22,929,860)	-	-	(96,000)	(823,107)
	434103 DIRECT FUNDS - NON-MONETARY CONTRIBUTION	-	(700,886)	-	-	-	-	-	-	-	-	-	-	-	-
	434104 DIRECT FUNDS EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		(10,695,770)	-	(7,785,705)	-	-	(831,997)	-	(330,266)	-	-	(11,253,795)	(8,017,491)	-	(5,172,707)
	434202 QUALIFICATIONS	(4,746,839)	-	(6,000,000)	-	-	(519,954)	-	(23,169)	-	-	(9,543,243)	(7,486,455)	-	(4,389,098)
	434203 YIELD	(6,711,529)	-	(2,190,578)	-	-	(467,860)	-	(439,651)	-	-	(1,718,615)	(885,701)	-	(872,880)
	434204 FLUCTUATION	-	-	-	-	-	-	-	78,697	-	-	-	-	-	-
	434205 COMMISSIONS AND MANAGEMENT	762,598	-	404,872	-	-	155,811	-	53,857	-	-	8,064	354,666	-	89,271
	434206 DIRECT BANK EXPENSES TO PORTFOLIO	-	-	-	-	-	6	-	-	-	-	-	-	-	-
EXPENSES		10,461,446	9,656,435	3,163,368	(64,470)	864,659	1,828,986	188,385	330,266	(2)	23,541,507	568,358	7,909,535	95,981	3,225,406
		386,623	2,979,619	471,846	-	27,660	30,959	-	-	-	258,463	(4,875)	3,068,217	-	20,592
	434209 OTHER BANK EXPENSES IN THE PORTFOLIO	-	-	(690)	-	-	-	-	-	-	-	(4,875)	-	-	(930)
	434331 LANDS	-	64,027	-	-	-	-	-	-	-	-	-	195,628	-	-
	434332 BUILDINGS	-	278,567	79	-	(20)	-	-	-	-	18,294	-	1,718,928	-	-
	434333 EXPLOITATION MACHINERY AND EQUIPMENT	31,450	168,690	13,513	-	1,390	-	-	-	-	34,904	-	36,076	-	2,832
	434334 TRANSPORT EQUIPMENT	116,541	429,954	266,275	-	8,133	-	-	-	-	97,756	-	208,455	-	-
	434335 FURNITURE AND FIXTURES	4,140	27,230	14,422	-	-	2,054	-	-	-	3,579	-	24,413	-	-
	434336 DIVERSE TEAMS	231,687	713,120	178,246	-	18,156	28,905	-	-	-	103,903	-	696,240	-	18,527
	434337 TOOLS AND REPLACEMENT UNITS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434338 UNITS TO RECEIVE	2,560	30,579	-	-	-	-	-	-	-	-	-	-	-	-
	434339 CONSTRUCTIONS AND WORKS IN PROGRESS	245	1,267,452	-	-	-	-	-	-	-	28	-	188,478	-	163
		70,193	88,218	7,909	-	499	105	1,041	-	-	29,520	-	349,062	-	231
	434341 CONCESSIONS, LICENSES AND OTHER RIGHTS	5,796	-	-	-	-	105	-	-	-	15,535	-	59,243	-	231
	434343 COMPUTER PROGRAMS (SOFTWARE)	57,049	9,400	-	-	-	-	1,041	-	-	802	-	289,391	-	-
	434345 FORMULAS, DESIGNS AND PROTOTYPES	-	-	2,332	-	-	-	-	-	-	4,797	-	-	-	-
	434349 OTHER INTANGIBLE ASSETS	7,349	78,818	5,577	-	499	-	-	-	-	8,386	-	427	-	-
		1,490,275	362,446	133,669	-	-	106,762	-	-	-	2,930,213	-	726,793	-	275,456
	434621 REMUNERATION	1,221,038	295,039	113,288	-	-	4,371	-	-	-	2,367,119	-	591,329	-	225,497
	434622 OTHER REMUNERATION	68,344	25,125	8,537	-	-	93,252	-	-	-	81,932	-	11,026	-	3,114
	434623 INDEMNITIES TO PERSONNEL	1,193	1,224	-	-	-	-	-	-	-	34,046	-	-	-	-
	434624 TRAINING	10,573	3,107	-	-	-	-	-	-	-	1,275	-	-	-	-
	434627 SECURITY AND SOCIAL PROTECTION	129,893	28,934	9,976	-	-	9,139	-	-	-	246,801	-	76,244	-	28,653
	434629 SOCIAL BENEFITS FOR WORKERS	59,233	9,016	1,868	-	-	-	-	-	-	199,041	-	48,194	-	18,192
		4,377,028	3,715,463	1,528,323	(10)	201,023	1,314,078	14,962	251,577	9,499	5,380,485	1,000	2,439,656	83,368	438,393

	ACCOUNT/DESCRIPTION	007	008	015	016	018	020	024	026	030	032	035	036	045	046
	434631 TRANSPORTATION, POST AND TRAVEL EXPENSES	585,453	513,615	132,114	(6)	54,326	284,564	110	892	227	1,059,438	-	516,571	6,778	110,582
	434632 FEES, COMMISSIONS AND BROKERAGES	1,089,581	1,392,108	344,506	-	84,502	578,562	415	71,043	-	3,477,091	1,000	924,185	70,400	206,320
	434633 PRODUCTION COMMISSIONED TO THIRD PARTIES	1,031,727	593,665	63,248	-	-	78	-	32,513	-	-	-	-	-	-
	434634 MAINTENANCE AND REPAIRS	14,571	3,268	312,888	-	4,695	24,964	-	6,958	-	25,623	-	71,221	-	3,506
	434635 RENTALS	152,851	111,637	140,045	-	4,220	187,087	-	-	-	108,095	-	29,825	-	58,251
	434636 BASIC SERVICES	63,460	37,372	27,429	-	2,312	72,694	-	-	-	28,229	-	1,247	-	7,739
	434637 ADVERTISING, PUBLICATIONS, PUBLIC RELATIONS	97,546	202,241	103,708	-	-	63,104	154	113,023	8,219	108,409	-	96,567	-	2,519
	434638 CONTRACTOR SERVICES	1,217,695	719,251	67,987	-	37,765	16,210	-	-	-	19,718	-	210,140	-	-
	434639 OTHER SERVICES PROVIDED BY THIRD PARTIES	124,145	142,306	336,399	(3)	13,203	86,815	14,283	27,148	1,054	553,881	-	589,901	6,190	49,475
		8,878	29,351	6,770	-	4,073	18,486	24	-	16	3,877	-	12,049	-	162
	434641 GENERAL SALES TAX	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434643 TRIBUTES TO THE CENTRAL GOVERNMENT	8,052	10,385	4,412	-	--	1,412	24	-	16	3,324	-	305	-	61
	434644 TAXES TO REGIONAL GOVERNMENTS	-	-	-	--	-	-	-	-	-	-	-	-	-	-
	434645 TAXES TO LOCAL GOVERNMENTS	196	18,895	1,743	-	4,073	16,691	-	-	-	7	-	11,727	-	-
	434649 OTHER TAXES	630	70	614	-	-	383	-	-	-	546	-	18	-	101
		4,187,292	2,514,823	1,008,881	(7)	628,423	360,248	162,993	78,764	27,875	14,950,697	572,233	1,314,643	11,980	2,484,839
	434651 INSURANCE	73,419	234,729	48,508	-	-	119,486	-	-	-	19,462	-	13,655	-	2,132
	434653 SUBSCRIPTIONS AND QUOTES	464	606	21	-	-	63	-	-	-	83	-	-	-	36
	434654 LICENSES AND VALIDITY RIGHTS	-	46	-	-	-	-	-	-	-	270	-	-	-	35
	434656 SUPPLIES	688,273	437,695	263,607	-	57,861	106,934	223	11,890	728	125,641	-	551,522	118	102,458
	434657 RESEARCH AND DEVELOPMENT EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434658 ENVIRONMENTAL MANAGEMENT	-	-	-	-	-	710	-	-	-	-	-	-	-	-
	434659 OTHER MANAGEMENT EXPENSES	3,425,136	1,841,747	696,745	(7)	570,562	133,055	162,769	66,874	27,148	14,805,241	572,233	749,466	11,862	2,380,177
		20,019	45,607	108,485	(64,261)	7,016	16,023	121,267	935	37,653	457	2	4,063	843	6,518
	434673 INTEREST ON LOANS AND OTHER OBLIGATIONS	1	22	-	--	-	-	-	-	-	-	-	-	-	-
	434676 EXCHANGE DIFFERENCE	20,019	45,585	108,484	(64,261)	7,016	16,023	121,267	935	37,653	457	2	4,063	843	6,518
	434686 PROVISIONS														
		(78,863)	(79,093)	(102,515)	(193)	(4,036)	(17,675)	(111,903)	(1,009)	(75,045)	(12,205)	(2)	(4,947)	(210)	(785)
	434759 OTHER MANAGEMENT INCOME	(8)	(22,061)	(29)	(0)	(1)	(22)	7,351	(393)	(44,400)	(12,002)	(1)	(9)	(1)	(216)
	434772 EARNED YIELD	-	-	(969)	-	-	-	(16,438)	-	(5,373)	-	-	(1,746)	-	-
	434776 EXCHANGE DIFFERENCE	(78,855)	(57,033)	(101,516)	(193)	(4,035)	(17,654)	(102,816)	(616)	(25,272)	(203)	(1)	(3,192)	(209)	(568)
TOTAL		(234,324)	5	(5,888,507)	(64,470)	-	(621)	(34,532)	1	(2)	(0)	(10,685,437)	(107,956)	(19)	(2,988,515)

PROFONANPE

BALANCE OF INVESTMENT PROJECT

AS OF DECEMBER 31, 2023

(In American Dollars)

	ACCOUNT/DESCRIPTION	049	056	058	060	062	063	064	065	066	067	068	069	071
INCOME		(292,566)	(2,506,552)	(6,205,755)	(6,405,645)	(8,091,782)	(200,000)	(1,073,508)	291	(10,505,805)	(129,045)	(599,071)	(2,111,200)	(532,500)
		(292,566)	(100,000)	(6,205,763)	(6,405,645)	(7,325,706)	(200,000)	(175)		(10,505,805)	(129,045)	(599,071)	(2,111,200)	(532,500)
	434101 DIRECT FUNDS S/.	(10,328)	-	(467,030)	-	(131,616)	-	-	-	(69,729)	150	-	-	-
	434102 DIRECT FUNDS US\$	(282,238)	(100,000)	(5,546,870)	(6,405,645)	(6,669,930)	(200,000)	(175)	-	-	(599,221)	(2,111,200)	(532,500)	-
	434103 DIRECT FUNDS - NON-MONETARY CONTRIBUTION	-	-	(191,863)	-	(524,160)	-	-	-	(4,945,032)	-	-	-	-
	434104 DIRECT FUNDS EUR	-	-	-	-	-	-	-	-	(5,560,773)	(59,316)	-	-	-
		-	(2,406,552)	8	-	(766,076)	-	(1,073,333)	291	-	-	-	-	-
	434202 QUALIFICATIONS	-	(2,000,000)	-	-	(751,151)	-	(938,733)	151,180	-	-	-	-	-
	434203 YIELD	-	(496,802)	-	-	(18,994)	-	(159,910)	(196,592)	-	-	-	-	-
	434204 FLUCTUATION	-	-	-	-	-	-	-	-	-	-	-	-	-
	434205 COMMISSIONS AND MANAGEMENT	-	90,130	-	-	4,069	-	25,311	45,576	-	-	-	-	-
	434206 DIRECT BANK EXPENSES TO PORTFOLIO	-	120	8	-	-	-	-	127	-	-	-	-	-
EXPENSES		292,565	496,097	6,205,735	6,358,390	7,919,168	200,000	35,990	(290)	10,477,389	47,705	599,052	2,109,734	531,330
		-	92,661	31,265	1,646,364	238,063	1,984	(346)	746	2,031,051	-	2,495	7,792	52,465
	434209 OTHER BANK EXPENSES IN THE PORTFOLIO	-	(592)	-	--	-	-	(346)	746	-	-	-	-	-
	434331 LANDS	-	-	-	-	-	-	-	-	-	-	-	-	-
	434332 BUILDINGS	-	-	-	-	-	-	-	-	948,804	-	-	-	-
	434333 EXPLOITATION MACHINERY AND EQUIPMENT	-	-	-	382,614	(184)	1,685	-	-	142,395	-	-	1,172	-
	434334 TRANSPORT EQUIPMENT	-	27,500	6,046	31,624	61,255	-	-	-	857,226	-	-	-	30,693
	434335 FURNITURE AND FIXTURES	-	-	-	8,657	-	-	-	-	25,981	-	144	-	-
	434336 DIVERSE TEAMS	-	65,753	25,148	1,223,470	176,819	299	-	-	56,645	-	2,351	6,620	21,772
	434337 TOOLS AND REPLACEMENT UNITS	-	-	-	-	-	-	-	-	-	-	-	-	-
	434338 UNITS TO RECEIVE	-	-	-	-	-	-	-	-	-	-	-	-	-
	434339 CONSTRUCTIONS AND WORKS IN PROGRESS	-	-	71	-	174	-	-	-	-	-	-	-	-
		1,000	-	6,900	3,674	1,992	-	-	-	263	-	2,879	117,131	-
	434341 CONCESSIONS, LICENSES AND OTHER RIGHTS	1,000	-	-	3,674	134	-	-	-	263	-	-	74,980	-
	434343 COMPUTER PROGRAMS (SOFTWARE)	-	-	6,900	-	1,858	-	-	-	-	-	2,879	42,151	-
	434345 FORMULAS, DESIGNS AND PROTOTYPES	-	-	-	-	-	-	-	-	-	-	-	-	-
	434349 OTHER INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-	-	-
		8,796	-	616,179	699,628	2,080,488	490	-	-	677,032	-	-	613,004	27,595
	434621 REMUNERATION	7,120	-	514,828	562,865	1,703,314	-	-	-	568,264	-	-	488,020	23,881
	434622 OTHER REMUNERATION	-	-	14,189	1,282	9,767	-	-	-	2,601	-	-	489	140
	434623 INDEMNITIES TO PERSONNEL	-	-	83	-	586	-	-	-	-	-	-	-	-
	434624 TRAINING	-	-	-	371	3,484	-	-	-	-	-	-	6,281	-
	434627 SECURITY AND SOCIAL PROTECTION	641	-	44,025	43,659	148,078	490	-	-	43,830	-	-	37,544	1,857
	434629 SOCIAL BENEFITS FOR WORKERS	1,036	-	43,054	91,451	215,258	-	-	-	62,338	-	-	80,670	1,718

	ACCOUNT/DESCRIPTION	049	056	058	060	062	063	064	065	066	067	068	069	071
		113,179	290,915	730,158	3,426,807	3,900,431	189,900	243	-	6,453,489	30,755	457,597	1,240,028	152,247
	434631 TRANSPORTATION, POST AND TRAVEL EXPENSES	42,724	74,801	124,400	238,092	731,899	28,147	-	-	186,843	19	218,480	192,748	58,745
	434632 FEES, COMMISSIONS AND BROKERAGES	66,418	135,387	506,509	681,841	1,530,593	130,095	-	-	780,398	6,901	151,718	780,653	82,946
	434633 PRODUCTION COMMISSIONED TO THIRD PARTIES	-	-	-	-	-	-	-	-	-	-	-	-	-
	434634 MAINTENANCE AND REPAIRS	(6)	31,925	3,281	1,259	30,235	-	-	-	122,476	-	414	23	1,798
	434635 RENTALS	-	13,631	2,089	7,275	149,500	-	-	-	7,266	-	13,432	9,609	4,906
	434636 BASIC SERVICES	-	671	3,210	1,024	17,418	-	-	-	-	-	8,263	792	89
	434637 ADVERTISING, PUBLICATIONS, PUBLIC RELATIONS	-	-	6,280	16,456	15,354	5,128	-	-	50,414	-	16,369	15,163	-
	434638 CONTRACTOR SERVICES	500	-	42,154	1,749,245	644,584	20,889	-	-	4,641,973	-	2,355	104,274	-
	434639 OTHER SERVICES PROVIDED BY THIRD PARTIES	3,543	34,501	42,234	731,615	780,847	5,640	243	-	664,119	23,835	46,565	136,766	3,762
		18	(623)	280	13,694	862	0	47	0	21,098	1	38,829	2,677	1,350
	434641 GENERAL SALES TAX				2,925		-		-					-
	434643 TRIBUTES TO THE CENTRAL GOVERNMENT	18	(673)	280	140	401	-	47	-	235	1	214	109	81
	434644 TAXES TO REGIONAL GOVERNMENTS	-	-	-	-	-	-	-	-	6,371			-	-
	434645 TAXES TO LOCAL GOVERNMENTS	-	50	-	10,630	461	--	-	-	7,067		38,614	2,569	--
	434649 OTHER TAXES	-	-	-	-	-	-	-	-	7,425		(0)	1,269	-
		169,033	109,310	4,798,113	617,029	1,657,054	7,623	36,046	20	899,536	9,144	97,252	171,041	289,617
	434651 INSURANCE		6,862	11,825	9,967	62,691	-	-	-	53,578		509	3,461	1,403
	434653 SUBSCRIPTIONS AND QUOTES	3,540	--	-	-	-	-	-	-	--		-	--	-
	434654 LICENSES AND VALIDITY RIGHTS	-	-	1,221	1,192	537	-	-	-	1,702		--	1,309	-
	434656 SUPPLIES	-	11,938	11,423	69,054	349,675	6,539	-	-	133,379	3,578	6,766	1,957	67,575
	434657 RESEARCH AND DEVELOPMENT EXPENSES	-	-	-	130	-	-	-	-	-	-	-	-	-
	434658 ENVIRONMENTAL MANAGEMENT	-	-	-	-	-	--	-	-	-	-	-	--	-
	434659 OTHER MANAGEMENT EXPENSES	165,493	90,510	4,773,644	536,685	1,244,152	1,085	36,046	20	710,877	5,566	89,977	164,314	220,639
		635	53,968	219,265	232,343	793,779	600	0	25,003	2,277,189	24,804	1,892	148,671	39,201
	434673 INTEREST ON LOANS AND OTHER OBLIGATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
	434676 EXCHANGE DIFFERENCE	635	53,968	219,265	232,343	793,779	600	-	25,003	2,277,189	24,804	1,892	148,671	39,201
		-	-	5,949	-	31,049	-	-	-	-	-	-	-	-
	434686 PROVISIONS	-	-	5,949	-	31,049	-	-	-	-	-	-	-	-
		(96)	(50,134)	(202,375)	(281,149)	(784,551)	(597)	-	(26,059)	(1,882,269)	(16,999)	(1,891)	(190,610)	(31,144)
	434759 OTHER MANAGEMENT INCOME	(0)	(8)	(8,395)	(17,809)	(1,854)	-	-	-	(28,323)	-	(1)	(13,789)	(80)
	434772 EARNED YIELD	-	-	-	--	-	-	-	(1,564)	-	-	-	-	-
	434776 EXCHANGE DIFFERENCE	(96)	(50,126)	(193,980)	(263,341)	(782,697)	(596)	-	(24,495)	(1,853,946)	(16,999)	(1,890)	(176,822)	(31,064)
TOTAL		(0)	(2,010,456)	(19)	(47,255)	(172,614)	(0)	(1,037,518)	1	(28,415)	(81,340)	(19)	(1,466)	(1,170)

PROFONANPE

BALANCE OF INVESTMENT PROJECT
AS OF DECEMBER 31, 2023
(In American Dollars)

	ACCOUNT/DESCRIPTION	074	077	078	079	080	082	083	084	085	086	087	088	089	090	
INCOME		(8,242,507)	(513,000)	(1,715,120)	(9,123,937)	(18,060,527)	-	(289,368)	(920,000)	(4,079,952)	-	(36,722)	(1,873,179)	(2,677,135)	(24,894,326)	
		(8,242,507)	(513,000)	(1,715,120)	(9,123,937)	-	-	(289,368)	(920,000)	-	-	(36,722)	(1,873,179)	-	(24,131,050)	
	434101 DIRECT FUNDS S/.	-	-	(150)	(9,123,937)	-	-	-	-	-	-	(36,722)	(7,762)	-	-	
	434102 DIRECT FUNDS US\$	(3,242,507)	(513,000)	(1,714,970)	-	-	-	(289,368)	(920,000)	-	-	-	(1,865,417)	-	(24,131,050)	
	434103 DIRECT FUNDS - NON-MONETARY CONTRIBUTION	(5,000,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	
	434104 DIRECT FUNDS EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	-	-	(18,060,527)	-	-	-	(4,079,952)	-	-	-	(2,677,135)	(763,276)	
	434202 QUALIFICATIONS	-	-	-	-	(15,976,545)	-	-	-	(3,945,730)	-	-	-	(2,533,062)	-	
	434203 YIELD	-	-	-	-	(2,401,106)	-	-	-	(165,141)	-	-	-	(188,523)	(763,282)	
	434204 FLUCTUATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	434205 COMMISSIONS AND MANAGEMENT	-	-	-	-	317,124	-	-	-	30,919	-	-	-	44,450	6	
	434206 DIRECT BANK EXPENSES TO PORTFOLIO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EXPENSES		8,136,339	512,942	1,712,775	8,887,329	4,772,400	49	293,736	752,336	3,101,645	(0)	34,943	1,865,959	551,091	11,337,483	
		3,917	30,979	12,360	159,933	318,303		11,662	7,813			4,557	21,424	(636)	1,745,673	
	434209 OTHER BANK EXPENSES IN THE PORTFOLIO	-	-	-	-	318,303	-	-	-	-	-	-	-	(636)	(6)	
	434331 LANDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	434332 BUILDINGS	-	-	-	-	-	-	-	-	-	-	-	-	-	720,000	
	434333 EXPLOITATION MACHINERY AND EQUIPMENT	-	-	2,014	19,870	-	-	-	-	-	-	-	-	463	245,953	
	434334 TRANSPORT EQUIPMENT	-	-	-	12	-	-	-	-	-	-	-	-	-	436,090	
	434335 FURNITURE AND FIXTURES	-	961	7,608	16,842	-	-	-	-	-	-	-	-	-	9,503	
	434336 DIVERSE TEAMS	3,917	30,018	2,739	123,210	-	-	11,662	7,813	-	-	4,557	20,652	-	334,133	
	434337 TOOLS AND REPLACEMENT UNITS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	434338 UNITS TO RECEIVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	434339 CONSTRUCTIONS AND WORKS IN PROGRESS	-	-	-	-	-	-	-	-	-	-	-	-	309	-	
		166,465	5,220	14,168	19,329		-	2,279	3,000		-	-	90,136	-	157,790	
	434341 CONCESSIONS, LICENSES AND OTHER RIGHTS	1,152	1,670	610	254	-	-	709	1,736	-	-	-	86,389	-	148,763	
	434343 COMPUTER PROGRAMS (SOFTWARE)	165,313	3,550	13,558	19,075	-	-	1,570	1,263	-	-	-	3,747	-	9,026	
	434345 FORMULAS, DESIGNS AND PROTOTYPES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	434349 OTHER INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		1,594,455	106,536		2,295,588		-	71,624	332,270		-	-	4,195	89,757	1,037,036	
	434621 REMUNERATION	1,263,078	92,030	-	1,838,858	-	-	12,993	293,982	-	-	-	-	70,481	830,683	
	434622 OTHER REMUNERATION	-	1,999	441	-	29,615	-	-	-	-	-	-	-	374	1,025	
	434623 INDEMNITIES TO PERSONNEL	-	1,213	-	-	-	-	-	-	-	-	-	-	-	-	
	434624 TRAINING	-	49,246	-	3,770	-	-	58,631	-	-	-	-	4,195	-	5,206	
	434627 SECURITY AND SOCIAL PROTECTION	-	95,319	7,170	-	142,005	-	-	20,256	-	-	-	-	5,070	62,394	
	434629 SOCIAL BENEFITS FOR WORKERS	-	183,601	6,895	-	281,341	-	-	18,032	-	-	-	-	13,831	137,729	
		1,135,996	303,592	1,418,242	4,925,677		-	197,241	184,032	341,652		137	20,186	1,541,962	430,302	5,209,153

	ACCOUNT/DESCRIPTION	074	077	078	079	080	082	083	084	085	086	087	088	089	090
	434631 TRANSPORTATION, POST AND TRAVEL EXPENSES	300,753	77,773	445,559	601,235	-	22,360	81	34,488	-	-	2,215	258,736	-	314,964
	434632 FEES, COMMISSIONS AND BROKERAGES	488,698	133,017	503,260	1,890,517	-	1,423	56,825	260,577	-	-	16,470	846,099	(413,571)	2,451,002
	434633 PRODUCTION COMMISSIONED TO THIRD PARTIES	-	7,566	-	11,926	--	-	-	-	-	-	-	-	-	-
	434634 MAINTENANCE AND REPAIRS	4,629	11,492	13,366	8,506	-	-	2,100	2,763	-	-	-	40,825	-	21,125
	434635 RENTALS	13,505	4,641	109,965	44,185	-	-	-	3,513	-	-	-	69,072	-	146,930
	434636 BASIC SERVICES	25,443	11,695	10,115	11,359	-	-	-	-	-	-	-	15,817	-	15,496
	434637 ADVERTISING, PUBLICATIONS, PUBLIC RELATIONS	48,048	25,215	38,900	9,664	-	2,311	3,466	116	-	-	-	13,957	-	6,146
	434638 CONTRACTOR SERVICES	119,189	10,310	171,347	990,521	-	33,809	18,712	26,532	-	-	-	124,586	843,371	769,791
	434639 OTHER SERVICES PROVIDED BY THIRD PARTIES	135,731	21,884	125,729	1,357,764	-	137,338	102,849	13,664	-	137	1,502	172,870	502	1,483,700
		186	308	6,143	7,930	-	7	13	105	-	-	2	861	-	25,730
	434641 GENERAL SALES TAX	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434643 TRIBUTES TO THE CENTRAL GOVERNMENT	131	26	156	319	-	7	13	66	-	-	2	158	-	1,291
	434644 TAXES TO REGIONAL GOVERNMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-	21,181
	434645 TAXES TO LOCAL GOVERNMENTS	55	282	5,987	6,917	-	-	-	38	-	-	-	703	-	3,259
	434649 OTHER TAXES	-	-	-	694	-	-	-	-	-	-	-	-	-	-
		5,309,698	64,009	245,950	1,580,538	4,454,097	340,626	23,692	57,283	3,101,645	2,757	9,318	204,096	38,582	3,189,123
	434651 INSURANCE	57,945	2,188	443	22,338	-	-	-	2,019	-	-	-	-	2,207	43,080
	434653 SUBSCRIPTIONS AND QUOTES	-	-	-	114	-	-	-	5,000	-	-	-	-	-	-
	434654 LICENSES AND VALIDITY RIGHTS	450	1,683	28	2,042	-	-	39	2,875	-	-	-	-	-	977
	434656 SUPPLIES	12,128	14,303	51,575	386,570	-	19,164	-	714	-	-	9,044	23,478	-	285,429
	434657 RESEARCH AND DEVELOPMENT EXPENSES	-	5,427	4,731	-	-	-	-	-	-	-	-	-	-	-
	434658 ENVIRONMENTAL MANAGEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434659 OTHER MANAGEMENT EXPENSES	5,239,175	40,409	189,173	1,169,474	4,454,097	321,462	23,653	46,676	3,101,645	2,757	275	180,618	36,374	2,859,638
		365,451	30,741	103,154	1,563,526	-	21,364	30,109	74,103	49,727	289	7,724	105,027	68,747	1,520,461
	434673 INTEREST ON LOANS AND OTHER OBLIGATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434676 EXCHANGE DIFFERENCE	365,451	30,741	103,154	1,563,526	-	21,364	30,109	74,103	49,727	289	7,724	105,027	68,747	1,520,461
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434686 PROVISIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		(439,829)	(28,442)	(87,242)	(1,665,191)	-	(559,189)	(29,674)	(63,890)	(49,727)	(3,183)	(6,845)	(101,741)	(75,661)	(1,547,483)
	434759 OTHER MANAGEMENT INCOME	(5)	(3,614)	(2)	(10)	-	(541,787)	-	(1)	-	(2,988)	(12)	(1)	(0)	(313)
	434772 EARNED YIELD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434776 EXCHANGE DIFFERENCE	(439,824)	(24,828)	(87,240)	(1,665,182)	-	(17,402)	(29,674)	(63,889)	(49,727)	(195)	(6,832)	(101,740)	(75,661)	(1,547,170)
TOTAL		(106,168)	(58)	(2,344)	(236,609)	(13,288,127)	49	4,368	(167,664)	(978,307)	(0)	(1,779)	(7,220)	(2,126,045)	(13,556,843)

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BALANCE OF INVESTMENT PROJECT
 AS OF DECEMBER 31, 2023
 (In American Dollars)

	ACCOUNT/DESCRIPTION	091	092	093	094	095	096	097	098	099	100	101	103	105	106
INCOME		(467,500)	(292,000)	(821,111)	(5,355,751)	(8,856,189)	-	(1,121,319)	(376,281)	(1,000,000)	(1,372,345)	(1,234,541)	(1,331,000)	(112,240,422)	-
		(467,500)	(292,000)	(821,111)	(5,355,751)	(8,178,556)	-	(1,121,319)	(376,281)	(1,000,000)	(1,371,304)	(1,207,324)	(1,331,000)	(99,457,053)	-
	434101 DIRECT FUNDS S/.	-	-	-	(5,355,751)	(8,178,556)	-	(1,955)	(5,187)	(1,000,000)	(6,928)	(1,207,324)	-	(99,457,053)	-
	434102 DIRECT FUNDS US\$	(467,500)	(292,000)	(821,111)	-	-	-	(1,119,365)	(371,094)	-	(1,364,375)	-	(1,331,000)	-	-
	434103 DIRECT FUNDS - NON-MONETARY CONTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434104 DIRECT FUNDS EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	(677,633)	-	-	-	-	(1,041)	(27,217)	-	(12,783,369)	-
	434202 QUALIFICATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434203 YIELD	-	-	-	-	-	(763,328)	-	-	-	(1,041)	(48,150)	-	(13,529,834)	-
	434204 FLUCTUATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434205 COMMISSIONS AND MANAGEMENT	-	-	-	-	-	85,695	-	-	-	-	20,933	-	746,465	-
	434206 DIRECT BANK EXPENSES TO PORTFOLIO	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EXPENSES		467,461	291,768	822,926	1,734,971	2,671,939	(8,146)	1,105,483	376,281	785,830	1,372,203	47,008	1,329,721	6,917,913	151
		33,331	21,876	5,227	-	21,029	-	111,981	5,850	1,885	28,989	-	1,316,894	-	-
	434209 OTHER BANK EXPENSES IN THE PORTFOLIO	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434331 LANDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434332 BUILDINGS	-	-	-	-	-	-	-	-	-	-	-	1,316,894	-	-
	434333 EXPLOITATION MACHINERY AND EQUIPMENT	-	5,414	-	-	19,493	-	8,775	-	-	-	-	-	-	-
	434334 TRANSPORT EQUIPMENT	1,836	4,980	-	-	-	-	-	-	-	-	-	-	-	-
	434335 FURNITURE AND FIXTURES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434336 DIVERSE TEAMS	31,496	11,482	5,227	-	1,536	-	103,206	5,850	-	28,989	-	-	-	-
	434337 TOOLS AND REPLACEMENT UNITS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434338 UNITS TO RECEIVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434339 CONSTRUCTIONS AND WORKS IN PROGRESS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	3,503	-	-	-	72,570	-	-	-	-	-	-	-
	434341 CONCESSIONS, LICENSES AND OTHER RIGHTS	-	-	318	-	-	-	-	-	-	-	-	-	-	-
	434343 COMPUTER PROGRAMS (SOFTWARE)	-	-	3,185	-	-	-	72,570	-	-	-	-	-	-	-
	434345 FORMULAS, DESIGNS AND PROTOTYPES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434349 OTHER INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		55,596	21,644	72,441	-	488,158	-	190,080	199,606	-	30,363	-	-	-	-
	434621 REMUNERATION	44,856	18,795	28,704	-	394,548	-	144,587	156,602	-	-	-	-	-	-
	434622 OTHER REMUNERATION	64	47	117	-	6,457	-	552	117	-	-	-	-	-	-
	434623 INDEMNITIES TO PERSONNEL	585	-	-	-	-	-	-	-	-	-	-	-	-	-
	434624 TRAINING	-	-	39,734	-	-	-	-	-	-	30,363	-	-	-	-
	434627 SECURITY AND SOCIAL PROTECTION	3,449	1,454	2,253	-	30,482	-	11,318	12,046	-	-	-	-	-	-
	434629 SOCIAL BENEFITS FOR WORKERS	6,642	1,348	1,633	-	56,670	-	33,622	30,841	-	-	-	-	-	-
*		119,487	154,980	664,727	1,909,686	970,137	1,045	270,819	136,866	17,831	1,126,289	19,742	11,506	119,051	143

	ACCOUNT/DESCRIPTION	091	092	093	094	095	096	097	098	099	100	101	103	105	106
	434631 TRANSPORTATION, POST AND TRAVEL EXPENSES	41,555	9,891	284	-	95,046	-	77,165	6,574	6,516	29,969	-	-	34,035	-
	434632 FEES, COMMISSIONS AND BROKERAGES	27,963	43,713	231,780	820	326,194	-	60,681	84,022	6,925	781,547	2,279	7,859	61,495	-
	434633 PRODUCTION COMMISSIONED TO THIRD PARTIES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434634 MAINTENANCE AND REPAIRS	3,073	31,874	-	-	-	-	-	177	-	11,932	-	2,229	-	-
	434635 RENTALS	-	-	10,221	-	2,258	-	1,373	695	959	62,029	-	-	-	-
	434636 BASIC SERVICES	1,972	-	-	-	-	-	-	-	-	6,930	-	-	-	-
	434637 ADVERTISING, PUBLICATIONS, PUBLIC RELATIONS	-	-	12,154	-	9,045	-	3,093	21,839	-	12,613	-	-	-	-
	434638 CONTRACTOR SERVICES	2,628	38,061	367,563	1,694,571	463,625	-	3,938	-	-	116,562	2,116	-	14,799	-
	434639 OTHER SERVICES PROVIDED BY THIRD PARTIES	42,296	31,440	42,724	214,294	73,970	1,045	124,569	23,560	3,431	104,705	15,347	1,418	8,723	143
		56	49	172	4	62	-	5,997	-	2	1,821	-	-	-	-
	434641 GENERAL SALES TAX	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434643 TRIBUTES TO THE CENTRAL GOVERNMENT	49	43	19	4	4	-	-	-	2	79	-	-	-	-
	434644 TAXES TO REGIONAL GOVERNMENTS	-	-	-	-	-	-	5,997	-	-	-	-	-	-	-
	434645 TAXES TO LOCAL GOVERNMENTS	7	-	152	-	58	-	-	-	-	1,539	-	-	-	-
	434649 OTHER TAXES	-	6	-	-	-	-	-	-	-	203	-	-	-	-
		258,040	89,004	73,364	62,975	1,232,855	10,263	469,852	52,230	760,678	179,369	29,209	-	6,862,191	-
	434651 INSURANCE	3,273	681	879	-	11,222	-	6,148	4,417	69	-	-	-	-	-
	434653 SUBSCRIPTIONS AND QUOTES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434654 LICENSES AND VALIDITY RIGHTS	-	-	4,319	-	-	-	-	1,589	46	-	-	-	-	-
	434656 SUPPLIES	99,629	14,076	219	-	1,051	9,703	34,276	125	136	5,138	-	-	3,313	-
	434657 RESEARCH AND DEVELOPMENT EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434658 ENVIRONMENTAL MANAGEMENT	-	--	-	-	-	-	-	-	-	-	-	-	-	-
	434659 OTHER MANAGEMENT EXPENSES	155,138	74,247	67,947	62,975	1,220,583	560	429,428	46,099	760,427	174,231	29,209	-	6,858,878	-
		77,828	42,897	42,593	4,471,342	329,189	8,637	99,598	41,493	294,034	330,773	2,972	10,481	4,481,505	3,596
	434673 INTEREST ON LOANS AND OTHER OBLIGATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434676 EXCHANGE DIFFERENCE	77,828	42,897	42,593	4,471,342	329,189	8,637	99,598	41,493	294,034	330,773	2,972	10,481	4,481,505	3,596
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434686 PROVISIONS														
		(76,877)	(38,681)	(39,101)	(4,709,036)	(369,491)	(28,091)	(115,414)	(59,763)	(288,599)	(325,401)	(4,915)	(9,160)	(4,544,833)	(3,587)
	434759 OTHER MANAGEMENT INCOME	(1)	(0)	(1)	(2,937)	(1)	(21,531)	-	-	-	(1)	-	-	-	-
	434772 EARNED YIELD	-	-	-	(385,361)	--	--	-	(1,553)	(1,178)	-	-	-	(16,978)	-
	434776 EXCHANGE DIFFERENCE	(76,876)	(38,681)	(39,100)	(4,320,738)	(369,490)	(6,559)	(115,414)	(59,763)	(287,046)	(324,223)	(4,915)	(9,160)	(4,527,855)	(3,587)
TOTAL		(39)	(232)	1,815	(3,620,780)	(6,184,250)	(8,146)	(15,837)	-	(214,170)	(142)	(1,187,533)	(1,279)	(105,322,509)	151

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BALANCE OF INVESTMENT PROJECT
 AS OF DECEMBER 31, 2023
 (In American Dollars)

	ACCOUNT/DESCRIPTION	107	108	109	110	111	112	113	114	115	116	117	118	119	121	122
INCOME		(120,000)	(109,325)	(41,000)	(544,652)	(1,009)	(1,983)	(527,292)	-	(847,755)	(200,280)	-	(3,222,568)	-	(10,000)	(1,046,825)
		(120,000)	(109,325)	(41,000)	(544,652)	(1,009)	(1,983)	(527,292)	-	(847,755)	(200,280)	-	(3,222,568)	-	(10,000)	(1,046,825)
	434101 DIRECT FUNDS S/.	-	-	-	46,204	(1,009)	(1,983)	-	-	(847,755)	(200,280)	-	(3,216,882)	-	-	-
	434102 DIRECT FUNDS US\$	(120,000)	(109,325)	(41,000)	(590,856)	-	-	(527,292)	-	-	-	-	(5,686)	-	(10,000)	(1,046,825)
	434103 DIRECT FUNDS - NON-MONETARY CONTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434104 DIRECT FUNDS EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434202 QUALIFICATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434203 YIELD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434204 FLUCTUATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434205 COMMISSIONS AND MANAGEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434206 DIRECT BANK EXPENSES TO PORTFOLIO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EXPENSES		83,145	107,864	30,114	585,539	88	1,709	501,893	127	702,966	98,384	(13)	3,221,159	3,329	6,762	1,046,409
		2,311	1,930	-	-	-	-	1,812	-	-	-	-	12,539	11,984	8,383	14,794
	434209 OTHER BANK EXPENSES IN THE PORTFOLIO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434331 LANDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434332 BUILDINGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434333 EXPLOITATION MACHINERY AND EQUIPMENT	-	-	-	-	-	-	-	-	-	-	-	9,616	-	1,539	7,200
	434334 TRANSPORT EQUIPMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434335 FURNITURE AND FIXTURES	-	-	-	-	-	-	-	-	-	-	-	-	1,249	-	-
	434336 DIVERSE TEAMS	2,311	1,930	-	-	-	-	1,812	-	-	-	-	2,923	10,735	6,843	7,594
	434337 TOOLS AND REPLACEMENT UNITS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434338 UNITS TO RECEIVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434339 CONSTRUCTIONS AND WORKS IN PROGRESS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434341 CONCESSIONS, LICENSES AND OTHER RIGHTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434343 COMPUTER PROGRAMS (SOFTWARE)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434345 FORMULAS, DESIGNS AND PROTOTYPES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434349 OTHER INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	12,420	-	-	-	-	166,685	-	-	-	-	-	-	-	78,109
	434621 REMUNERATION	-	9,614	-	-	-	-	134,415	-	-	-	-	-	-	-	75,476
	434622 OTHER REMUNERATION	-	12	-	-	-	-	314	-	-	-	-	-	-	-	18
	434623 INDEMNITIES TO PERSONNEL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434624 TRAINING	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434627 SECURITY AND SOCIAL PROTECTION	-	743	-	-	-	-	9,708	-	-	-	-	-	-	-	770
	434629 SOCIAL BENEFITS FOR WORKERS	-	2,052	-	-	-	-	22,247	-	-	-	-	-	-	-	1,846
		28,086	48,729	26,860	486,149	85	-	16,803	37	606,302	82,554	-13	3,086,060	26,185	87,783	865,472

	ACCOUNT/DESCRIPTION	107	108	109	110	111	112	113	114	115	116	117	118	119	121	122
	434631 TRANSPORTATION, POST AND TRAVEL EXPENSES	4,016	5,161	9,360	137,527			8,163		379,008	5,121	(0)	80,324	5,627	15,855	
	434632 FEES, COMMISSIONS AND BROKERAGES	5,600	20,137	17,500	169,906			1,943		34,129	75,355		149,002	10,488	71,463	281,843
	434633 PRODUCTION COMMISSIONED TO THIRD PARTIES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434634 MAINTENANCE AND REPAIRS	-	15,035	-	3,316	-	-	-	-	-	-	-	-	-	-	-
	434635 RENTALS	149	248	-	41,631	-	-	600	-	2,440	-	-	8,041	944	-	-
	434636 BASIC SERVICES	-	82	-	8,478	-	-	1,279	-	-	-	-	-	-	-	-
	434637 ADVERTISING, PUBLICATIONS, PUBLIC RELATIONS	274	-	-	2,936	-	-	-	-	-	-	-	-	-	-	-
	434638 CONTRACTOR SERVICES	3,264	1,961	-	3,537	-	-	-	-	91,572	-	-	2,437,581	-	-	376,729
	434639 OTHER SERVICES PROVIDED BY THIRD PARTIES	14,783	6,106	-	118,818	85	-	4,818	37	99,152	2,079	(13)	411,112	9,127	465	206,900
		2	2,822	-	3,020	-	-	-	-	-	-	-	3	-	-	-
	434641 GENERAL SALES TAX	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434643 TRIBUTES TO THE CENTRAL GOVERNMENT	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434644 TAXES TO REGIONAL GOVERNMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434645 TAXES TO LOCAL GOVERNMENTS	-	2,822	-	3,021	-	-	-	-	-	-	-	-	-	-	-
	434649 OTHER TAXES	-	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
		52,776	43,079	3,000	93,674	0	1,831	327,440	277	96,606	18,494	(0)	122,852	24,378	0	87,106
	434651 INSURANCE	-	329	-	-	-	-	4,232	-	-	-	-	30	-	-	25
	434653 SUBSCRIPTIONS AND QUOTES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434654 LICENSES AND VALIDITY RIGHTS	-	-	-	-	-	-	628	-	-	-	-	-	-	-	2,899
	434656 SUPPLIES	7,380	3,322	-	4,779	-	-	-	-	9	-	-	225	4,893	-	230
	434657 RESEARCH AND DEVELOPMENT EXPENSES	-	-	-	1,205	-	-	-	-	-	-	-	-	-	-	-
	434658 ENVIRONMENTAL MANAGEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434659 OTHER MANAGEMENT EXPENSES	45,396	39,428	3,000	87,690	-	1,831	322,579	277	96,597	18,494	(0)	122,597	19,484	-	83,952
		2,081	19,225	1,600	69,237	215	521	20,208	99	169,553	44,072	0	404,471	22,457	5,214	24,613
	434673 INTEREST ON LOANS AND OTHER OBLIGATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434676 EXCHANGE DIFFERENCE	2,081	19,225	1,600	69,237	215	521	20,208	99	169,553	44,072	-	404,471	22,457	5,214	24,613
		-	-	-	0	0	0	0	0	0	0	-	0	0	0	-
	434686 PROVISIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		(2,111)	(20,342)	(1,346)	(66,540)	(211)	(644)	(31,054)	(286)	(169,495)	(46,736)	-	(404,766)	(81,675)	(94,618)	(23,685)
	434759 OTHER MANAGEMENT INCOME	-	(0)	(0)	2,492	-	-	(1)	(186)	(1)	-	-	(0)	(59,040)	(90,002)	(0)
	434772 EARNED YIELD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434776 EXCHANGE DIFFERENCE	(2,111)	(20,342)	(1,346)	(69,032)	(211)	(644)	(31,054)	(100)	(169,494)	(46,736)	-	(404,766)	(22,635)	(4,615)	(23,685)
TOTAL		(36,855)	(1,461)	(10,886)	40,888	(921)	(274)	(25,399)	127	(144,789)	(101,895)	(13)	(1,409)	3,329	(3,238)	(416)

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	ACCOUNT/DESCRIPTION	123	124	125	126	127	128	129	130	131	132	133	134	135	136
INCOME		(78,500)	(1,003,064)	(218,039)	-	-	(184,122)	-	(168,945)	(121,145)	(633,691)	(400,000)	-	(10,469,985)	(278,387)
		(78,500)	(1,003,064)	(218,039)	-	-	(184,122)	-	(168,945)	(121,145)	(633,691)	(400,000)	-	(10,097,837)	(278,387)
	434101 DIRECT FUNDS S/.	-	-	-	-	-	-	-	-	-	(60,088)	-	-	-	-
	434102 DIRECT FUNDS US\$	(78,500)	(1,003,064)	(218,039)	-	-	(184,122)	-	(168,945)	(121,145)	(573,603)	(400,000)	0	(10,097,837)	(278,387)
	434103 DIRECT FUNDS - NON-MONETARY CONTRIBUTION	-	--	-	-	-	-	-	-	-	-	-	-	-	-
	434104 DIRECT FUNDS EUR	-	--	-	-	-	-	-	-	-	-	-	-	-	-
		-	--	-	-	-	-	-	-	-	-	-	-	(372,148)	-
	434202 QUALIFICATIONS	-	--	-	-	-	-	-	-	-	-	-	-	-	-
	434203 YIELD	-	--	-	-	-	-	-	-	-	-	-	-	(372,148)	-
	434204 FLUCTUATION	-	--	-	-	-	-	-	-	-	-	-	-	-	-
	434205 COMMISSIONS AND MANAGEMENT	-	--	-	-	-	-	-	-	-	-	-	-	-	-
	434206 DIRECT BANK EXPENSES TO PORTFOLIO	-	--	-	-	-	-	-	-	-	-	-	-	-	-
EXPENSES		35,834	948,889	149,802	(4,221)	(2,565)	168,442	23	239,677	88,167	449,111	11,329	(1,888)	71,710	187,564
				6,005					18,174	16,937	1,404	-	-	5,469	5,253
	434209 OTHER BANK EXPENSES IN THE PORTFOLIO	-	-	-	-	-	-	-	-	-	-	-	-	22	-
	434331 LANDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434332 BUILDINGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434333 EXPLOITATION MACHINERY AND EQUIPMENT	-	-	-	-	-	-	-	15,720	12,680	-	-	-	-	-
	434334 TRANSPORT EQUIPMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434335 FURNITURE AND FIXTURES	-	-	6,005	-	-	-	-	-	-	-	-	-	-	-
	434336 DIVERSE TEAMS	-	-	-	-	-	-	-	-	4,256	1,404	-	-	5,446	5,253
	434337 TOOLS AND REPLACEMENT UNITS	-	-	-	-	-	-	-	2,454	-	-	-	-	-	-
	434338 UNITS TO RECEIVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434339 CONSTRUCTIONS AND WORKS IN PROGRESS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	1,499	-	-	-	-	-
	434341 CONCESSIONS, LICENSES AND OTHER RIGHTS	-	-	-	-	-	-	-	-	1,499	-	-	-	-	-
	434343 COMPUTER PROGRAMS (SOFTWARE)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434345 FORMULAS, DESIGNS AND PROTOTYPES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434349 OTHER INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	136,330	49,741	-	-	-	39,416	60,853
	434621 REMUNERATION	-	-	-	-	-	-	-	118,271	43,264	-	-	-	34,116	53,132
	434622 OTHER REMUNERATION	-	-	-	-	-	-	-	36	94	-	-	-	126	53
	434623 INDEMNITIES TO PERSONNEL	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434624 TRAINING	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434627 SECURITY AND SOCIAL PROTECTION	-	-	-	-	-	-	-	8,831	3,284	-	-	-	2,517	3,785
	434629 SOCIAL BENEFITS FOR WORKERS	-	-	-	-	-	-	-	9,191	3,099	-	-	-	2,657	3,882
		-	-	-	-	-	-	-	30,209	10,284	226,494	10,690	124	21,569	62,844

	ACCOUNT/DESCRIPTION	123	124	125	126	127	128	129	130	131	132	133	134	135	136
	434631 TRANSPORTATION, POST AND TRAVEL EXPENSES	2,176	-	6,925	-	-	-	-	22,451	7,325	89,723	1,270	-	7,539	2,889
	434632 FEES, COMMISSIONS AND BROKERAGES	27,171	-	33,334	-	-	-	-	152	1,664	86,418	-	-	9,326	54,027
	434633 PRODUCTION COMMISSIONED TO THIRD PARTIES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434634 MAINTENANCE AND REPAIRS	-	-	5,298	-	-	-	-	-	-	1,396	-	-	-	-
	434635 RENTALS	-	-	-	-	-	-	-	547	-	18,431	9,338	-	665	4,834
	434636 BASIC SERVICES	-	-	412	-	-	-	-	-	-	4,985	-	-	-	454
	434637 ADVERTISING, PUBLICATIONS, PUBLIC RELATIONS	-	-	-	-	-	-	-	4,906	-	-	-	-	-	121
	434638 CONTRACTOR SERVICES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434639 OTHER SERVICES PROVIDED BY THIRD PARTIES	-	1,796	3,559	214	(20)	80,469	22	2,153	1,295	25,542	82	124	4,039	519
		-	-	-	-	-	-	-	-	-	4,713	-	-	-	42
	434641 GENERAL SALES TAX	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434643 TRIBUTES TO THE CENTRAL GOVERNMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434644 TAXES TO REGIONAL GOVERNMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434645 TAXES TO LOCAL GOVERNMENTS	-	-	-	-	-	-	-	-	-	4,713	-	-	-	42
	434649 OTHER TAXES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		6,441	946,074	93,807	-	-	87,969	-	53,312	9,024	214,185	917	(576)	5,129	58,084
	434651 INSURANCE	-	-	-	-	-	-	-	11,104	1,769	654	-	-	4,844	2,378
	434653 SUBSCRIPTIONS AND QUOTES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434654 LICENSES AND VALIDITY RIGHTS	562	-	-	-	-	-	-	-	-	-	-	-	-	1,025
	434656 SUPPLIES	314	-	4,455	-	-	-	-	302	773	9,323	-	-	-	1,465
	434657 RESEARCH AND DEVELOPMENT EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434658 ENVIRONMENTAL MANAGEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434659 OTHER MANAGEMENT EXPENSES	5,565	946,074	89,353	-	-	87,969	-	41,906	6,481	204,208	917	(576)	285	53,217
		2,932	9,254	11,239	686	44	8	26	9,389	2,249	39,595	271	19	2,932	10,898
	434673 INTEREST ON LOANS AND OTHER OBLIGATIONS	2,932	9,254	11,239	686	44	8	26	9,389	2,249	39,595	271	19	2,932	10,898
	434676 EXCHANGE DIFFERENCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434686 PROVISIONS														
		(2,884)	(8,235)	(10,776)	(5,121)	(2,589)	(4)	(25)	(7,735)	(1,566)	(37,280)	(549)	(1,454)	(2,803)	(10,410)
	434759 OTHER MANAGEMENT INCOME	-	-	-	(4,331)	(2,506)	-	-	-	-	(1)	(0)	(1,436)	(0)	(0)
	434772 EARNED YIELD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	434776 EXCHANGE DIFFERENCE	(2,884)	(8,235)	(10,776)	(790)	(83)	(4)	(25)	(7,735)	(1,566)	(37,279)	(549)	(18)	(2,803)	(10,410)
TOTAL		(42,666)	(54,175)	(68,237)	(4,221)	(2,565)	(15,681)	23	70,732	(32,978)	(184,580)	(388,671)	(1,888)	(10,398,275)	(90,823)

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BALANCE OF INVESTMENT PROJECT
 AS OF DECEMBER 31, 2023
 (In American Dollars)

	ACCOUNT/DESCRIPTION	137	138	139	140	141	142	143	144	145	146	147	148	149
INCOME		(292,928)	(145,229)	(50,113,629)	(1,131,805)	(290,708)	(435,222)	(122,643)	(240,000)	(728,028)	(52,825)	(150,000)	-	(45,000)
		(292,928)	(145,229)	(20,000,100)	(1,131,805)	(290,708)	(435,222)	(122,643)	(240,000)	(728,028)	(52,825)	(150,000)	-	(45,000)
	434101 DIRECT FUNDS S/.	-	(145,229)	-	-	(85,013)	(435,222)	(122,643)	-	-	-	-	-	-
	434102 DIRECT FUNDS US\$	(292,928)	-	(20,000,100)	(1,131,805)	(205,695)	-	-	(240,000)	(728,028)	(52,825)	(150,000)	-	(45,000)
	434103 DIRECT FUNDS - NON-MONETARY CONTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	-	-
	434104 DIRECT FUNDS EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	(30,113,529)	-	-	-	-	-	-	-	-	-	-
	434202 QUALIFICATIONS	-	-	(27,200,000)	-	-	-	-	-	-	-	-	-	-
	434203 YIELD	-	-	(2,961,649)	-	-	-	-	-	-	-	-	-	-
	434204 FLUCTUATION	-	-	-	-	-	-	-	-	-	-	-	-	-
	434205 COMMISSIONS AND MANAGEMENT	-	-	48,120	-	-	-	-	-	-	-	-	-	-
	434206 DIRECT BANK EXPENSES TO PORTFOLIO	-	-	-	-	-	-	-	-	-	-	-	-	-
EXPENSES		146,084	128,060	10,243	789,842	290,425	435,221	152,381	46	142,050	51,952	29,958	(234)	-
		-	38,964	-	3,514	-	-	7,341	-	6,808	-	-	-	-
	434209 OTHER BANK EXPENSES IN THE PORTFOLIO	-	-	-	-	-	-	-	-	-	-	-	-	-
	434331 LANDS	-	-	-	-	-	-	-	-	-	-	-	-	-
	434332 BUILDINGS	-	-	-	-	-	-	-	-	-	-	-	-	-
	434333 EXPLOITATION MACHINERY AND EQUIPMENT	-	-	-	1,729	-	-	-	-	1,908	-	-	-	-
	434334 TRANSPORT EQUIPMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
	434335 FURNITURE AND FIXTURES	-	38,964	-	-	-	-	-	-	-	-	-	-	-
	434336 DIVERSE TEAMS	-	-	-	1,786	-	-	7,341	-	-	-	-	-	-
	434337 TOOLS AND REPLACEMENT UNITS	-	-	-	-	-	-	-	-	4,900	-	-	-	-
	434338 UNITS TO RECEIVE	-	-	-	-	-	-	-	-	-	-	-	-	-
	434339 CONSTRUCTIONS AND WORKS IN PROGRESS	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-
	434341 CONCESSIONS, LICENSES AND OTHER RIGHTS	-	-	-	-	-	-	-	-	-	-	-	-	-
	434343 COMPUTER PROGRAMS (SOFTWARE)	-	-	-	-	-	-	-	-	-	-	-	-	-
	434345 FORMULAS, DESIGNS AND PROTOTYPES	-	-	-	-	-	-	-	-	-	-	-	-	-
	434349 OTHER INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	55,063	42,284	-	-	-
	434621 REMUNERATION	-	-	-	-	-	-	-	-	47,920	36,162	-	-	-
	434622 OTHER REMUNERATION	-	-	-	-	-	-	-	-	196	144	-	-	-
	434623 INDEMNITIES TO PERSONNEL	-	-	-	-	-	-	-	-	-	-	-	-	-
	434624 TRAINING	-	-	-	-	-	-	-	-	-	-	-	-	-
	434627 SECURITY AND SOCIAL PROTECTION	-	-	-	-	-	-	-	-	3,542	2,526	-	-	-
	434629 SOCIAL BENEFITS FOR WORKERS	-	-	-	-	-	-	-	-	3,405	3,452	-	-	-
		52,976	85,635	-	659,726	317,687	278,549	137,101	-	29,406	4,076	29,826	12	-

	ACCOUNT/DESCRIPTION	137	138	139	140	141	142	143	144	145	146	147	148	149
	434631 TRANSPORTATION, POST AND TRAVEL EXPENSES	31,035	-	-	254,323	71,122	17,339	2,755	-	-	701	-	-	-
	434632 FEES, COMMISSIONS AND BROKERAGES	910	6,457	-	258,850	56,600	46,963	133,723	-	380	2,950	29,323	-	-
	434633 PRODUCTION COMMISSIONED TO THIRD PARTIES	-	-	-	-	-	-	-	-	-	-	-	-	-
	434634 MAINTENANCE AND REPAIRS	368	-	-	1,487	-	2,099	224	-	-	-	-	-	-
	434635 RENTALS	1,374	-	-	52,852	59,344	191,322	-	-	-	-	504	-	-
	434636 BASIC SERVICES	-	-	-	7,834	-	-	-	-	-	-	-	-	-
	434637 ADVERTISING, PUBLICATIONS, PUBLIC RELATIONS	-	-	-	980	-	1,615	-	-	-	-	-	-	-
	434638 CONTRACTOR SERVICES	-	79,178	-	-	-	-	-	-	-	-	-	-	-
	434639 OTHER SERVICES PROVIDED BY THIRD PARTIES	19,291	-	-	83,401	130,621	19,212	400	-	29,025	425	-	12	-
		-	-	-	272	-	62,669	-	-	-	-	-	-	-
	434641 GENERAL SALES TAX	-	-	-	-	-	-	-	-	-	-	-	-	-
	434643 TRIBUTES TO THE CENTRAL GOVERNMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
	434644 TAXES TO REGIONAL GOVERNMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-
	434645 TAXES TO LOCAL GOVERNMENTS	-	-	-	272	-	62,669	-	-	-	-	-	-	-
	434649 OTHER TAXES	-	-	-	-	-	-	-	-	-	-	-	-	-
		93,176	6,400	10,243	123,191	44,467	97,877	9,410	46	51,173	5,356	-	(245)	-
	434651 INSURANCE	-	-	-	1,101	361	791	-	-	1,329	1,001	-	-	-
	434653 SUBSCRIPTIONS AND QUOTES	-	-	-	-	-	-	-	-	-	-	-	-	-
	434654 LICENSES AND VALIDITY RIGHTS	-	-	-	-	-	-	-	46	947	18	-	-	-
	434656 SUPPLIES	124	-	-	6,414	311	36,083	-	-	-	-	-	-	-
	434657 RESEARCH AND DEVELOPMENT EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	-
	434658 ENVIRONMENTAL MANAGEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
	434659 OTHER MANAGEMENT EXPENSES	93,052	6,400	10,243	115,676	43,796	61,003	9,410	-	48,898	4,338	-	(245)	-
		2,844	20,165	0	35,449	18,700	56,867	12,138	1	4,513	2,814	1,307	22	0
	434673 INTEREST ON LOANS AND OTHER OBLIGATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
	434676 EXCHANGE DIFFERENCE	2,844	20,165	-	35,449	18,700	56,867	12,138	1	4,513	2,814	1,307	22	-
		-	-	-	-	-	-	-	-	-	-	-	-	-
	434686 PROVISIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
		(2,911)	(23,103)	0	(32,311)	(90,429)	(60,740)	(13,609)	(0)	(4,912)	(2,578)	(1,175)	(23)	0
	434759 OTHER MANAGEMENT INCOME	-	-	-	(2)	(75,836)	(0)	(0)	-	(722)	(0)	(0)	-	-
	434772 EARNED YIELD	-	-	-	-	-	-	-	-	-	-	-	-	-
	434776 EXCHANGE DIFFERENCE	(2,911)	(23,103)	-	(32,309)	(14,593)	(60,740)	(13,609)	-	(4,190)	(2,578)	(1,175)	(23)	-
TOTAL		(146,843)	(17,169)	(50,103,386)	(341,963)	(283)	(0)	29,738	(239,954)	(585,978)	(873)	(120,042)	(234)	(45,000)

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BALANCE OF INVESTMENT PROJECT
 AS OF DECEMBER 31, 2023
 (In American Dollars)

	ACCOUNT/DESCRIPTION	150	151	152	153	154	155	156	159	Total general
INCOME		(268,954)	(30,000)	(142,525)	(82,500)	(85,000)	(579,451)	(1,475,286)	(7,020,680)	(410,982,586)
		(268,954)	(30,000)	(142,525)	(82,500)	(85,000)	(579,451)	(1,475,286)	(7,000,000)	(293,072,685)
	434101 DIRECT FUNDS S/.	(268,954)						(797,525)		(132,745,416)
	434102 DIRECT FUNDS US\$		(30,000)	(142,525)	(82,500)	(85,000)	(579,451)	(677,762)	(7,000,000)	(143,345,240)
	434103 DIRECT FUNDS - NON-MONETARY CONTRIBUTION									(11,361,941)
	434104 DIRECT FUNDS EUR									(5,620,088)
									(20,680)	(117,909,900)
	434202 QUALIFICATIONS									(85,902,800)
	434203 YIELD								(20,680)	(35,373,996)
	434204 FLUCTUATION									78,697
	434205 COMMISSIONS AND MANAGEMENT									3,287,936
	434206 DIRECT BANK EXPENSES TO PORTFOLIO									261
EXPENSES		6,606	16,498	6,846	21,672	23,951	7,716	950		167,908,880
						3,089				15,373,402
	434209 OTHER BANK EXPENSES IN THE PORTFOLIO									310,996
	434331 LANDS									259,655
	434332 BUILDINGS									5,001,546
	434333 EXPLOITATION MACHINERY AND EQUIPMENT									1,168,913
	434334 TRANSPORT EQUIPMENT									2,584,375
	434335 FURNITURE AND FIXTURES									193,635
	434336 DIVERSE TEAMS						3,089			4,356,870
	434337 TOOLS AND REPLACEMENT UNITS									7,354
	434338 UNITS TO RECEIVE									33,140
	434339 CONSTRUCTIONS AND WORKS IN PROGRESS									1,456,919
										1,216,577
	434341 CONCESSIONS, LICENSES AND OTHER RIGHTS									404,061
	434343 COMPUTER PROGRAMS (SOFTWARE)									704,329
	434345 FORMULAS, DESIGNS AND PROTOTYPES									7,129
	434349 OTHER INTANGIBLE ASSETS									101,057
						17,244				17,996,318
	434621 REMUNERATION					14,719				14,443,257
	434622 OTHER REMUNERATION					162				361,761
	434623 INDEMNITIES TO PERSONNEL									38,931
	434624 TRAINING									216,234
	434627 SECURITY AND SOCIAL PROTECTION					1,156				1,279,842
	434629 SOCIAL BENEFITS FOR WORKERS					1,207				1,656,292
				6,834	9,170	1,226	7,618			65,475,579

	ACCOUNT/DESCRIPTION	150	151	152	153	154	155	156	159	Total general
	434631 TRANSPORTATION, POST AND TRAVEL EXPENSES	-	-	536	9,170	1,030	2,281	-	-	8,701,511
	434632 FEES, COMMISSIONS AND BROKERAGES	-	-	2,651	-	-	4,268	-	-	22,555,296
	434633 PRODUCTION COMMISSIONED TO THIRD PARTIES	-	-	-	-	-	-	-	-	1,740,722
	434634 MAINTENANCE AND REPAIRS	-	-	3,209	-	-	-	-	-	845,623
	434635 RENTALS	-	-	171	-	-	135	-	-	1,862,632
	434636 BASIC SERVICES	-	-	-	-	-	-	-	-	394,299
	434637 ADVERTISING, PUBLICATIONS, PUBLIC RELATIONS	-	-	-	-	-	-	-	-	1,138,055
	434638 CONTRACTOR SERVICES	-	-	-	-	196	934	-	-	18,300,596
	434639 OTHER SERVICES PROVIDED BY THIRD PARTIES	-	-	267	-	-	-	-	-	9,936,846
		-	-	-	-	-	-	-	-	284,908
	434641 GENERAL SALES TAX	-	-	-	-	-	-	-	-	2,925
	434643 TRIBUTES TO THE CENTRAL GOVERNMENT	-	-	-	-	-	-	-	-	31,212
	434644 TAXES TO REGIONAL GOVERNMENTS	-	-	-	-	-	-	-	-	33,550
	434645 TAXES TO LOCAL GOVERNMENTS	-	-	-	-	-	-	-	-	205,264
	434649 OTHER TAXES	-	-	-	-	-	-	-	-	11,957
		-	16,393	-	20,141	2,245	15	-	-	68,691,711
	434651 INSURANCE	-	-	-	-	-	-	-	-	850,787
	434653 SUBSCRIPTIONS AND QUOTES	-	-	-	-	-	-	-	-	9,927
	434654 LICENSES AND VALIDITY RIGHTS	-	-	-	-	-	-	-	-	26,485
	434656 SUPPLIES	-	-	-	-	-	-	-	-	4,059,308
	434657 RESEARCH AND DEVELOPMENT EXPENSES	-	-	-	-	-	-	-	-	11,492
	434658 ENVIRONMENTAL MANAGEMENT	-	-	-	-	-	-	-	-	710
	434659 OTHER MANAGEMENT EXPENSES	-	16,393	-	20,141	-	15	-	-	63,733,001
		15,833	857	125	566	902	112	950	-	19,346,603
	434673 INTEREST ON LOANS AND OTHER OBLIGATIONS	-	-	-	-	-	-	-	-	23
	434676 EXCHANGE DIFFERENCE	15,833	857	125	566	902	112	950	-	19,346,580
		-	-	-	-	-	-	-	-	36,998
	434686 PROVISIONS	-	-	-	-	-	-	-	-	36,998
		(9,227)	(752)	(114)	(8,204)	(756)	(29)	-	-	(20,513,217)
	434759 OTHER MANAGEMENT INCOME	-	-	(76)	(7,500)	-	-	-	-	(954,408)
	434772 EARNED YIELD	-	-	-	-	-	-	-	-	(431,159)
	434776 EXCHANGE DIFFERENCE	(9,227)	(752)	(38)	(704)	(756)	(29)	-	-	(19,127,650)
TOTAL		(262,348)	(13,502)	(135,679)	(60,828)	(61,049)	(571,735)	(1,474,337)	(7,020,680)	(243,073,706)