



enel

**CONSOLIDATED FINANCIAL
STATEMENTS
ENEL CHILE AND SUBSIDIARIES
DECEMBER 31, 2025**

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	In thousands	Description
US\$	ThUS\$	U.S. dollars
CLP	ThCh\$	Chilean pesos
EUR	Th€	Euros
ARS	ThARS	Argentine pesos
BRL	ThBRL	Brazilian reais
COP	ThCOP	Colombian pesos
UF		"Unidades de Fomento" – A Chilean inflation-indexed, Chilean peso-denominated monetary unit that is set daily in advance based on the previous month's inflation rate.
UTM		"Unidad Tributaria Mensual" – Chilean inflation-indexed monthly tax unit used to define fines, among other purposes.
UTA		"Unidad Tributaria Anual" – Chilean inflation-indexed annual tax unit. One UTA equals 12 UTMs.



Independent Auditors' Report

The Shareholders and Directors of
Enel Chile S.A.:

Opinion

We have audited the accompanying consolidated financial statements of Enel Chile S.A. and its Subsidiaries (the "Group"), which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and the related notes to the consolidated financial statements, including information on material accounting policies.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the Group's consolidated financial position as of December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB).

Basis for opinion

We conducted our audit in accordance with Auditing Standards Generally Accepted in Chile. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Colegio de Contadores de Chile A.G., and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained provides a sufficient and appropriate basis to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, have been of most significance in our audit of the consolidated financial statements of the current year. These matters have been addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Unbilled revenue	
The key audit matter	How the matter was addressed in our audit
<p>As indicated in Notes 3.q and Annex 2.2 to the consolidated financial statements, sales revenues to customers include estimates of unbilled energy supplied as of December 31, 2025 of US\$383,539, related to electricity generation and distribution companies in Chile.</p> <p>These estimates are made based on the amount of energy consumed by customers during the period, using the prices established in the electricity tariffs in accordance with current regulations or, where applicable, the contracts entered into with the customers.</p> <p>We identified the recognition of revenue for unbilled energy supplied as a key audit matter due to the significant judgment required to assess the complexity of the non-standardized calculation of energy consumed by customers and the pricing formulas established in the contracts and regulations. In addition, professional judgment was required to assess the sufficiency and appropriateness of the audit evidence obtained.</p>	<p>Our audit procedures to address this key matter included, among others, the following:</p> <ul style="list-style-type: none"> • We evaluated the design and implementation and tested the operational effectiveness of certain internal controls related to the unbilled revenue process for electricity generation and distribution companies, including: <ul style="list-style-type: none"> - The price used to estimate unbilled sales. - Inputs to estimate the amount of energy consumed by customers, such as energy purchased by electricity generation and distribution companies and the customer's consumption history, including consumption from the previous month. - The comparison between the estimate of unbilled revenue at the end of the month and the actual billing to customers (back-testing) for electricity generation and distribution companies. • We compared the amount of unbilled revenue at year-end to the amount actually billed in January 2026 (back-testing), or compared with external information from the local regulator, as appropriate. • We reprocessed a sample of prices used to calculate unbilled revenue in accordance with current currently effective and decrees issued by the local regulator. • We extracted a sample from the January 2026 sales ledger to obtain evidence on the accuracy of relevant data associated with the amount billed to customers. • We evaluated the reconciliation between the sales ledger and the actual sales report at year-end. <p>Additionally, we evaluated the sufficiency of the audit evidence obtained by reviewing the results of the procedures performed, including the adequacy and reasonableness of such evidence.</p>



Change of functional currency and presentation currency	
The key audit matter	How the matter was addressed in our audit
<p>As indicated in Note 3 to the consolidated financial statements, as of January 1, 2025, the Company and its subsidiary, Enel Generación Chile, changed their functional and presentation currency from Chilean pesos to U.S. dollars, as a result of changes in events and conditions significant to their business operations.</p> <p>The change in functional currency was accounted for prospectively from the date of the change. Also, the change in the presentation currency was accounted for as a change in an accounting policy and was applied retrospectively, as if the new presentation currency had always been the one used in the consolidated financial statements. The translation of comparative information to a new presentation currency is a change that required the presentation of a third statement of financial position as of January 1, 2024.</p> <p>We identified the evaluation of the accounting for changes in functional and presentation currency as a key audit matter. Evaluating the Company's application of accounting criteria for the change in functional and presentation currency required a high degree of professional judgment by the auditor to determine the nature and scope of the audit work required to address this matter.</p>	<p>The following were the main procedures we performed to address this key audit matter. We applied professional judgment to determine the nature and scope of the procedures to be performed regarding the Company's application of the accounting standards related to the change in functional and presentation currency, which included, among others, the following:</p> <ul style="list-style-type: none"> • We evaluated the design and implementation and tested the operational effectiveness of certain internal controls related to the financial reporting process, including those linked to the application of the accounting recognition of the change in the functional and presentation currency. • We evaluated the exchange rates used by management for the change in functional and presentation currency, comparing them to information provided by third parties. We tested the mathematical accuracy of the financial information as of January 1, 2025 for the prospective change in the functional currency. • We also tested the accuracy of the translation to the new presentation currency for all periods presented in the consolidated financial statements. • We evaluated the disclosures included by the Company in the consolidated financial statements, including the presentation of comparative figures for the years and fiscal years prior to January 1, 2025, using the new presentation currency.



Responsibilities of Management and those Charged with Governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS Accounting Standards), issued by the International Accounting Standards Board (IASB), and the internal control that Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Auditing Standards Generally Accepted in Chile 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 consolidated financial statements.

As part of an audit in accordance with Auditing Standards Generally Accepted in Chile, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.



- 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the audit of the Group to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group's consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

Colegio de Contadores de Chile A.G. approved Auditing Standards Generally Accepted in Chile to fully and unreservedly adopt the International Standards on Auditing issued by the International Auditing and Assurance Standards Board (IAASB) for audits of consolidated financial statements prepared for the year beginning on January 1, 2025.



The audit of the consolidated financial statements of Enel Chile S.A. and its Subsidiaries (the "Group") as of December 31, 2024 and 2023 was performed in accordance with Auditing Standards Generally Accepted in Chile effective at such date on which we issued an unmodified opinion on February 26, 2025.

A handwritten signature in blue ink, appearing to read 'Luis Duarte Acevedo'. The signature is stylized and somewhat cursive.

Luis Duarte Acevedo

KPMG Ltda.

Santiago, February 27, 2026

ENEL CHILE S.A. AND SUBSIDIARIES

Consolidated Statements of Financial Position, Classified

As of December 31, 2025, December 31, 2024, and January 1, 2024

Thousands of U.S. dollars - ThUS\$

ASSETS	Note	As of 12-31-2025	As of 12-31-2024 (Restated) (*)	As of 01-01-2024 (Restated) (*)
Current assets				
Cash and cash equivalents	6	461,924	384,761	642,206
Other current financial assets	7	982	19,588	77,226
Other current non-financial assets	8.a	172,555	153,708	114,576
Trade and other receivables, current	9	1,386,241	1,495,258	1,652,333
Current receivables due from related parties	10	61,811	42,935	57,317
Inventories	11	68,121	65,400	66,994
Current tax assets	12	87,453	80,506	92,479
Total current assets	<i>[Subtotal]</i>	2,239,087	2,242,156	2,703,131
Non-current assets				
Other non-current financial assets	7	24,070	4,663	13,228
Other non-current non-financial assets	8.a	14,486	149,126	271,792
Trade and other non-current receivables	9	1,105,384	1,163,370	1,030,279
Investments accounted for using the equity method	13	46,468	32,820	28,906
Intangible assets other than goodwill	14	292,790	294,391	222,329
Goodwill	15	902,193	892,402	1,008,374
Property, plant and equipment	16	7,763,436	7,579,693	7,809,860
Investment property	17	7,930	7,201	8,369
Right-of-use assets	18	379,863	273,579	306,745
Deferred tax assets	19.b	127,952	125,685	88,551
Total non-current assets	<i>[Subtotal]</i>	10,664,572	10,522,930	10,788,433
TOTAL ASSETS		12,903,659	12,765,086	13,491,564

(*) See Note 3.

ENEL CHILE S.A. AND SUBSIDIARIES

Consolidated Statements of Financial Position, Classified (continued)

As of December 31, 2025, December 31, 2024, and January 1, 2024

Thousands of U.S. dollars - ThUS\$

LIABILITIES AND EQUITY	Note	As of 12-31-2025	As of 12-31-2024 (Restated) (*)	As of 01-01-2024 (Restated) (*)
Current liabilities				
Other current financial liabilities	20	322,082	84,003	701,175
Current lease liabilities	21	41,518	26,982	27,520
Trade and other payables, current	24	1,533,475	1,535,871	1,669,660
Current payables to related parties	10	371,919	299,362	527,383
Other current provisions	25	30,702	51,534	28,676
Current tax liabilities	12	110,030	189,742	182,537
Other current non-financial liabilities	8.b	63,610	63,964	48,380
Total current liabilities	<i>[Subtotal]</i>	2,473,336	2,251,458	3,185,331
Non-current liabilities				
Other non-current financial liabilities	20	2,170,328	2,382,396	2,171,325
Non-current lease liabilities	21	368,679	268,670	278,097
Trade and other payables non-current	24	985,569	969,504	678,966
Non-Current payables to related parties	10	861,531	1,019,514	1,179,760
Other long-term provisions	25	214,175	216,031	241,245
Deferred tax liabilities	19.b	200,452	208,635	196,681
Non-current provisions for employee benefits	26	64,058	65,831	71,621
Other non-current non-financial liabilities	8.b	16,024	37,745	60,676
Total non-current liabilities	<i>[Subtotal]</i>	4,880,816	5,168,326	4,878,371
TOTAL LIABILITIES		7,354,152	7,419,784	8,063,702
EQUITY				
Share and paid-in capital	27.1	3,895,895	5,964,284	5,964,284
Retained earnings		3,011,147	3,781,518	3,855,606
Other reserves	27.5	(1,731,173)	(4,769,387)	(4,750,937)
Equity attributable to shareholders of Enel Chile	<i>[Subtotal]</i>	5,175,869	4,976,415	5,068,953
Non-controlling interests	27.6	373,638	368,887	358,909
TOTAL EQUITY		5,549,507	5,345,302	5,427,862
TOTAL LIABILITIES AND EQUITY		12,903,659	12,765,086	13,491,564

(*) See Note 3.

ENEL CHILE S.A. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income, by Nature
For the years ended December 31, 2025, 2024, and 2023

Thousands of U.S. dollars - ThUS\$

STATEMENTS OF PROFIT (LOSS)	Note	2025	2024 (Restated) (*)	2023 (Restated) (*)
Revenue	28	4,509,547	4,137,511	5,075,058
Other operating income	28	153,183	87,314	140,080
Revenues and other operating income	<i>[Subtotal]</i>	4,662,730	4,224,825	5,215,138
Raw materials and consumables used	29	(2,780,380)	(3,078,782)	(3,566,556)
Contribution Margin	<i>[Subtotal]</i>	1,882,350	1,146,043	1,648,582
Other work performed by the entity and capitalized	16.b.2	42,339	43,161	47,183
Employee benefits expense	30	(175,561)	(173,710)	(205,722)
Depreciation and amortization expense	31.a	(387,430)	(313,083)	(301,699)
Impairment (loss) reversal recognized in profit or loss	31.b	(35,458)	(36,242)	(8,363)
Impairment (loss) impairment gain and reversal of impairment loss determined in accordance with IFRS 9	31.b	(38,658)	(19,529)	(12,827)
Other expenses, by nature	32	(276,243)	(251,341)	(253,056)
Operating Income	<i>[Subtotal]</i>	1,011,339	395,299	914,098
Other gains (losses)		5,801	(310)	264,136
Financial income	34	71,744	82,949	159,843
Financial costs	34	(330,272)	(246,450)	(294,160)
Share of profit of associates and joint ventures accounted for using the equity method	13	14,967	8,916	6,788
Foreign currency exchange differences	34	8,023	(23,027)	(1,020)
Gains or losses from indexed assets and liabilities	34	13,356	22,066	30,105
Profit (loss) before taxes	<i>[Subtotal]</i>	794,958	239,443	1,079,790
Income tax expense	19.a	(210,059)	(37,011)	(270,163)
PROFIT (LOSS)	<i>[Subtotal]</i>	584,899	202,432	809,627
Profit (loss) attributable to				
Profit (loss) attributable to owners of the parent		537,629	153,763	754,195
Profit (loss) attributable to non-controlling interests	27.6	47,270	48,669	55,432
Profit (loss)		584,899	202,432	809,627
Basic earnings per share				
Basic earnings (losses) per share	US\$ / share	0.00777	0.00222	0.01090
Weighted average number of outstanding shares	thousands	69,166,557	69,166,557	69,166,557
Diluted earnings per share				
Diluted earnings (losses) per share	US\$ / share	0.00777	0.00222	0.01090
Weighted average number of outstanding shares	thousands	69,166,557	69,166,557	69,166,557

(*) See Note 3.

ENEL CHILE S.A. AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income, by Nature (continued)
For the years ended December 31, 2025, 2024, and 2023

Thousands of U.S. dollars - ThUS\$

STATEMENTS OF COMPREHENSIVE INCOME	Note	2025	2024 (Restated) (*)	2023 (Restated) (*)
Profit (loss)		584,899	202,432	809,627
Components of other comprehensive income that will not be reclassified subsequently to profit or loss, before taxes				
Profit (loss) from defined benefit plans	26.2.b	(357)	(3,233)	(32)
Other comprehensive loss that will not be reclassified subsequently to profit or loss	<i>[Subtotal]</i>	(357)	(3,233)	(32)
Components of other comprehensive income that will not be reclassified subsequently to profit or loss, before taxes				
Gains (losses) from foreign currency translation differences		76,187	(497,393)	(111,354)
Share of other comprehensive income from associates and joint ventures accounted for using the equity method		-	-	16
Gains (losses) on cash flow hedges		(12,689)	(119,893)	(322,163)
Adjustments from reclassification of cash flow hedges, transferred to profit or loss		232	763,185	97,605
Other comprehensive income that will be reclassified subsequently to profit or loss	<i>[Subtotal]</i>	63,730	145,899	(335,896)
Total components of other comprehensive income (loss) before taxes	<i>[Subtotal]</i>	63,373	142,666	(335,928)
Income tax related to components of other comprehensive income that will not be reclassified subsequently to profit or loss				
Income tax related to defined benefit plans		96	873	9
Income tax related to components of other comprehensive income that will not be reclassified subsequently to profit or loss	<i>[Subtotal]</i>	96	873	9
Income tax related to components of other comprehensive income that will be reclassified subsequently to profit or loss				
Income tax expense (benefit) related to cash flow hedge		4,989	(175,880)	60,631
Income tax expense (benefit) related to components of other comprehensive income that will be reclassified subsequently to profit or loss	<i>[Subtotal]</i>	4,989	(175,880)	60,631
Total other comprehensive (loss) income		68,458	(32,341)	(275,288)
TOTAL COMPREHENSIVE INCOME		653,357	170,091	534,339
Comprehensive income (loss) attributable to:				
Owners of Enel Chile		605,445	129,743	493,412
Non-controlling interests		47,912	40,348	40,927
TOTAL COMPREHENSIVE INCOME		653,357	170,091	534,339

(*) See Note 3.

ENEL CHILE S.A. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity For the years ended December 31, 2025, 2024, and 2023

Thousands of U.S. dollars - ThUS\$

Consolidated Statement of Changes in Equity	Changes in Other Reserves											Total Equity
	Share and Paid-in Capital (1)	Translation Reserve (2)	Reserve for Cash Flow Hedges	Reserve for Defined Benefit Plans	Reserve for Gains and Losses on measuring Financial Asset at Fair Value through Other Comprehensive Income	Other Comprehensive Income	Other Miscellaneous Reserves	Total Other Reserves (3)	Retained Earnings	Equity attributable to owners of the parent to Shareholders of Enel Chile	Non-Controlling Interests (4)	
Opening balance as of January 1, 2023 (Restated) (5)	5,964,284	(591,742)	(459,844)	-	4	(1,051,582)	(3,423,044)	(4,474,626)	3,319,546	4,809,203	342,436	5,151,639
Changes in equity												
Comprehensive income												
Profit (loss)	-	-	-	-	-	-	-	-	754,195	754,195	55,432	809,627
Other comprehensive income (loss)	-	(104,393)	(156,405)	(1)	-	(260,799)	16	(260,783)	-	(260,783)	(14,505)	(275,288)
Comprehensive income	-	-	-	-	-	-	-	-	754,195	493,412	40,927	534,339
Dividends	-	-	-	-	-	-	-	-	(218,134)	(218,134)	(24,988)	(243,122)
Increase (decrease) from other changes	-	(23,818)	-	1	-	(23,817)	8,289	(15,528)	(1)	(15,529)	534	(14,995)
Total changes in equity	-	(128,211)	(156,405)	-	-	(284,616)	8,305	(276,311)	536,060	259,750	16,473	276,223
Closing balance as of December 31, 2023 (Restated) (5)	5,964,284	(719,953)	(616,249)	-	4	(1,336,198)	(3,414,739)	(4,750,937)	3,855,606	5,068,953	358,909	5,427,862
Opening balance as of January 1, 2024	5,964,284	(719,953)	(616,249)	-	4	(1,336,198)	(3,414,739)	(4,750,937)	3,855,606	5,068,953	358,909	5,427,862
Changes in equity												
Comprehensive income												
Profit (loss)	-	-	-	-	-	-	-	-	153,763	153,763	48,669	202,432
Other comprehensive income (loss)	-	(476,513)	454,837	(2,344)	-	(24,020)	-	(24,020)	-	(24,020)	(8,321)	(32,341)
Comprehensive income	-	-	-	-	-	-	-	-	153,763	129,743	40,348	170,091
Dividends	-	-	-	-	-	-	-	-	(225,506)	(225,506)	(36,639)	(262,145)
Increase (decrease) from other changes	-	-	-	2,344	-	2,344	3,226	5,570	(2,344)	3,226	6,268	9,494
Total changes in equity	-	(476,513)	454,837	-	-	(21,675)	3,226	(18,450)	(74,087)	(92,537)	9,977	(82,560)
Closing balance as of December 31, 2024 (Restated) (5)	5,964,284	(1,196,466)	(161,411)	-	4	(1,357,873)	(3,411,514)	(4,769,387)	3,781,518	4,976,415	368,887	5,345,302
Opening balance as of January 1, 2025 (Restated) (5)	5,964,284	(1,196,466)	(161,411)	-	4	(1,357,873)	(3,411,514)	(4,769,387)	3,781,518	4,976,415	368,887	5,345,302
Increase (decrease) due to changes in accounting policies (6)	(2,068,389)	1,651,564	166,141	-	(2)	1,817,703	1,150,658	2,968,361	(899,972)	-	-	-
Opening balance restated after adjustment	3,895,895	455,098	4,730	-	2	459,830	(2,260,856)	(1,801,026)	2,881,546	4,976,415	368,887	5,345,302
Changes in equity												
Comprehensive income												
Profit (loss)	-	-	-	-	-	-	-	-	537,629	537,629	47,270	584,899
Other comprehensive income (loss)	-	75,223	(7,145)	(262)	-	67,816	-	67,816	-	67,816	642	68,458
Comprehensive income	-	-	-	-	-	-	-	-	537,629	605,445	47,912	653,357
Dividends	-	-	-	-	-	-	-	-	(407,766)	(407,766)	(43,284)	(451,050)
Increase (decrease) from other changes	-	-	-	262	-	262	1,775	2,037	(262)	1,775	123	1,898
Total changes in equity	-	75,223	(7,145)	-	-	68,078	1,775	69,853	129,601	199,454	4,751	204,205
Closing balance as of December 31, 2025	3,895,895	530,321	(2,415)	-	2	527,908	(2,259,081)	(1,731,173)	3,011,147	5,175,869	373,638	5,549,507

(1) See Note 27.1

(2) See Note 27.3

(3) See Note 27.5

(4) See Note 27.6

(5) See Note 3

(6) Represents adjustment for change in functional currency, see Note 3

ENEL CHILE S.A. AND SUBSIDIARIES
**Consolidated Statements of Cash Flows, Direct Method
For the years ended December 31, 2025, 2024, and 2023**

Thousands of U.S. dollars - ThUS\$

Statements of Cash Flows - Direct Method	Note	2025	2024 (Restated) (*)	2023 (Restated) (*)
Cash flows from (used in) operating activities				
Types of collection from operating activities				
Collections from the sale of goods and services		6,725,625	6,873,268	7,008,302
Collections from leasing and subsequent sale of such assets		16,838	28,971	53,014
Other collections from operating activities		6,326	13,608	2,158
Types of payment in cash from operating activities				
Payments to suppliers for goods and services		(4,833,436)	(4,778,565)	(5,522,146)
Payments to and on behalf of employees		(145,982)	(155,906)	(174,412)
Payments to manufacture or acquire assets held to lease to others and subsequently held for sale		-	(6,704)	-
Other payments for operating activities	6.c)	(167,510)	(140,468)	(165,747)
Cash flows from (used in) operating activities				
Income taxes paid		(272,166)	(206,205)	(351,226)
Other cash outflows, net		(10,017)	(5,829)	(9,778)
Net cash flows from operating activities		1,319,678	1,622,170	840,165
Cash flows from (used in) investing activities				
Cash flows from the loss of control of subsidiaries or other businesses	6.d)	-	-	619,217
Cash flows used to obtain the control of subsidiaries or other businesses		-	-	(76)
Other cash payments to acquire equity or debt instruments of other entities		-	(2,348)	(1,750)
Other collections from the sale of shares in joint ventures	6.e)	-	-	35,316
Proceeds from the sale of property, plant and equipment		2,285	-	40,456
Purchases of property, plant and equipment		(462,284)	(724,780)	(758,168)
Acquisition of intangible assets		(36,824)	(40,637)	(30,517)
Payments for future, forward, option and swap contracts		(5,675)	(4,742)	(64,689)
Collections from future, forward, option and swap contracts		1,274	9,136	16,324
Dividends received		1,001	-	33
Interest received		12,322	22,013	41,179
Other cash inflows		-	3,762	-
Net cash flows (used in) from investing activities		(487,901)	(737,596)	(102,675)
Cash flows from (used in) financing activities				
Proceeds from long-term loans	6.f)	190,000	475,021	296,125
Proceeds from short-term loans	6.f)	-	-	326
Loans from related companies	6.f)	-	1,157,361	914,006
Payments of loans	6.f)	(237,115)	(800,468)	(100,919)
Payments on borrowings and lease liabilities	6.f)	(36,535)	(18,956)	(21,929)
Payments of loans to related entities	6.f)	(161,092)	(1,304,231)	(1,494,223)
Dividends paid		(351,451)	(365,644)	(478,139)
Interest paid	6.f)	(174,336)	(217,723)	(229,992)
Other outflows of cash, net	6.f)	(366)	(20,147)	2,441
Net cash flows (used in) from financing activities		(770,895)	(1,094,787)	(1,112,304)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate movements		60,882	(210,213)	(374,814)
Effect of exchange rate changes on cash and cash equivalents				
Effect of exchange rate changes on cash and cash equivalents		16,281	(47,232)	(5,593)
Net increase (decrease) in cash and cash equivalents		77,163	(257,445)	(380,407)
Cash and cash equivalents at beginning of year	6	384,761	642,206	1,022,613
Cash and cash equivalents at end of year	6	461,924	384,761	642,206

(*) See Note 3.

Enel Chile S.A. and subsidiaries

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ENEL CHILE S.A. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

(In thousands of U.S. dollars – ThUS\$)

1. General information

Enel Chile S.A., (hereinafter the “Parent Company”, the “Company” or “Enel Chile”) and its subsidiaries comprise the Enel Chile Group (hereinafter the “Group”).

The Company is a publicly traded corporation with registered address and head office located at Roger de Flor 2725, Tower 2, Floor 17, Las Condes, Santiago, Chile. Since April 13, 2016, the Company is registered with the securities register of the Chilean Financial Market Commission (“Comisión para el Mercado Financiero” or “CMF”) and since March 31, 2016 is registered with the Securities and Exchange Commission of the United States of America (hereinafter the “U.S. SEC”). On April 21, 2016, the Company’s shares began trading on the Santiago Stock Exchange and the Electronic Stock Exchange. In addition, the Company’s common stock began trading in the United States in the form of American Depositary Shares on the New York Stock Exchange on a “when-issued” basis from April 21, 2016 to April 26, 2017 and on a “regular-way” basis since April 27, 2016.

Enel Chile is a subsidiary of Enel S.p.A. (hereinafter “Enel”), an entity that has direct and indirect ownership interests of 64.93%.

The Company was initially incorporated by public deed dated January 22, 2016 and came into legal existence on March 1, 2016 under the name of Enersis Chile S.A. The Company changed its name to Enel Chile S.A. effective October 4, 2016, when the Company’s name was changed by means of an amendment of the by-laws. For tax purposes, the Company operates under Chilean Tax identification number 76.536.353-5.

As of December 31, 2025, the Group had 1,792 employees. During the period of 2025, the Group averaged a total of 1,852 employees. For more information regarding the distribution of our employees, by category and geographic location, See Note 36.

The Company’s corporate purpose consists of exploring for, developing, operating, generating, distributing, transmitting, transforming, and/or selling energy of any kind or form, whether in Chile or abroad, either directly or through other companies. It is also engaged in telecommunications activities, and it provides engineering consulting services in Chile and abroad. The Company’s corporate purpose also includes investing in, and managing, its investments in subsidiaries and associates which generate, transmit, distribute, or sell electricity, or whose corporate purpose includes any of the following:

- i) Energy of any kind or form,
- ii) Supplying public services, or services whose main component is energy
- iii) Telecommunications and information technology services, and
- iv) Internet-based intermediation business.

2. Basis of Presentation of the Consolidated Financial Statements

2.1. Accounting principles

The consolidated financial statements of Enel Chile as of December 31, 2025, approved by its Board of Directors at its meeting held on February 27, 2026, have been prepared in accordance with the accounting standards of International Financial Reporting Standards (IFRS Accounting Standards), issued by the International Accounting Standards Board (IASB).

These consolidated financial statements reflect faithfully the financial position of Enel Chile and its subsidiaries as of December 31, 2025, and December 31, 2024, and January 1, 2024 and the results of operations, changes in equity, and cash flows for the years ended on December 31, 2025, 2024, and 2023 and the related notes.

These consolidated financial statements voluntarily present 2023 figures of the consolidated statement of comprehensive income, consolidated statement of cash flows, consolidated statement of changes in equity, and the related notes.

These consolidated financial statements have been prepared undergoing concern assumptions on a historical cost basis, except when, in accordance with IFRS, those assets and liabilities are measured at a fair value.

2.2. New accounting pronouncements

a) The following accounting pronouncements have been adopted by the Group effective beginning on January 1, 2025

Amendments and Improvements	Mandatory application for annual periods beginning on or after:
Amendments to IAS 21: Lack of Exchangeability	January 1, 2025

Amendments to IAS 21: "Lack of Exchangeability"

On August 15, 2023, the IASB issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates to respond to commentary from stakeholders and concerns regarding diverse practices when accounting for the lack of exchangeability between currencies.

These amendments establish criteria that will allow entities to apply a consistent approach to assess whether or not a currency is exchangeable into another and, when it is not, determining the exchange rate to be used and the disclosures to be provided. The amendment establishes that a currency is exchangeable into another at the measurement date when an entity can exchange that currency into another currency within a timeframe that includes a normal administrative delay and through an exchange market or mechanism in which an exchange transaction would create enforceable rights or obligations.

These amendments are effective for annual periods beginning on or after January 1, 2025 and early adoption is permitted.

The adoption of these amendments did not have any impact on the Group's consolidated financial statements at the initial application date.

b) Accounting pronouncements effective for periods beginning on January 1, 2026, and thereafter

As of the date of issuance of these consolidated financial statements, the following accounting pronouncements had been issued by the IASB:

Standards, amendments and improvements	Mandatory application for annual periods beginning on or after:
Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments	January 1, 2026
Annual Improvements to IFRS Accounting Standards (Volume 11): <ul style="list-style-type: none"> - <i>IFRS 1 First-time Adoption of IFRS</i> - <i>IFRS 7 Financial Instruments: Disclosures</i> - <i>IFRS 9 Financial Instruments</i> - <i>IFRS 10 Consolidated Financial Statements</i> - <i>IAS 7 Statement of Cash Flows</i> 	January 1, 2026
Amendments to IFRS 9 and IFRS 7: Contracts referring to electricity dependent on nature	January 1, 2026
IFRS 18: Financial Statement Presentation and Disclosures	January 1, 2027
IFRS 19: Subsidiaries without Public Liability – Disclosures	January 1, 2027
Amendments to IAS 21: Translation to a Hyperinflationary	January 1, 2027

Amendments to IFRS 9 and IFRS 7 “Classification and Measurement of Financial Instruments”

On May 30, 2024, the IASB issued limited scope amendments to the requirements for the classification and measurement of financial instruments in IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures. These amendments are a response to the comments of the “Post-implementation review” of the 2022 Accounting Standards and clarify the requirements in areas where the stakeholders have expressed concerns or where new issues have arisen from the issuance of IFRS 9.

These amendments address the following issues:

- settlement of financial liabilities through an electronic payment system; and
- classification of financial assets, including those with ESG (Environmental, Social and Governance) features

The IASB also changed the disclosure requirements related to investments in equity instruments designated at fair value through other comprehensive income and added disclosure requirements for financial instruments with contingent features that are not directly related to the risks and basic costs of loans.

These amendments are applicable retrospectively for annual periods beginning on or after January 1, 2026 and early adoption is permitted.

Management has conducted an assessment of the estimated impacts of these amendments, concluding that their adoption will not generate significant effects on the Group’s consolidated financial statements at the initial application date.

Annual Improvement to IFRS Accounting Standards (Volume 11)

On July 18, 2024, the IASB issued limited amendments to IFRS Accounting Standards and the accompanying guide as part of its regular Standards maintenance process. Annual improvements are limited to changes that clarify the wording of an IFRS Accounting Standard or correct relatively minor undesired consequences or conflicts between the requirements in IFRS Accounting Standards.

These amendments include clarifications, simplifications, corrections and changes destined to improve the consistency of the following IFRS Accounting Standards:

- IFRS 1 First-time Adoption of International Financial Reporting Standards
- IFRS 7 Financial Instruments: Disclosures
- IFRS 9 Financial Instruments
- IFRS 10 Consolidated Financial Statements
- IAS 7 Statement of Cash flows

These amendments are effective for annual periods beginning on or after January 1, 2026 and early adoption is permitted.

Management has conducted an assessment of the estimated impacts of this amendment, concluding that its adoption will not generate effects on the Group's consolidated financial statements at its initial application date.

Amendments to IFRS 9 and IFRS 7 "Contracts referring to electricity dependent on nature"

On December 18, 2024, the IASB issued amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures. These amendments are intended to help companies better report financial effects of nature-dependent electricity contracts in their financial statements, which are often structured as power purchase agreements.

Nature-dependent electricity contracts help companies secure their electricity supply from sources, such as wind and solar power. The amount of electricity generated under these agreements can vary depending on uncontrollable factors, such as weather conditions. Current accounting requirements may not adequately reflect how these contracts affect a company's performance.

The amendments relate to own use requirements and hedge accounting requirements, together with related disclosures.

These amendments are effective for annual periods beginning on or after January 1, 2026 and early adoption was permitted.

Management has conducted an assessment of the estimated impacts of this amendment, concluding that its adoption will not generate effects on the Group's consolidated financial statements at its initial application date.

IFRS 18 “Presentation and Disclosure in Financial Statements”

On April 9, 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements for the purpose of improving the transparency and comparability of information on the financial performance of companies, allowing better investing decisions. The new standard supersedes IAS 1 Presentation of Financial Statements.

IFRS 18 introduces three sets of new requirements to improve an entity’s reporting of its financial performance and provide investors with a better basis to analyze and compare companies:

- Improves comparability of the statement of profit or loss. The standard introduces three defined categories of revenue and expenses (operating, investing and financing) to improve the structure of the statement of profit or loss and requires the presentation of new defined subtotals, including operating profit. The improved structure and new subtotals will provide investors with a consistent starting point to analyze the performance of companies and facilitate comparison of companies.
- Greater transparency in the performance measures defined by management. The standard requires that companies disclose explanations for specific measures related to the statement of profit or loss, referred to as “performance measures defined by management”. The new requirements will improve the transparency of the performance measures defined by management and will make them subject to audit.
- More useful grouping of information in the financial statements. The standard established improved guidelines on how to organize information and whether to provide it in the primary financial statements or the notes. The new standard is applicable for annual periods beginning on or after January 1, 2027. Early adoption is permitted.

Management is assessing the potential impact of the adoption of IFRS 18 on the Group’s consolidated financial statements.

IFRS 19 “Subsidiaries without Public Accountability – Disclosures”

On May 9, 2024, the IASB issued IFRS 19 Subsidiaries without Public Accountability: Disclosures, whose objective is to allow eligible subsidiaries to opt for using IFRS Accounting Standards with reduced disclosures. The new standard seeks to reduce the cost of preparation of the financial statements of subsidiaries, while maintaining the usefulness of the information for its users.

Subsidiaries are eligible to apply IFRS 19 if they have no public accountability and their parent applies IFRS Accounting Standards in its consolidated financial statements. A subsidiary has no public accountability if it does not have shares or debt that is traded in a stock exchange, and it does not act in a fiduciary capacity for the assets of a broad group of outsiders. Entities that choose to apply IFRS 19 must still apply the recognition, measurement and presentation requirements of other IFRS Accounting Standards.

An entity can elect to apply IFRS 19 for annual periods beginning on or after January 1, 2027 and early adoption is permitted.

Management has determined that IFRS 19 is not applicable to the consolidated financial statements of the Group because Enel Chile does not meet the eligibility criteria.

Amendment to IAS 21 “Translation to a Hyperinflationary Presentation Currency”

On November 13, 2025, the IASB issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates, aimed at clarifying certain situations regarding the translation of financial statements of hyperinflationary economies.

These amendments establish translation criteria for financial statements of entities whose functional currency is that of a non-hyperinflationary economy into a presentation currency of a hyperinflationary economy. They also clarify the translation method for entities with presentation currencies that cease to be of a hyperinflationary economy and whose functional currency is that of a non-hyperinflationary economy. Lastly, they establish a different approach when an entity’s functional currency and presentation currency are the currency of a hyperinflationary economy and the entity translates the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy.

These amendments will be effective for annual periods beginning on January 1, 2027. Early application is permitted.

Management has performed an assessment of the estimated impacts of this amendment, concluding that its adoption will not have effects on the Group’s consolidated financial statements at the date of its initial application.

2.3. Responsibility for the information, judgments and estimates provided

The Company’s Board of Directors is responsible for the information contained in these consolidated financial statements and expressly states that all IFRS principles and standards have been fully implemented.

In preparing the consolidated financial statements, certain judgments and estimates made by the Group’s management have been used to quantify some of the assets, liabilities, revenue, expenses and commitments recognized.

The information included in the consolidated financial statements is selected based on a materiality analysis conducted in accordance with the requirements set out in IAS 1 “Presentation of Financial Statements” and IFRS Practice Statement No. 2 “Making Materiality Judgements” and based on investor expectations.

The most significant areas where material judgment has been required are:

- The identification of Cash Generating Units (CGU) for impairment testing (see Note 4.e).
- The hierarchy of information used to measure assets and liabilities at fair value (see Note 4.h).
- Application of the revenue recognition model in accordance with IFRS 15 (see Note 4.q).
- Determination of the functional currency of Enel Chile and each of its subsidiaries (see Note 3).

Accounting estimates generally refer to:

- The valuations performed to determine the existence of impairment losses in non-financial assets and goodwill (see Note 4.e).
- The assumptions used to calculate the actuarial liabilities and obligations with employees, such as discount rates, mortality tables, salary increases, etc. (see Notes 4.m.1 and 26).
- The useful lives of property, plant and equipment and intangible assets (see Notes 4.a and 4.d).
- The assumptions used to calculate the fair value of financial instruments (see Notes 4.h and 23).
- The energy supplied to customer whose meters have not yet been read.
- Certain assumptions inherent in the electricity system affecting transactions with other companies, such as production, customer billings, energy consumption, that allow for estimation of electricity system settlements that occur on the corresponding final settlement dates, but that are pending as of the date of issuance of the consolidated financial statements and could affect the balances of assets, liabilities, income and expenses recognized in the financial statements (see Appendix 2.2).
- The interpretation of new normative related to the regulation of the Electric Sector, whose final economic effects will be determined by the resolutions of the relevant agencies (see Notes 5 and 9).
- The probability that uncertain or contingent liabilities will be incurred and their related amounts (see Note 4.m).
- Future disbursements for closure of facilities and restoration of land, as well as associated discount rates to be used (see Note 4.a).
- The tax results of the different Group subsidiaries that will be reported to the respective tax authorities in the future, and other estimates have been used as a basis for recording the different income tax related balances in these consolidated financial statements (see Note 4.p).
- The fair value of assets acquired, and liabilities assumed, and any pre-existing interest in an entity acquired in a business combination.
- Determination of expected credit losses on financial assets (see Note 4.g.3).
- In the measurement of lease liabilities, determination of the lease term of contracts with renewal options, as well as the rates to be used to discount lease payments (see Note 4.f.1).

Estimates and judgements by Management have been made based on the best information available at the date of issuance of these consolidated financial statements, and are based on past experiences and other factors considered reasonable given the circumstances. Accordingly, actual results may differ from these estimates. Estimates and assumptions are periodically reviewed and the effects of any changes are reflected in results if they only involve that period. If the review involves both the current period and the future period, the change is recognized in the period in which the review is conducted and in the related future periods.

2.4. Subsidiaries

Subsidiaries are defined as those entities controlled, directly or indirectly by Enel Chile. Control is exercised if and only if the following conditions are met: Enel Chile has i) power over the subsidiary; ii) exposure, or rights to variable returns from these entities; and iii) the ability to use its power to influence the amount of these returns.

Enel Chile has power over its subsidiaries when it holds the majority of substantive voting rights, or if this is not the case, when it holds the rights that grant it present capacity to direct their relevant activities, i.e., the activities that significantly affect the subsidiary's performance.

The Group will reassess whether or not it controls a subsidiary if facts and circumstances indicate that there are changes to one or more of the control elements listed above.

Subsidiaries are consolidated as described in Note 2.7.

The entities in which the Group has the ability to exercise control and consequently are included in consolidation in these consolidated financial statements are detailed below.

Taxpayer ID No.	Company	Country	Currency	Ownership as of 12-31-2025			Ownership as of 12-31-2024			Ownership as of 01-01-2024		
				Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect	Total
96.800.570-7	Enel Distribución Chile S.A.	Chile	Chilean peso	99.09%	-	99.09%	99.09%	-	99.09%	99.09%	-	99.09%
96.783.910-8	Enel Colina S.A.	Chile	Chilean peso	-	100.00%	100.00%	-	100.00%	100.00%	-	100.00%	100.00%
91.081.000-6	Enel Generación Chile S.A.	Chile	U.S. dollar	93.55%	-	93.55%	93.55%	-	93.55%	93.55%	-	93.55%
96.504.980-0	Empresa Eléctrica Pehuenche S.A.	Chile	U.S. dollar	-	92.65%	92.65%	-	92.65%	92.65%	-	92.65%	92.65%
77.047.280-6	Sociedad Agrícola de Cameros Ltda.	Chile	Chilean peso	57.50%	-	57.50%	57.50%	-	57.50%	57.50%	-	57.50%
76.924.079-9	Enel X Chile S.p.A.	Chile	Chilean peso	100.00%	-	100.00%	100.00%	-	100.00%	100.00%	-	100.00%
76.412.562-2	Enel Green Power Chile S.A.	Chile	U.S. dollar	99.99%	-	99.99%	99.99%	-	99.99%	99.99%	-	99.99%
96.971.330-6	Geotérmica del Norte S.A.	Chile	U.S. dollar	-	84.59%	84.59%	-	84.59%	84.59%	-	84.59%	84.59%
76.126.507-5	Parque Talinay Oriente S.A.	Chile	U.S. dollar	-	60.91%	60.91%	-	60.91%	60.91%	-	60.91%	60.91%
77.741.548-4	Enel Mobility Chile SpA	Chile	Chilean peso	100.00%	-	100.00%	100.00%	-	100.00%	100.00%	-	100.00%
77.569.067-4	Enel X Way Chile S.p.A. (I)	Chile	Chilean peso	62.46%	-	62.46%	62.46%	-	62.46%	-	-	-

2.4.1 Changes in the scope of consolidation

2025

No variations

2024

- i. On August 1, 2024, Enel Chile participated in a capital increase in Enel X Way Chile S.p.A., which was fully contributed on August 23, 2024. As a result of this capital increase, Enel Chile's ownership interest in Enel X Way Chile S.p.A. increased from 49% to 62.46%, thereby gaining control of the company and resulting in this company becoming a subsidiary.

2.5. Investments in associates

Associates are entities over which Enel Chile, either directly or indirectly, exercises significant influence.

Significant influence is the power to participate in the decisions related to the financial and operating policy of the associate but without having control or joint control over those policies.

In assessing significant influence, the Group takes into account the existence and effect of currently exercisable voting rights or convertible rights at the end of each reporting period, including currently exercisable voting rights held by the Company or other entities. In general, significant influence is presumed to be present in those cases in which the Group has more than 20% of the voting power of the investee.

Associates are accounted for in the consolidated financial statements using the equity method of accounting as described in Note 4.i.

The detail of the companies that qualify as associates is the following:

Taxpayer ID No.	Company	Country	Currency	Ownership as of 12-31-2025			Ownership as of 12-31-2024			Ownership as of 01-01-2024		
				Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect	Total
76.418.940-K	GNL Chile S.A.	Chile	U.S. dollar	-	33.33%	33.33%	-	33.33%	33.33%	-	33.33%	33.33%
76.364.085-K	Energia Marina S.p.A.	Chile	Chilean peso	-	25.00%	25.00%	-	25.00%	25.00%	-	25.00%	25.00%
77.569.067-4	Enel X Way Chile S.p.A.(i)	Chile	Chilean peso	-	-	-	-	-	-	49.00%	-	49.00%

- i. On August 1, 2024, Enel Chile participated in a capital increase in Enel X Way Chile S.p.A., which was fully contributed on August 23, 2024. As a result of this capital increase, Enel Chile's ownership interest in Enel X Way Chile S.p.A. increased from 49% to 62.46%, thereby gaining control of the company and resulting in this company becoming a subsidiary.

2.6. Joint arrangements

Joint arrangements are defined as those entities in which the Group exercises control under an agreement with other shareholders and jointly with them, i.e., when decisions on the entities' relevant activities require the unanimous consent of the parties sharing control.

Depending on the rights and obligations of the participants, joint agreements are classified as:

- Joint venture: an agreement whereby the parties exercising joint control have rights to the entity's net assets. Joint ventures are included in the consolidated financial statements using the equity method of accounting, as described in Note 4.i.
- Joint operation: an agreement whereby the parties exercising joint control have rights to the assets and obligations with respect to the liabilities relating to the arrangement. Joint operations are included in the consolidated financial statements recognizing the proportional interest in the assets and liabilities impacted by such operation.

In determining the type of joint arrangement in which it is involved, the Group's Management assesses its rights and obligations arising from the arrangement by considering the structure and legal form of the arrangement, the terms agreed by the parties in the contractual arrangement and, when relevant, other facts and circumstances. If facts and circumstances change, the Group reassesses whether the type of joint arrangement in which it is involved has changed.

The detail of companies classified as joint ventures is as follows:

Taxpayer ID No.	Company	Country	Currency	Ownership as of 12-31-2025			Ownership as of 12-31-2024			Ownership as of 01-01-2024		
				Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect	Total
77.110.358-8	HIF H2 SpA.	Chile	U.S. dollar	-	50.00%	50.00%	-	50.00%	50.00%	-	50.00%	50.00%

Currently, Enel Chile is not involved in any joint arrangement that qualifies as a joint operation.

2.7. Basis of consolidation and business combinations

The subsidiaries are consolidated and all their assets, liabilities, revenues, expenses, and cash flows are included in the consolidated financial statements once the adjustments and eliminations of intra-group transactions have been made.

The comprehensive income from subsidiaries is included in the consolidated statement of comprehensive income from the date when the Enel Chile obtains control of the subsidiary until the date on which it loses control of the subsidiary.

The Group records business combinations using the acquisition method when all the activities and assets acquired meet the definition of a business and control is transferred to the Group. To be considered a business, a set of activities and assets acquired must include at least one input and a substantive process applied to it that, together, contribute significantly to the ability to create output. IFRS 3 provides the option of applying a “concentration test” that allows a simplified assessment of whether a set of acquired activities and assets is not a business. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets.

The operations of Enel Chile and its subsidiaries have been consolidated under the following basic principles:

1. At the date the Parent Company obtains control, the subsidiary’s assets acquired and its liabilities assumed are recorded at fair value, except for certain assets and liabilities that are recorded using valuation principles established in other IFRS standards. If the fair value of the consideration transferred plus the fair value of any non-controlling interests exceeds the fair value of the net assets acquired, this difference is recorded as goodwill. In the case of a bargain purchase, the resulting gain is recognized in profit or loss after reassessing whether all of the assets acquired and the liabilities assumed have been properly identified and following a review of the procedures used to measure the fair value of these amounts.

For each business combination, IFRS allow valuation of the non-controlling interests in the acquiree on the date of acquisition: i) at fair value; or ii) for the proportional ownership of the identifiable net assets of the acquiree, with the latter being the methodology that the Group has systematically applied to its business combinations.

If the fair value of all assets acquired and liabilities assumed at the acquisition date has not been completed, the Group reports the provisional values accounted for in the business combination. During the measurement period, which shall not exceed one year from the acquisition date, the provisional values recognized will be adjusted retrospectively as if the accounting for the business combination had been completed at the acquisition date, and also additional assets or liabilities will be recognized to reflect new information obtained about events and circumstances that existed on the acquisition date, but which were unknown to Management at that time. Comparative information for prior periods presented in the financial statements is revised as needed, including making any change in depreciation, amortization or other income effects recognized in completing the initial accounting.

For business combinations achieved in stages, the Parent Company measures at fair value the participation previously held in the equity of the acquiree on the date of acquisition and the resulting gain or loss, if any, is recognized in profit or loss of the period.

2. Non-controlling interests in equity and in the comprehensive income of the consolidated subsidiaries are presented, respectively, under the line items “Total Equity: Non-controlling interests” in the consolidated statement of financial position and “Profit (loss) attributable to non-controlling interests” and “Comprehensive income attributable to non-controlling interests” in the consolidated statement of comprehensive income.
3. Balances and transactions between consolidated companies have been fully eliminated on consolidation.

4. Changes in the ownership interests in subsidiaries that do not result in the Group obtaining or losing control are recognized as equity transactions. The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received, is recognized directly in equity attributable to shareholders of the Parent Company.
5. Business combinations under common control are accounted for using the “pooling of interest” method. Under this method, the assets and liabilities involved in the transaction remain reflected at the same carrying amounts at which they were recorded in the ultimate parent company, although subsequent accounting adjustments may be needed to align the accounting policies of the companies involved. The Group does not apply a retrospective item of business combinations under common control.

Any difference between assets and liabilities contributed to the consolidation and the consideration paid is recorded directly in equity as a charge or credit to “Other reserves”.

2.8. Functional currency

The functional and presentation currency of the consolidated financial statements of Enel Chile is the U.S. dollar (US\$). The functional currency has been determined, considering the economic environment in which the Company operates. (See Note 3).

This conclusion is based on that the US\$ is the currency that fundamentally influences the Company’s financing activities, capital issuances and cash and cash equivalents. Due to the above, the US\$ reflect the underlying transactions, events and conditions that are relevant to Enel Chile S.A.

Any information presented in US\$ has been rounded to the closest thousand (ThUS\$) or million (MUS\$), unless indicated otherwise.

2.9. Conversion of financial statements denominated in foreign currency

Conversion of the financial statements of the Group companies that have functional currencies different than U.S. dollar, and do not operate in hyperinflationary economies, is carried out as follows:

- a. Assets and liabilities, using the exchange rate prevailing at the closing date of the financial statements.
- b. Statements of comprehensive income using the average exchange rate for the period (unless this average is not a reasonable approximation of the cumulative effect of the exchange rate existing on the transaction dates, in which case the exchange rate on the date of each transaction is used).
- c. Equity is maintained at the historical exchange rate on the date of its acquisition or contribution, and at the average exchange rate as of the date of generation for retained earnings.
- d. Foreign currency translation differences generated in the conversion of the financial statements are recorded under “Foreign currency translation gains (losses)” in the consolidated statement of comprehensive income in Other comprehensive income (see Note 27.3).

The financial statements of subsidiaries, the functional currency of which is that of a hyperinflationary economy, are first adjusted for inflation, recording any gain or loss in the net monetary position in profit or loss. Subsequently, all items (assets, liabilities, equity items, expenses and revenue) are converted at the exchange rate prevailing at the closing date of the most recent statement of financial position. Changes in the Company's net investment in the subsidiary, which operates in a hyperinflationary economy, based on the application of the price-level restatement/translation method, are recorded as follows: (i) the effect of restatement due to inflation is recognized directly in Equity, under the account "Other reserves"; and (ii) the translation effect is recognized in Gains (losses) from foreign currency translation, in the consolidated statements of comprehensive income.

Argentine Hyperinflation

Beginning in July 2018, the Argentine economy has been considered to be hyperinflationary in accordance with the criteria established in IAS 29 "Financial Reporting in Hyperinflationary Economies". This determination was made on the basis of a number of qualitative and quantitative criteria, especially the presence of accumulated inflation in excess of 100% during the three previous years.

In accordance with IAS 29, the financial statements of the Argentine branch owned by Enel Generación Chile S.A., a subsidiary of Enel Chile, have been restated retrospectively, applying the general price index at historical cost, to reflect changes in the purchasing power of the Argentine peso, as of the closing date of these consolidated financial statements.

The general price indexes used at the end of the reporting periods are as follows:

	General price index
From January to December 2023	211.41%
From January to December 2024	117.76%
From January to December 2025	31.55%

The effects of the application of this standard on these consolidated financial statements are detailed in Note 34.

Exchange rates

The exchange rates used for the translation of the financial statements of the different subsidiaries with a functional currency other than the Group's functional currency are recorded at the following values (foreign currency against the U.S. dollar):

	As of 12-31-2025		As of 12-31-2024		As of 12-31-2023	
	Close	Average	Close	Average	Close	Average
Chilean peso	907.13	950.43	996.46	943.74	877.12	839.91
Argentine peso	1,455.00	1,250.90	1,032.00	915.43	808.45	294.68

3. Change of functional currency and presentation currency

As of January 1, 2025, Enel Chile changed its functional currency from Chilean pesos (Ch\$) to United States dollars (US\$), because the US dollar became the currency that significantly influences the economic environment in which the Company operates.

This change in functional currency was substantially generated by the fact that, on the same date, its subsidiary Enel Generación Chile changed its functional currency, from Chilean pesos to US dollars. This was mainly because as of January 1, 2025, the main source of revenue of this subsidiary is from the group of unregulated customer agreements that, considering the billing and collection cycles, give rise to a substantially lower exposure to exchange rate fluctuations compared with the group of regulated customers, which require considerably more time to complete the collection process. The group of regulated customer agreements represented the Company's main source of revenue in 2024.

Thus, considering the relevance of the generation segment for the Group, the main source of revenue of Enel Chile, that is, the dividends from its subsidiaries, will be determined in United States dollars (US\$).

This change in functional currency was accounted for prospectively as of January 1, 2025, by translating all items in the consolidated statement of financial position from CLP to US\$ using the current exchange rate of Ch\$996.46 Ch\$ per US\$1.00 as of January 1, 2025.

On the other hand, effective as of January 1, 2025, Enel Chile also changed the presentation currency of its consolidated financial statements, to the US\$. The change in presentation currency was accounted for as a change in accounting policy and applied retrospectively, as if the new presentation currency had always been the presentation currency in the consolidated financial statements.

Additionally, in accordance with the guidelines established in International Accounting Standard No. 1 "Presentation of Financial Statements", for comparative purposes the consolidated statement of financial position as of January 1, 2024 was included, because during 2024 the Chilean peso depreciated by 13.5% against the U.S. dollar, a change that materially impacts the translation into US\$ of balance sheet items between the beginning and the end of that year.

In this manner, the comparative figures for years and periods prior to January 1, 2025, have been translated to the new presentation currency in conformity with IAS 21 "The Effects of Changes in Foreign Exchange Rates". The consolidated statements of comprehensive income and of cash flows have been translated to the presentation currency using average monthly exchange rates. The consolidated statements of financial position as of December 31, 2024 and January 1, 2024 have been converted to US\$ using the closing exchange rates of Ch\$996.46 per US\$1.00 and Ch\$877.12 per US\$1.00, respectively. Issued capital, retained earnings and other reserves within equity have been translated using the historical exchange rates current as of the corresponding dates of the equity transactions, all resulting foreign currency translation has been recognized in equity in the foreign currency translation reserve.

The change in Enel's functional currency was approved at the Extraordinary Shareholders' Meeting held on April 28, 2025, for which permanent article five of its bylaws was modified in order to denominate the Company's capital in United States dollars.

Statement of Financial Position as of December 31, 2024, and January 1, 2024:

Statement of Financial Position as of December 31, 2024, and January 1, 2024:

	As of 12-31-2024		As of 01-01-2024	
	As Reported Th\$	Restated ThUS\$	As Reported Th\$	Restated ThUS\$
Current Assets				
Cash and cash equivalents	383,399,319	384,761	563,291,290	642,206
Other current financial assets	19,518,512	19,588	67,736,634	77,226
Other current non-financial assets	153,163,381	153,708	100,497,325	114,576
Trade and other receivables, current	1,489,965,233	1,495,258	1,449,294,549	1,652,333
Current receivables due from related parties	42,783,336	42,935	50,274,125	57,317
Inventories	65,168,573	65,400	58,761,879	66,994
Current tax assets	80,220,499	80,506	81,115,457	92,479
Total current assets	2,234,218,853	2,242,156	2,370,971,259	2,703,131
Non-current assets				
Other non-current financial assets	4,646,303	4,663	11,602,385	13,228
Other non-current non-financial assets	148,597,823	149,126	238,393,864	271,792
Trade and other non-current receivables	1,159,251,669	1,163,370	903,678,141	1,030,279
Investments accounted for using the equity method	32,703,763	32,820	25,353,785	28,906
Intangible assets other than goodwill	293,348,456	294,391	195,009,500	222,329
Goodwill	889,242,912	892,402	884,464,658	1,008,374
Property, plant, and equipment	7,552,861,067	7,579,693	6,850,184,820	7,809,860
Investment property	7,175,892	7,201	7,340,561	8,369
Right-of-use assets	272,610,975	273,579	269,052,555	306,745
Deferred tax assets	125,239,871	125,685	77,669,508	88,551
Total non-current assets	10,485,678,731	10,522,930	9,462,749,777	10,788,433
Total Assets	12,719,897,584	12,765,086	11,833,721,036	13,491,564
Current Liabilities				
Other current financial liabilities	83,705,578	84,003	615,014,915	701,175
Current lease liabilities	26,886,119	26,982	24,138,193	27,520
Trade and other payables, current	1,530,434,532	1,535,871	1,464,491,965	1,669,660
Current payables to related entities	298,301,928	299,362	462,578,466	527,383
Other current provisions	51,351,795	51,534	25,152,710	28,676
Current tax liabilities	189,070,151	189,742	160,107,212	182,537
Other current non-financial liabilities	63,737,298	63,964	42,434,883	48,380
Total Current Liabilities	2,243,487,401	2,251,458	2,793,918,344	3,185,331
Non-current liabilities				
Other non-current financial liabilities	2,373,962,103	2,382,396	1,904,512,941	2,171,325
Non-current lease liabilities	267,718,931	268,670	243,924,027	278,097
Trade and other payables non-current	966,072,117	969,504	595,534,857	678,966
Non-current payables to related parties	1,015,904,873	1,019,514	1,034,791,219	1,179,760
Other non-current provisions	215,266,701	216,031	211,600,686	241,245
Deferred tax liabilities	207,896,524	208,635	172,512,663	196,681
Non-current provisions for employee benefits	65,598,156	65,831	62,820,044	71,621
Other non-current non-financial liabilities	37,611,263	37,745	53,219,983	60,676
Total non-current liabilities	5,150,030,668	5,168,326	4,278,916,420	4,878,371
TOTAL LIABILITIES	7,393,518,069	7,419,784	7,072,834,764	8,063,702
EQUITY				
Share and paid-in capital	3,882,103,470	5,964,284	3,882,103,470	5,964,284
Retained earnings	2,871,345,789	3,781,518	2,917,851,065	3,855,606
Other reserves	(1,794,650,838)	(4,769,387)	(2,353,874,617)	(4,750,937)
Equity attributable to shareholders of Enel Chile	4,958,798,421	4,976,415	4,446,079,918	5,068,953
Non-controlling interests	367,581,094	368,887	314,806,354	358,909
TOTAL EQUITY	5,326,379,515	5,345,302	4,760,886,272	5,427,862
TOTAL EQUITY AND LIABILITIES	12,719,897,584	12,765,086	11,833,721,036	13,491,564

Statement of Comprehensive Income for the years ended December 31, 2024 and January 1, 2024:

	As of 12-31-2024		As of 01-01-2024	
	As Reported Th\$	Restated ThUS\$	As Reported Th\$	Restated ThUS\$
Revenues	3,904,732,890	4,137,511	4,262,591,097	5,075,058
Other operating income	82,402,403	87,314	117,654,896	140,080
Revenues and other operating income	3,987,135,293	4,224,825	4,380,245,993	5,215,138
Raw materials and consumables used	(2,905,568,914)	(3,078,782)	(2,995,585,459)	(3,566,556)
Contribution Margin	1,081,566,379	1,146,043	1,384,660,534	1,648,582
Other work performed by the entity and capitalized	40,732,541	43,161	39,629,466	47,183
Employee benefits expenses	(163,937,134)	(173,710)	(172,787,800)	(205,722)
Depreciation and amortization expense	(295,468,978)	(313,083)	(253,399,784)	(301,699)
Impairment (loss) reversal recognized in profit or loss	(34,203,486)	(36,242)	(7,023,888)	(8,363)
Impairment losses (gains on impairment and reversal of impairment losses) determined in accordance with IFRS 9 on financial assets	(18,429,856)	(19,529)	(10,773,445)	(12,827)
Other expenses by nature	(237,200,190)	(251,341)	(212,543,865)	(253,056)
Operating income	373,059,276	395,299	767,761,218	914,098
Other gains (losses)	(291,724)	(310)	221,846,937	264,136
Financial income	78,282,443	82,949	134,253,836	159,843
Financial costs	(232,584,262)	(246,450)	(247,067,556)	(294,160)
Share of profits (losses) of associates and joint ventures accounted for using the equity method	8,413,675	8,916	5,702,088	6,788
Foreign currency exchange gains (losses)	(21,732,058)	(23,027)	(856,350)	(1,020)
Gains or losses from indexed assets and liabilities	20,824,185	22,066	25,285,703	30,105
Profit (loss) before tax	225,971,535	239,443	906,925,876	1,079,790
Income tax expense	(34,928,564)	(37,011)	(226,912,485)	(270,163)
Profit (loss)	191,042,971	202,432	680,013,391	809,627
Profit (loss) attributable to				
Profit (loss) attributable to owners of the parent	145,112,153	153,763	633,455,775	754,195
Profit (loss) attributable to non-controlling interests	45,930,818	48,669	46,557,616	55,432
Profit (loss)	191,042,971	202,432	680,013,391	809,627
Basic earnings per share				
Basic earnings (loss) per share	2.10	0.00222	9.16	0.01090
Weighted average number of ordinary shares outstanding	69,166,557	69,166,557	69,166,557	69,166,557
Diluted earnings per share				
Diluted earnings (loss) per share	2.10	0.00222	9.16	0.01090
Weighted average number of ordinary shares outstanding	69,166,557	69,166,557	69,166,557	69,166,557

Statements of Cash Flows for the years ended December 31, 2024 and January 1, 2024:

	As of 12-31-2024		As of 01-01-2024	
	As Reported Th\$	Restated ThUS\$	As Reported Th\$	Restated ThUS\$
Cash flows from (used in) operating activities				
Types of collection from operating activities				
Collections from the sale of goods and services	6,486,575,452	6,873,268	5,886,342,023	7,008,302
Collections from leasing and subsequent sale of such assets	27,340,625	28,971	44,527,326	53,014
Other collections from operating activities	12,842,555	13,608	1,812,296	2,158
Types of payment cash from operating activities				
Payments to suppliers for goods and services	(4,509,721,561)	(4,778,565)	(4,638,105,198)	(5,522,146)
Payments to and on behalf of employees	(147,134,962)	(155,906)	(146,490,612)	(174,412)
Payments to manufacture or acquire assets held to lease to others and subsequently held for sale	(6,326,670)	(6,704)	-	-
Other payments for operating activities	(132,565,162)	(140,468)	(139,212,339)	(165,747)
Cash flows from (used in) operating activities				
Income taxes paid	(194,603,727)	(206,205)	(294,998,284)	(351,226)
Other cash outflows, net	(5,500,674)	(5,829)	(8,212,967)	(9,778)
Net cash flows from operating activities	1,530,905,876	1,622,170	705,662,245	840,165
Cash flows from (used in) investing activities				
Cash flows from the loss of control of subsidiaries or other businesses	-	-	520,086,080	619,217
Cash flows used to obtain the control of subsidiaries or other businesses	-	-	(63,727)	(76)
Other cash payments to acquire equity or debt instruments of other entities	(2,216,167)	(2,348)	(1,470,000)	(1,750)
Other collections from the sale of shares in joint ventures	-	-	29,662,554	35,316
Proceeds from the sale of property, plant and equipment	-	-	33,979,203	40,456
Purchases of property, plant and equipment	(684,003,978)	(724,780)	(636,792,401)	(758,168)
Proceeds from the sale of intangible assets	(38,350,319)	(40,637)	(25,631,385)	(30,517)
Payments for future, forward, option and swap contracts	(4,475,539)	(4,742)	(54,333,349)	(64,689)
Collections from future, forward, option and swap contracts	8,622,118	9,136	13,710,904	16,324
Dividends received	-	-	27,540	33
Interest received	20,774,572	22,013	34,586,244	41,179
Other cash inflows	3,549,909	3,762	-	-
Net cash flows used in investing activities	(696,099,404)	(737,596)	(86,238,337)	(102,675)
Cash flows from (used in) financing activities				
Proceeds from long-term loans	448,296,220	475,021	248,718,361	296,125
Proceeds from short-term loans	-	-	273,777	326
Loans from related companies	1,092,247,399	1,157,361	767,682,700	914,006
Payments of loans	(755,433,698)	(800,468)	(84,762,889)	(100,919)
Payments on borrowings and lease liabilities	(1,789,151)	(18,956)	(18,418,666)	(21,929)
Payments of loans to related entities	(1,230,854,131)	(1,304,231)	(1,255,012,700)	(1,494,223)
Dividends paid	(345,072,557)	(365,644)	(401,593,903)	(478,139)
Interest paid	(205,473,569)	(217,723)	(193,172,908)	(229,992)
Other outflows of cash, net	(19,013,832)	(20,147)	2,050,585	2,441
Net cash flows used in financing activities	(1,033,193,319)	(1,094,787)	(934,235,643)	(1,112,304)
Net decrease in cash and cash equivalents before effect of exchange rate movements	(198,386,847)	(210,213)	(314,811,735)	(374,814)
Effect of exchange rate changes on cash and cash equivalents				
Effect of exchange rate changes on cash and cash equivalents	18,494,876	(47,232)	2,889,326	(5,593)
Net decrease in cash and cash equivalents	(179,891,971)	(257,445)	(311,922,409)	(380,407)
Cash and cash equivalents at beginning of year	563,291,290	642,206	875,213,699	1,022,613
Cash and cash equivalents at end of year	383,399,319	384,761	563,291,290	642,206

4. Accounting policies

The main accounting policies used in preparing the accompanying consolidated financial statements are as follows:

a) Property, plant and equipment

Property, plant and equipment are generally measured at acquisition cost, net of accumulated depreciation and any impairment losses experienced. In addition to the price paid to acquire each item, the cost also includes the following concepts where applicable:

- Finance costs accrued during the construction period that are directly attributable to the acquisition, construction, or production of qualifying assets, which require a substantial period of time before being ready for use; such as electricity generation or distribution facilities. The Group defines “substantial period” as a period exceeding twelve months. On the other hand, the capitalization of interest is suspended for periods in which the performance of activities for a qualifying asset has been interrupted, if these periods are extended over time. The interest rate used is that corresponding to the specific financing or, if it does not exist, the average financing rate of the company making the investment (see Note 16.b.1).
- Employee expenses directly related to construction in progress (see Note 16.b.2).
- Future disbursements that the Group will have to make to close its facilities are added to the value of the asset at fair value, recognizing the related provision for dismantling or restoration. Changes in the measurement of the provision resulting from changes in the estimated amount or timing of future expenditures required to settle the obligation, or changes in the discount rate, are added to or deducted from the cost of the asset, as appropriate (see Note 25).

Assets under construction are transferred to operating assets once the testing period has been completed and they are available for use, at which time depreciation begins.

Expansion, modernization or improvement costs that represent an increase in productivity, capacity or efficiency, or a longer useful life are capitalized as an increase in the cost of the related assets.

The replacement or overhaul of entire components that increase the asset’s useful life or economic capacity are recorded as an increase in cost of the related assets, derecognizing the replaced or overhauled components.

Expenditures for periodic maintenance and repair are recognized directly as an expense for the year in which they are incurred.

Property, plant and equipment, net of its residual value, is depreciated by distributing the cost of the different items that comprise it on a straight-line basis over its estimated useful life, which is the period during which the Group expects to use the assets. Useful life estimates and residual values are reviewed on an annual basis and if appropriate adjusted prospectively.

In addition, the Group recognizes right-of-use assets for leases relating to property, plant and equipment in accordance with the criteria established in Note 4.f.1.

The following are the main categories of property, plant and equipment with their related estimated useful lives:

Classes of property, plant and equipment	Years of estimated useful life
Buildings	10 – 60
Plant and equipment	6 – 65
IT equipment	3 – 15
Fixtures and fittings	2 – 35
Motor vehicles	5 – 10

In addition, for further information, the following is a more detailed breakdown of the class of plant and equipment:

Class of plant and equipment	Years of estimated useful life
Generating plant and equipment:	
Hydroelectric plants	
Civil engineering works	10 – 65
Electromechanical equipment	10 – 45
Combined cycle power plants	10 – 25
Renewable	10 – 50
Wind Power Plants	10 – 60
Solar Power Plants	10 – 25
Geothermal Power Plants	10 – 40
Distribution plant and equipment:	
Low- and medium-voltage network	10 – 50
Measuring and remote control equipment	10 – 50
Primary substations	6 – 25
Natural gas transportation plant and equipment:	
Gas pipelines	20

Land is not depreciated since it has an indefinite useful life, unless it relates to a right-of-use asset in which case it is depreciated over the term of the lease.

An item of property, plant and equipment is written off when sold or otherwise disposed of, or when no future economic benefits are expected to be obtained from its use, sale or other disposal.

Gains or losses arising from sales or retirement of items of property, plant and equipment, are recognized as “Other gains (losses)” in the statement of comprehensive income and are determined as the difference between the sale value and net carrying amount of the asset.

b) Investment property

“Investment property” includes land and buildings that are kept for the purpose of obtaining gains from future sales or lease arrangements.

Investment property is measured at acquisition cost, net of accumulated depreciation and any impairment losses experienced. Investment property, excluding land, is depreciated by distributing the cost of the several elements that comprise it on a straight-line basis over the years of useful life.

An investment property is derecognized on disposal, or when no future economic benefits are expected from use or disposal.

Gains or losses arising from the sale or disposal of items of investment property are recognized as “Other gains (losses)” in the statement of comprehensive income and determined as the difference between the sales amount and the net carrying amount of the asset.

The fair value of investment property is disclosed in Note 17.

c) Goodwill

Goodwill arising from business combinations and reflected in consolidation, represents the excess of the value of the consideration transferred plus the amount of any non-controlling interest over the net identifiable assets acquired and liabilities assumed, measured at fair value at the date of acquisition of the subsidiary. During the measurement period of the business combination, goodwill may be adjusted as a result of changes in the provisional amounts recognized for the assets acquired and liabilities assumed (see Note 2.7.1).

Goodwill arising from acquisition of companies with functional currencies other than the functional currency of the Parent Company is measured in the functional currency of the acquiree and translated to U.S. dollars using the exchange rate effective as of the date of the statement of financial position.

After initial recognition, goodwill is not amortized, but rather, at the end of each accounting period, or when there are indications thereof, an impairment test is performed to determine whether any impairment has occurred that reduces its recoverable value to an amount lower than the recorded net cost, and if this is the case, the impairment is recorded in the statement of income for the period (see Note 4.e).

d) Intangible assets other than goodwill

Intangible assets are initially recognized at their acquisition cost or production cost, and are subsequently measured at their cost, net of their accumulated amortization and impairment losses experienced.

Intangible assets are amortized on a straight-line basis over their useful lives starting from the time they are in use, except for those assets with indefinite useful lives, for which amortization is not applicable. As of December 31, 2025, December 31, 2024, and January 1, 2024, intangible assets with indefinite useful lives amounted to ThUS\$9,355, ThUS\$7,281, and ThUS\$7,507 respectively, mainly related to easements and water rights.

An intangible asset is derecognized when it is sold or otherwise disposed of, or when no future economic benefits are expected from its use, sale or other disposal.

Gains or losses arising from sales of intangible assets are recognized in profit or loss for the period and determined as the difference between the amount of the sale and the carrying amount of the asset.

The criteria for recognizing impairment losses on these assets and, if applicable, recoveries of impairment losses recorded in prior periods are explained in letter e) of this Note below.

d.1) Research and development expenses

The Group recognizes the costs incurred in a project's development phase as intangible assets in the statement of financial position as long as the project's technical feasibility and future economic benefits have been demonstrated.

Research costs are recorded as an expense in the consolidated statement of comprehensive income in the period in which they are incurred.

d.2) Other intangible assets

These assets correspond mainly to computer software, water rights and easements. They are initially recognized at acquisition or production cost and are subsequently valued at cost net of the related accumulated amortization and impairment losses, if any.

Computer software is amortized (on average) over four years. Certain easements and water rights have indefinite useful lives and are therefore not amortized.

e) Impairment of non-financial assets

During the period, and mainly at the end of each reporting period, the Group evaluates whether there is any indication that an asset has been impaired. If any such indication exists, the Group estimates the recoverable amount of that asset to determine the amount of the impairment loss. For identifiable assets that do not generate cash flows independently, the Group estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs, which is understood to be the smallest identifiable group of assets that generates independent cash inflows.

Notwithstanding the preceding paragraph, for CGUs to which goodwill or intangible assets with indefinite useful lives have been allocated, a recoverability analysis is performed routinely at each year-end.

The criteria used to identify the CGUs are based, in line with Management's strategic and operating vision, within the specific characteristics of the business, the operating rules and regulations of the market in which the Group operates and corporate organization.

Recoverable amount is the higher of fair value less costs of disposal and value in use, which is defined as the present value of the estimated future cash flows. In order to calculate the recoverable amount of Property, plant, and equipment, as well as of goodwill and intangible assets, at the level of each CGUs the Group uses value in use criteria in practically all cases.

To estimate value in use, the Group prepares future pre-tax cash flow forecasts based on the most recent budgets available. These budgets include Management's best estimates of a CGU's revenue and costs using sector forecasts, past experience and future expectations.

In general, these projections cover the next three years, estimating cash flows for subsequent years by applying reasonable growth rates which, in no case, are increasing rates nor exceed the average long-term growth rates for the particular sector. As of December 31, 2025, the rates used to extrapolate the projections were between 2.3% and 3.0%. (between 2.3% and 3.0% as of December 31, 2024 and between 2.3% and 3.3% as of December 31, 2023).

These flows are discounted to calculate their present value at a pre-tax rate that includes the cost of capital of the business and the geographical zone where it is carried out. This calculation considers the current cost of money and the risk premiums used in general among analysts for the business and geographical zone.

Future cash flows are discounted to calculate their present value at a pre-tax rate that covers the cost of capital for the business activity and the geographic area in which it is being carried out. The time value of money and risk premiums generally used among analysts for the business activity and the geographic zone are taken into account to calculate the pre-tax rate. The pre-tax discount rates, expressed in nominal terms, applied as of December 31, 2025 ranged from 7.8% to 9.4%, as of December 31, 2024 ranged from 8.6% to 10.9%, and as of December 31, 2023 ranged from 8.2% to 11.0%.

The Company's approach to allocate value to each key assumption used to project cash flows, considers:

- Demand evolution: the growth estimate has been calculated based on the projected increase in Gross Domestic Product (GDP), in addition to other assumptions used by the Company regarding the evolution of consumption, such as the growth in the number of customers.
- Energy purchase and sale prices: based on specifically developed internal projection models. The price of the planned "pool" is estimated by considering a number of determining factors, such as the different technology costs and productions and energy demand, among other items.
- Regulatory measures: an important part of the Company's business is regulated and subject to extensive standards, which could undergo revisions, either as a result of new laws or the amendment of existing laws, and therefore the projections include adequate application of the current standards, those that are currently being developed, and those expected to be effective during the projected period.
- Installed capacity: in the estimating of the Group's installed capacity, the existing facilities are taken into account, as well as the plans for both increasing capacity and capacity closure. The investment plan is constantly updated based on the evolution of the business, quality of service regulations determined by the regulator and changes in the business development strategy adopted by Management. In the generation area, the investments necessary to maintain the installed capacity in adequate operating conditions are taken into account; in the distribution activity, investments for maintenance, improvement and strengthening of the network are considered, as well as the investments necessary to carry out the implementation of the technological improvement plan (e.g. Smart Meters).
- Hydrology and NCRE: the projections are made from historical series of meteorological conditions and projecting an average year, based on these.
- Fuel costs for the estimation of fuel costs take into consideration existing supply contracts and based on these long-term projections of oil, gas or coal prices based on forward markets and available analysts' estimates.
- Fixed costs: these are projected considering the foreseen level of business activities, both in terms of the evolution of the workforce (considering salary raises in line with the CPI), and in term of other operating and maintenance costs, the level of projected inflation and long-term existing maintenance or other contracts. The efficiencies that the Group is adopting over time are also considered, such as those that arise from the initiatives for the digitalization of internal processes.
- External sources are always considered to verify the assumptions related to the macroeconomic environment such as price evolution, GDP growth, demand, inflation, interest rates and exchange rates, among others.

Past experience has demonstrated the reliability of the Company's forecasts, which allows it to base key assumptions on historical information. During the fiscal year 2025, the deviations observed with respect to the projections used to perform impairment testing as of December 31, 2024 were not significant and cash flows generated in 2025 remained in a reasonable variance range compared to those expected for that period.

If the recoverable amount of the CGU is less than the net carrying amount of the asset, the related impairment loss is recognized for the difference, and charged to "Impairment loss (impairment reversals) recognized in profit or loss" in the consolidated statement of comprehensive income. The impairment is first allocated to the CGU's goodwill carrying amount, if any, and then to the other assets comprising it, prorated on the basis of the carrying amount of each one, limited to the fair value less costs of disposal, or value in use, where no negative amount could be obtained.

Impairment losses recognized in prior periods for an asset other than goodwill are reversed, if and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset is increased to its recoverable amount with a credit to profit or loss, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset. For goodwill, impairment losses are not reversed in subsequent periods.

f) Leases

In order to determine whether an arrangement is, or contains, a lease, Enel Chile assesses the economic substance of the agreement, assessing whether the agreement conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is considered to exist if the customer has (i) the right to obtain substantially all the economic benefits arising from the use of an identified asset; and (ii) the right to direct the use of the asset.

f.1) Lessee

When the Group acts as a lessee at the commencement of the lease (i.e., on the date on which the underlying asset is available for use) it records a right-of-use asset and a lease liability in the statement of financial position.

The Group initially recognizes right-of-use assets at cost. The cost of right-of-use assets consists of: i) the amount of the initial measurement of the lease liability; (ii) lease payments made until the commencement date less lease incentives received, (iii) initial direct costs incurred; and (iv) the estimate of decommissioning or restoration costs.

Subsequently, the right-of-use asset is measured at cost, adjusted by any re-measurement of the lease liability, less accumulated depreciation and accumulated impairment losses. A right-of-use asset is depreciated on the same terms as other similar depreciable assets, as long as there is reasonable certainty that the lessee will acquire ownership of the asset at the end of the lease. If no such certainty exists, the leased assets are depreciated over the shorter of the useful lives of the assets and their lease term. The same criteria detailed in Note 4.e are applied to determine whether the right-of-use asset has become impaired.

Lease liabilities are initially measured at the present value of the lease payments, discounted at the Company's incremental borrowing rate, if the interest rate implicit in the lease cannot be readily determined. The incremental borrowing rate is the interest rate that the company would have to pay to borrow over a similar term, and with similar security, the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment. The Group determines its incremental borrowing rate using observable data (such as market interest rates) or by making specific estimates when observable rates are not available (e.g., for subsidiaries that do not engage in financing transactions) or when they must be adjusted to reflect the terms and conditions of the lease (e.g., when the leases are not in the subsidiary's functional currency).

Lease payments included in the measurement of liabilities comprise: (i) fixed payments, less any lease incentive receivable; (ii) variable lease payments that depend on an index or a rate; (iii) residual value guarantees if it is reasonably certain that the Group will exercise that option; (iv) the exercise price of a purchase option, if the Group is it is reasonably certain to exercise that option; and (v) penalties for terminating the lease, if any.

After the commencement date, the lease liability increases to reflect the accrual of interest and is reduced by the lease payments made. In addition, the carrying amount of the liability is remeasured if there is a change in the terms of the lease (changes in the lease term, in the amount of expected payments related to a residual value guarantee, in the evaluation of a purchase option or in an index or rate used to determine lease payments). Interest expense is recognized as finance cost and distributed over the years making up the lease period, so that a constant interest rate is obtained in each year on the outstanding balance of the lease liability.

Short-term leases of one year or less or leases of low value assets are exempt from the application of the recognition criteria described above, with the payments associated with the lease recorded as an expense on a straight-line basis over the term of the lease.

Right-of-use assets and lease liabilities are presented separately from other assets and liabilities, respectively, in the consolidated statement of financial position.

f.2) Lessor

When the Group acts as a lessor, it classifies at the commencement of the agreement whether the lease is an operating or finance lease, based on the substance of the transaction. Leases in which all the risks and rewards incidental to ownership of an underlying asset are substantially transferred are classified as finance leases. All other leases are classified as operating leases.

For finance leases, at the commencement date, the Company recognizes in its statement of financial position the assets held under finance leases and presents them as an account receivable, for an amount equal to the net investment in the lease, calculated as the sum of the present value of the lease payments and the present value of any accrued residual value, discounted at the interest rate implicit in the lease. Subsequently, finance income is recognized over the term of the lease, based on a model that reflects a constant rate of return on the net financial investment made in the lease.

For operating leases, lease payments are recognized as income on a straight-line basis, over the term of the lease unless another type of systematic basis of distribution is deemed more representative. The initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and are recognized as expense throughout the lease period, applying the same basis as for rental income.

g) Financial instruments

Financial instruments are contracts that give rise to both a financial asset in one entity and a financial liability or equity instrument in another entity.

g.1) Financial assets other than derivatives

The Group classifies its non-derivative financial assets, whether permanent or temporary, excluding investments accounted for using the equity method (see Notes 4.i and 13) and non-current assets and disposal groups held for sale or distribution to owners (see Note 4.k), into three categories:

(i) Amortized cost

This category includes the financial assets that meet the following conditions (i) the business model that supports the financial assets seeks to maintain such financial assets to obtain contractual cash flows, and (ii) the contractual terms of such financial assets give rise on specific dates to cash flows that are solely payments of principal and interest (SPPI criterion).

Financial assets that meet the conditions established in IFRS 9, to be valued at amortized cost in the Group are: cash equivalents, receivables and, loans. Such assets are recorded at amortized cost, which is the initial fair value, less repayments of principal, plus uncollected accrued interest, calculated using the effective interest method.

The effective interest method is a method for calculating the amortized cost of a financial asset or a financial liability (or a group of financial assets or financial liabilities) and allocating the finance income or financial costs throughout the relevant period. The effective interest rate is the discount rate that exactly matches the estimated cash flows to be received or paid over the expected useful life of the financial instrument (or when appropriate in a shorter period of time), with the net carrying amount of the financial asset or financial liability.

(ii) Financial Assets Recorded at Fair Value through Other Comprehensive Income

This category includes the financial assets that meet the following conditions: (i) they are classified in a business model, the purpose of which is to maintain the financial assets both to collect the contractual cash flows and to sell them, and (ii) the contractual conditions meet the SPPI criterion.

These financial assets are recognized in the consolidated statement of financial position at fair value when this can be determined reliably. For the holdings in unlisted companies or companies with low liquidity, it is usually not possible to determine the fair value reliably, therefore, when this occurs, such holdings are valued at their acquisition cost or for a lower amount if there is evidence of their impairment.

Changes in fair value, net of their tax effect, are recorded in the consolidated statement of comprehensive income: Other comprehensive income, until the disposal of these financial assets, when the accumulated amount in this section is fully allocated to profit or loss for the period except for investments in equity instruments where the accumulated balance in other comprehensive income is never reclassified to profit or loss.

In the event that the fair value is lower than the acquisition cost, if there is objective evidence that the asset has suffered an impairment that cannot be considered as temporary, the difference is recorded directly in the loss for the period.

(iii) Financial Assets Recorded at Fair Value through Profit or Loss

This category includes the trading portfolio of the financial assets that have been allocated as such upon their initial recognition and which are managed and assessed according to the fair value criterion, and the financial assets that do not meet the conditions to be classified in the two categories indicated above.

These are valued in the consolidated statement of financial position at fair value, and variations in their value are recorded directly in income when they occur.

g.2) Cash and cash equivalents

This item within the consolidated statement of financial position includes cash and bank balances, time deposits, and other highly liquid investments (with original maturity of less than or equal to 90 days) that are readily convertible into cash and are subject to insignificant risk of changes in value.

g.3) Impairment of financial assets

Following the requirements of IFRS 9, the Group applies an impairment model based on the determination of expected credit losses, based on the Group's past history, existing market conditions, as well as forward-looking estimates at the end of each reporting period. This model is applied to financial assets measured at amortized cost or measured at fair value through other comprehensive income, except for investments in equity instruments.

Expected credit loss is the difference between the contractual cash flows that are due in accordance with the contract and all the cash flows that are expected to be received (i.e. all cash shortfalls), discounted at the original effective interest rate. It is determined considering: i) the Probability of Default (PD); ii) Loss Given Default (LGD), and iii) Exposure at Default (EAD).

To determine the expected credit losses the Group applies two separate approaches:

- General approach: applied to financial assets other than trade receivables, contractual assets or lease receivables. This approach is based on the evaluation of significant increases in the credit risk of financial assets, from the date of initial recognition. If on the reporting date of the financial statements the credit risk has not increased significantly, the impairment losses are measured related to the expected credit losses in the next 12 months; if, on the contrary, the credit risk has increased significantly, the impairment is measured considering the expected credit losses throughout the lifetime of the asset.

In general, the measurement of expected credit losses for financial assets other than trade receivables, contractual assets or lease receivables, are performed separately.

- Simplified approach: The Group applies a simplified approach for trade receivables, contract assets and lease receivables so that the impairment provision is always recognized related to the lifetime expected credit losses for the asset. This is the approach that the Group has mostly applied because trade receivables represent the main financial asset of Enel Chile and its subsidiaries.

For trade accounts receivable, contractual assets and lease receivables, the Group applies two types of evaluations of expected credit losses:

- Collective evaluation: based on grouping receivables into specific groups or “clusters”, taking into account each business and the local regulatory context. Receivables are grouped according to the characteristics of customer portfolios in terms of credit risk, maturity information and recovery rates. A specific definition of default is considered for each group.

To measure the expected credit losses collectively, the Group considers the following assumptions:

- PD: average default estimate, calculated for each group of trade receivables, using a statistical model that considers, among other variables, the normalized payment behavior of customers in each cluster, taking into account a minimum of 24-month historical data;
- LGD: calculated based on the recovery rates of a predetermined section, discounted at the effective interest rate; and.
- EAD: accounting exposure at the reporting date, including invoices issued but not due and invoices pending issuance for services rendered, net of potential cash deposits obtained as guarantees.
- Analytical or individual evaluation: if receivables are considered individually significant by Management and there is specific information regarding any significant increase in the credit risk, the Group applies an individual evaluation of receivables. For the individual evaluation, the PD is obtained mainly from an external supplier, when it is possible to do so, and the LGD through an internal model that considers the recovery rate and other contractual and financial characteristics of receivables. The expected credit loss is obtained by multiplying both factors by the EAD, which is defined as the accounting exposure at the reporting date, including the invoices issued but not due and invoices pending issuance for services rendered, net of potential cash deposits obtained as guarantees.

On the basis of the benchmark market and the regulatory context of the sector as well as the recovery expectations after 90 days for those receivables, the Group mainly applies a predetermined definition of 180 days overdue to determine expected credit losses, since this is considered an effective indicator of a significant increase in credit risk and, accordingly, in the impairment of receivables.

Based on specific evaluations performed by Management, the prospective adjustment can be applied considering qualitative and quantitative information to reflect possible future events and macroeconomic scenarios, which may affect the risk of the portfolio or the financial instrument.

g.4) Financial liabilities other than derivatives

General financial liabilities are initially recognized, at fair value net of any costs incurred in the transaction. In subsequent periods, these obligations are measured at their amortized cost using the effective interest method (see Note 4.g.1).

Lease liabilities are initially measured at the present value of future lease payments, determined in accordance with the criteria described in Note 4.f.1.

In the particular case that a liability is the hedged item in a fair value hedge, as an exception, such liability is measured at its fair value for the portion of the hedged risk.

In order to calculate the fair value of debt, both when it is recorded in the statement of financial position and for fair value disclosure purposes as shown in Note 23, debt has been divided into fixed interest rate debt (hereinafter "fixed-rate debt") and floating interest rate debt (hereinafter "floating-rate debt"). Fixed-rate debt is that on which fixed-interest coupons established at the beginning of the transaction are paid explicitly or implicitly over its term. Floating-rate debt is that debt issued at floating interest rate, i.e., each coupon is established at the beginning of each period based on the benchmark interest rate. All debt has been measured by discounting expected future cash flows with a market interest rate curve based on the payment currency.

g.5) Derivative financial instruments and hedge accounting

Derivatives held by the Group are transactions entered into to hedge interest and/or exchange rate risk, intended to eliminate or significantly reduce these risks in the underlying transactions being hedged.

Derivatives are recorded at fair value at the end of each reporting period as follows: if their fair value is positive, they are recorded within "Other financial assets" and if their fair value is negative, they are recorded within "Other financial liabilities".

Changes in fair value are recorded directly in profit or loss, except when the derivative has been designated for hedge accounting purposes as a hedging instrument and all of the conditions for applying hedge accounting established by IFRS are met, including that the hedge is highly effective. In this case, changes are recognized as follows:

- **Fair value hedges:** The underlying portion for which the risk is being hedged and the hedging instrument are measured at fair value, and any changes in the value of both items are recognized in the statement of comprehensive income offsetting the effects in the same caption of the statement comprehensive income.
- **Cash flow hedges:** Changes in the fair value of the effective portion of the hedged item and hedge instrument are recognized in other comprehensive income and accumulated in an equity reserve referred to as "Hedging reserve." The cumulative loss or gain in this caption is transferred to the consolidated statement of comprehensive income to the extent that the hedged item impacts the consolidated statement of comprehensive income offsetting the effect in the same consolidated statement of comprehensive income caption. Gains or losses from the ineffective portion of the hedging relationship are recognized directly in the statement of comprehensive income.

Hedge accounting is discontinued only when the hedging relationship (or a part of the relationship) fails to meet the required criteria, after making any rebalancing of the hedging relationship, if applicable. If it is not possible to continue the hedging relationship, including when the hedging instrument expires, is sold, settled or exercised, any gain or loss accumulated in equity at that date remains in the equity until the forecast transaction affects the statement of comprehensive income. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is immediately transferred to the statement of income.

As a general rule, long-term commodity purchases or sales agreements are recognized in the statement of financial position at their fair value at the end of each reporting period, recognizing any differences in value directly in profit or loss, except for, when all of the following conditions are met:

- The sole purpose of the agreement is for its own use, which is understood as: for fuel purchase agreements such use is to generate electricity; for electrical energy purchased for sale, its sale is to the end-customers; and for electricity sales its sale is to the end-customers.
- The Group's future projections evidence the existence of these agreements for own use.
- Past experience with agreements shows that they have been use for the Group's "own use", except for certain isolated cases when for exceptional reasons or reasons associated with logistical issues, these have been used for other purposes beyond the Group's control and expectations.
- The agreement does not establish net settlement of differences and there has been no practice to settle similar differences in similar contracts in the past.

The long-term commodity purchase or sale agreements maintained by the Group, which are mainly for electricity, fuel, and other supplies, meet the conditions described above. Accordingly, the purpose of fuel purchase agreements is to use them to generate electricity, electricity purchase contracts for use in sales to end-customers, and electricity sale contracts for sale of the Group's own products.

The Group also evaluates the existence of derivatives embedded in contracts or financial instruments to determine if their characteristics and risk are closely related to the host contract, provided that when taken as a whole they are not being accounted for at fair value. If they are not closely related, they are recorded separately and changes in value are accounted for directly in the statement of comprehensive income.

g.6) Derecognition of financial assets and liabilities

Financial assets are derecognized when:

- The contractual rights to receive cash flows from the financial asset expire or have been transferred or, when, the Group has assumed a contractual obligation to pay these cash flows to one or more recipients.
- The Group has substantially transferred all the risks and rewards of their ownership, or, if it has neither assigned nor retained substantially all the risks and rewards, when it does not retain control of the financial asset.

For transactions in which the Group retains substantially all the inherent risks and rewards of their ownership of the financial asset assigned, it recognizes them as a financial liability for the consideration received. Transactions costs are recognized in profit and loss by using the effective interest method (see Note 4.g.1.).

Financial liabilities are derecognized when they are extinguished; i.e., when the obligation arising from the liability has been paid or cancelled or has expired. An exchange for a debt instrument with substantially different conditions, or a substantial modification in recognition of the current conditions of an existing financial liability (or a part thereof), is recorded as a cancellation of the original financial liability, and a recognition of a new financial liability.

g.7) Offsetting of financial assets and financial liabilities

The Group offsets financial assets and liabilities and the net amount is presented in the statement of financial position only when:

- there is a legally binding right to offset the amounts recognized; and
- the Group intends to settle them on a net basis, or to realize the asset and settle the liability simultaneously.

Such rights may only be legally enforceable in the normal course of business, or in the event of default, or in the event of insolvency or bankruptcy, of one or all the counterparties.

g.8) Financial guarantee contracts

The financial guarantee contracts, defined as the guarantees issued by the Group to third parties, are initially measured at their fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

Subsequent to initial recognition, financial guarantee contracts are recognized at the higher of:

- the amount of the liability determined in accordance with the accounting policy described in Note 4.m; and
- the amount of the asset initially recognized less, if applicable, any accumulated amortization recognized in accordance with the revenue recognition policies described in Note 4.q.

h) Fair value measurement

The fair value of an asset or liability is defined as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair value measurement assumes that the transaction to sell an asset or transfer a liability occurs in the principal market, namely, the market with the greatest volume and level of activity for that asset or liability. In the absence of a principal market, it is assumed that the transaction is carried out in the most advantageous market available to the entity, namely, the market that maximizes the amount that would be received to sell the asset or minimizes the amount that would be paid to transfer the liability.

In estimating fair value, the Group uses valuation techniques that are appropriate for the circumstances and for which there is sufficient data to perform the measurement where it maximizes the use of relevant observable data and minimizes the use of unobservable data.

Given the hierarchy explained below, data used in the valuation techniques, assets and liabilities measured at fair value can be classified at the following levels:

- **Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Level 2:** Inputs other than quoted prices included in Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices). The methods and assumptions used to determine the fair values at Level 2 by type of financial assets or financial liabilities take into consideration estimated future cash flows discounted at market rates. Future cash flows for financial assets and financial liabilities are discounted with the zero-coupon interest rate curves for each currency. These valuations are performed using external tools such as “Bloomberg”.
- **Level 3:** Inputs for assets or liabilities that are not based on observable market data (unobservable inputs).

The Group takes into account the characteristics of the asset or liability when measuring fair value, in particular:

- For non-financial assets, fair value measurement takes into account the ability of a market participant to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset at its highest and best use;
- For liabilities and equity instruments, the fair value measurement assumes that the liability would not be settled, and an equity instrument would not be cancelled or otherwise extinguished on the measurement date. The fair value of the liability reflects the effect of non-performance risk, namely, the risk that an entity will not fulfill the obligation, which includes but is not limited to, the Company’s own credit risk;
- For derivatives not traded in active markets, the fair value is determined by using the discounted cash flow method and generally accepted options valuation models, based on current and future market conditions as of the closing date of the financial statements. This methodology also adjusts the value based on the Company’s own credit risk (Debt Valuation Adjustment, DVA), and the counterparty risk (Credit Valuation Adjustment, CVA). These CVA and DVA adjustments are measured on the basis of the potential future exposure of the instrument (asset or liability position) and the risk profile of both the counterparties and the Group itself.
- For financial assets and financial liabilities with offsetting positions in market risks or counterparty credit risks, measuring the fair value on a net basis is allowed. However, this must be consistent with the manner in which market participants would price the net risk exposure at the measurement date.

Financial assets and financial liabilities measured at fair value are shown in Note 23.3.

i) Investments accounted for using the equity method

The Group's interests in joint ventures and associates are recognized using the equity method of accounting (see Notes 2.5 and 2.6 respectively).

Under the equity method of accounting, an investment in an associate or joint venture is initially recognized at cost. As of the acquisition date, the investment is recognized in the statement of financial position based on the share of equity that the Group's interest represents in capital, adjusted for, if appropriate, the effect of transactions with the Group plus any goodwill generated in acquiring the company. If the resulting amount is negative, zero is recorded for that investment in the statement of financial position, unless the Group has a present obligation (either legal or constructive) to reinstate the Company's equity position, in which case the related provision is recognized.

The financial statements of associates or joint ventures are prepared for the same reporting period as the Group. When necessary, adjustments are made to align the accounting policies with those of the Group.

Goodwill from the associate or joint venture is included in the carrying amount of the investment. It is not amortized but is subject to impairment testing as part of the overall investment carrying amount when there are indicators of impairment.

Dividends received from these investments are deducted from the carrying amount of the investment, and any profit or loss obtained from them to which the Group is entitled based on its ownership interest is recognized under "Share of profit (loss) of associates accounted for using the equity method of accounting".

j) Inventories

Inventories are measured at their weighted average acquisition cost or the net realizable value, whichever is lower. The net realizable value is the estimated selling price in the ordinary course of business less the applicable costs to sell.

The cost of inventories includes all costs of purchase and all necessary costs incurred in bringing the inventories to their present location and condition net of trade discounts and other rebates.

k) Non-current assets (or disposal groups of assets) held for sale or held for distribution to owners and discontinued operations.

Non-current assets, including property, plant and equipment; intangible assets; investments accounted for using the equity method of accounting and joint ventures and disposal groups (a group of assets for disposal or distribution together with liabilities directly associated with those assets), are classified as:

- Held for sale, if their carrying amount will be recovered mainly through a sale transaction rather than through continuing use, or
- Held for distribution to owners, when the entity is committed to distribute the assets (or disposal groups) to the owners.

For the above classifications, the assets must be available for immediate sale or distribution in their present condition and their sale or distribution must be highly probable. For a transaction to be considered highly probable, management must be committed to the sale or distribution and actions to complete the transaction must have been initiated and should be expected to be completed within one year from the date of classification.

Actions required to complete the sale or distribution plan should indicate that it is unlikely that significant changes to the plan can be made or that the plan will be cancelled. The probability of shareholders' approval (if required in the jurisdiction) should be considered as part of the assessment of whether the sale or distribution is highly probable.

The assets or disposal groups classified as held-for-sale or held for distribution to owners are measured at the lower of their carrying amount and fair value less costs to sell or costs to distribute, as appropriate.

Depreciation and amortization on these assets cease when they meet the criteria to be classified as non-current assets held for sale or held for distribution to owners.

Assets that are no longer classified as held for sale or held for distribution to owners, or are no longer part of a disposal group, are measured at the lower of their carrying amounts before being classified as held for sale or held for distribution, less any depreciation, amortization or revaluation that would have been recognized had they had not been classified as held for sale or held for distribution to owners and their recoverable amount at the date of reclassification as non-current assets.

Non-current assets held for sale and the components of the disposal groups classified as held for sale or held for distribution to owners are presented in the consolidated statement of financial position as a single line item within assets referred to as "Non-current assets or disposal groups held for sale or for distribution to owners", and the related liabilities are presented as a single line item within liabilities referred to as "Liabilities included in disposal groups held for sale or for distribution to owners".

The Group classifies as discontinued operations those components of the Group that either have been disposed of, or are classified as held for sale and:

- represent a separate major line of business or geographical area of operations;
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations; or
- is a subsidiary acquired exclusively with a view to resale it.

The after-tax results of discontinued operations are presented in a single line of the statement of comprehensive income referred to as "Profit (loss) from discontinued operations", as well as the gain or loss recognized from the measurement at fair value less costs to sell or from the disposal of the assets or groups for disposal comprising the discontinued operation.

l) Treasury shares

Treasury shares are presented as a deduction to the caption "Total equity" in the consolidated statement of financial position and measured at acquisition cost.

Gains and losses from the disposal of treasury shares are recognized directly in "Total Equity – Retained earnings (losses)", without affecting profit or loss for the period.

m) Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The unwinding of the discount is recognized as finance cost. Incremental legal costs expected to be incurred in resolving a legal claim are included in measuring of the provision.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

A contingent liability does not result in the recognition of a provision. Legal costs expected to be incurred in defending a legal claim are expensed as incurred. Significant contingent liabilities are disclosed unless the likelihood of an outflow of resources embodying economic benefits is remote.

m.1) Provisions for post-employment benefits and similar obligations

Certain of the Group's companies have entered into pension and other similar commitments with their employees. Those defined benefit and defined contribution commitments are basically through pension plans, except for those related to certain benefits in lieu of payment, basically commitments to supply electric energy, which, due to their nature have not been outsourced and their coverage is provided through the related internal provision.

For defined benefit plans, the companies record the related expense for these commitments following the accrual criteria over the service life of the employees through timely actuarial studies performed as of the reporting date calculated applying the projected credit unit method. The cost of past services which correspond to variances in benefits is recognized immediately.

The defined benefit plan obligations in the statement of financial position represent the present value of the accrued obligations, upon deduction of the fair value of the different plans' assets, if any.

Actuarial gains and losses arising from measurements of both the plan liabilities and the plan asset, are recorded directly as a component of "Other comprehensive income".

n) Translation of balances in foreign currency

Transactions performed by each entity in a currency other than its functional currency are recognized using the exchange rates prevailing as of the date of the transactions. During the period, differences arising between the prevailing exchange rate at the date of the transaction and the exchange rate as of the date of collection or payment are recognized as "Foreign currency translation differences" in the consolidated statement of comprehensive income.

Likewise, at the end of each reporting period, balances receivable or payable denominated in a currency other than each entity's functional currency are remeasured using the closing date exchange rate. Any differences are recorded as "Foreign currency translation differences" in the consolidated statement of comprehensive income.

o) Classification of balances as current and non-current

In these consolidated statements of financial position, assets and liabilities expected to be recovered or settled within twelve months are presented as current assets or liabilities, except for post-employment and other similar obligations. Those assets and liabilities expected to be recovered or settled in more than twelve months are presented as non-current items. Deferred income tax assets and liabilities are classified as non-current.

Obligations maturing in less than twelve months, but for which the Company has the substantial right to defer settlement for at least 12 months at the end of the reporting period, are classified as non-current liabilities.

p) Income taxes

Income tax expense for the period is determined as the sum of current taxes from each of the Group's subsidiaries and results from applying the tax rate to the taxable income for the period, after deductions allowed have been made, plus any changes in deferred tax assets and liabilities and tax credits, both for tax losses and deductions. Differences between the carrying amount and tax basis of assets and liabilities generate deferred tax assets and liabilities, which are calculated using the tax rates expected to be applied when the assets and liabilities are realized or settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for all deductible temporary differences, tax losses and unused tax credits to the extent that it is probable that sufficient future taxable profits exist to recover the deductible temporary differences and use the tax credits. Such deferred tax asset is not recognized if the deductible temporary difference arises from the initial recognition of an asset or liability that:

- did not arise from a business combination; and
- at initial recognition provide it affected neither accounting profit nor taxable profit (loss).

With respect to deductible temporary differences associated with investments in subsidiaries, associates and joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profits will be available against which the temporary differences can be utilized.

Deferred tax liabilities are recognized for all temporary differences, except for those derived from the initial recognition of goodwill and those that arose from investments in subsidiaries, associates and joint ventures in which the Group can control their reversal and where it is probable that they will not be reversed in the foreseeable future.

Current tax and changes in deferred tax assets or liabilities are recorded in profit or loss, other comprehensive income or total equity in the statement of financial position, depending on where the gains or losses that triggered these tax entries have been recognized.

Any tax deductions that can be applied to current tax liabilities are credited to earnings within the line item "Income tax expenses", except when uncertainty exists about their tax realization, in which case they are not recognized until they are effectively realized, or when they relate to specific tax incentives, in which case they are recorded as grants.

At the end of each reporting period, the Group reviews the deferred tax assets and liabilities recognized, and makes, any necessary corrections based on the results of this analysis.

Deferred tax assets and deferred tax liabilities are offset in the consolidated statement of financial position if the Group has a legally enforceable right to set off current tax assets against current tax liabilities, and only when the deferred taxes relate to income taxes levied by the same tax authority.

q) Revenue and expense recognition

Revenue is recognized when (or as) the control over a good or service is transferred to the customer. Revenue is measured based on the consideration to which the Group is expected to be entitled for said transfer of control, excluding the amounts collected on behalf of third parties.

The Group analyzes and takes into consideration all the relevant facts and circumstances for revenue recognition, applying the five-step model established by IFRS 15: 1) Identifying the contract with a customer; 2) Identifying the performance obligations; 3) Determining the transaction price; 4) Allocating the transaction price; and 5) Recognizing revenue.

The following are the criteria for revenue recognition by type of good or service provided by the Group:

- Electricity supply (sale and transportation): corresponds to a single performance obligation that transfers to the customer a number of different goods/services that are substantially the same and that have the same transfer pattern. Since the customer receives and simultaneously consumes the benefits provided by the Company, it is considered a performance obligation met over time. In these cases, the Group applies an output method to recognize revenue in the amount to which it is entitled to bill for electricity supplied to date.
 - Generation: revenue is recorded according to the physical deliveries of energy and power, at the prices established in the respective contracts, at the prices established in the electricity market by the current regulations, or at the marginal cost of energy and power, depending on whether they are unregulated customers, regulated customers or energy trading in the spot market are involved, respectively.
 - Distribution of electricity: revenue is recognized based on the amount of energy supplied to customers during the period, at prices established in the related contracts or at prices stipulated in the electricity market by applicable regulations, depending on whether they are unregulated or regulated customers, as applicable.

These revenues include an estimate of the service provided and not invoiced, through the reporting date of the financial statements (see Notes 2.3 and 28 and Appendix 2.2).

- Gas sale and transport: revenue is recognized over time based on the actual physical deliveries of gas in the consumption period, at the prices established in the respective contracts.
- Other Services: mainly the provision of supplementary services to the electricity business, construction of works and engineering and consulting services. Customers control committed assets as they are created or improved. Therefore, the Company recognizes this revenue over time based on the progress, measuring progress through output methods (percentage of completion through the present date, milestones reached, etc.), or costs incurred (resources consumed, hours of labor spent, etc.), as appropriate in each case.
- Sale of goods: revenue from the sale of goods is recognized at a certain time, when control of the goods has been transferred to the customer, which generally occurs at the time of the physical delivery. Revenues are measured at the independent sale price of each good, and any type of applicable variable compensation.

In contracts in which multiple committed goods and services are identified, the recognition criteria will be applied to each of the identifiable performance obligations of the transaction, based on the control transfer pattern of each good or service that is separate and an independent selling price allocated to each of them, or jointly to two or more transactions, when these are linked to contracts with customers that are negotiated with a single business purpose and the goods and services committed represent a single performance obligation and their selling prices are not independent.

The Group determines the existence of significant financing components in its contracts, adjusting the value of the consideration if applicable, to reflect the effects of the time value of money. However, the Group applies the practical expedient provided by IFRS 15, and will not adjust the value of the consideration committed for the purpose of a significant financing component, if it expects, at the beginning of the contract, that the period between the payment and the transfer of goods or service to the customer is one year or less.

The Group excludes from revenue those gross inflows of economic benefits received when it acts as agent or commission agent on behalf of third parties, recording as revenues only the payment or commission to which it expects to be entitled.

Because the Group mainly recognizes revenue for the amount to which it has the right to invoice, it has decided to apply the disclosure practical expedient provided in IFRS 15, through which it is not required to disclose the aggregate amount of the transaction price allocated to the performance obligations not met (or not met partially) at the end of the reporting period.

In addition, the Group evaluates the existence of incremental costs of obtaining a contract with a customer and costs directly related to the fulfillment of a contract with a customer. These costs are recognized as an intangible asset if their recovery is expected to be amortized in a manner consistent with the transfer of the related goods or services. As a practical expedient, the incremental costs of obtaining a contract are recognized as an expense if the amortization period of the asset that would have been recognized is one year or less. Costs that do not qualify for capitalization are recognized as expenses at the time they are incurred, unless they are explicitly attributable to the customer. As of December 31, 2025, December 31, 2024, and January 1, 2024 incremental costs of obtaining a contract capitalized by the Group primarily relate to commissions paid to sales agents (see Note 14).

Interest income (expense) are recorded considering the effective interest rate applicable to the principal pending amortization during the related accrual period.

r) **Earnings per share**

Basic earnings per share are calculated by dividing net income attributable to shareholders of the Parent Company by the weighted average number of ordinary shares of outstanding during the period, excluding the average number of shares of the Company held by other subsidiaries within the Group, if any.

Basic earnings per share for continuing and discontinued operations are calculated by dividing net income from continuing and discontinued operations attributable to shareholders of the Company (the numerator) by the weighted average number of shares of common stock outstanding (the denominator) during the year, excluding the average number of shares of the Company held by other subsidiaries within the Group, if any.

Diluted earnings per share is calculated by dividing profit attributable to shareholders of the Parent by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares of that would be issued on conversion of all the potential dilutive securities into ordinary shares, if any.

s) Dividends

Article No. 79 of Law No. 18,046 (Chilean Corporations Law) establishes that, unless unanimously agreed otherwise by the shareholders of all issued shares, listed corporations must distribute a cash dividend to shareholders on an annual basis, pro rata among the shares owned or the proportion established in the Company's by-laws if there are preferred shares, of at least 30% of profit for each year, except when accumulated losses from prior years must be absorbed.

As it is practically impossible to achieve a unanimous agreement given Enel Chile's highly fragmented share ownership, at the end of each reporting period the amount of the minimum statutory dividend obligation to its shareholders is determined, net of interim dividends approved during the period, and then accounted for in "Trade and other payables, current" and "Payables due to related parties, current", as appropriate, and recognized in equity.

The interim and final dividends are deducted from equity when approved by the relevant authority, which in the first case is normally the Board of Directors and in the second case is the responsibility of the shareholders as agreed at a General Shareholders' Meeting.

t) Share issuance costs

Share issuance costs, only when they represent incremental expenses directly attributable to the transaction, are recognized directly in equity as a deduction from "Share premiums," net of any applicable taxes.

If the share premium account has a zero balance or if the costs described exceed the balance, they are recognized in "Other reserves". Subsequently, these costs must be deducted from paid-in capital, and this deduction must be approved at the closest Extraordinary Shareholders' Meeting that occurs immediately after the date on which the disbursements were incurred.

Share issuance and placement expenses directly related to a probable future transaction are recorded as prepaid expenses in the statement of financial position. These expenses are recorded in equity upon issuance and placement of the shares, or in profit or loss when the condition changes and the transaction is no longer expected to occur.

u) Statement of cash flows

The statement of cash flows reflects changes in cash and cash equivalents that took place during the period, determined with the direct method. It uses the following definitions and related meanings:

- **Cash flows:** inflows and outflows of cash or cash equivalents, which are defined as highly liquid investments maturing in less than three months with a low risk of changes in value.
- **Operating activities:** the principal revenue-producing activities of the Group that cannot be considered investing or financing activities.
- **Investing activities:** the acquisition and disposal of long-term assets and other investments not included in cash and cash equivalents.
- **Financing activities:** activities that result in changes in the size and composition of the total equity and borrowings of the Group.

5. Sector regulation and electricity system operations

5.1. General Overview and Industry Structure

In the Chilean electricity market there are four categories of local agents: generators, transmission companies, distribution companies, and large customers. The three business segments of the industry—generation, transmission and distribution—must operate in an interconnected and coordinated manner to supply electricity to end customers at minimum cost and within the quality and safety standards required by the industry’s rules and regulations.

The Chilean electricity sector is physically divided into three main grids: the National Electric System (SEN, by its acronym in Spanish), which extends from Arica in northern Chile to Chiloé, in southern Chile, and two smaller isolated grids (Aysén and Magallanes).

Generation

Generators supply electricity to end customers using lines and substations owned by transmission and distribution companies. The Generation Segment operates on a competitive basis, and generators may sell their energy to unregulated customers and to other generation companies through contracts at freely negotiated prices. They may also sell to distribution companies to supply regulated customers through contracts governed by bidding processes defined by the authorities.

Transmission

Transmission companies own lines and substations with a voltage higher than 23 kV that run from generators’ production points to consumption or distribution centers, charging a regulated toll for the use of their facilities. The transmission segment is a natural monopoly subject to special industry regulations, including antitrust legislation. Tariffs are regulated, and access must be open and guaranteed on a non-discriminatory basis.

Distribution

Distribution companies supply electricity to end customers using electrical infrastructure below 23 kV. The Distribution and Networks Segment is also a natural monopoly subject to special industry regulations, including antitrust legislation. The distribution network is open access and distribution tariffs are regulated. Distribution companies must supply electricity to regulated customers within their concession area at regulated prices. Pursuant to Law No. 21,194 (“Distribution Tariffs Law”), distribution companies may not enter into new electricity supply contracts with unregulated customers.

Concessions

Hydroelectric generation requires a concession granted by the authorities to operate for an indefinite period; however, other types of electricity generation technologies do not require concessions. Chile’s Ministry of Energy grants distribution concessions for indefinite periods and the right to use public areas for the construction of distribution lines. Distribution companies must supply electricity to all customers requesting service within their concession area. A concession may be declared forfeited if service quality does not meet the specific minimum standards established by the regulator.

Customers

Customers are classified according to their demand as regulated or unregulated. Regulated customers are those with connected capacity of up to 5,000 kW. Unregulated customers are those with connected capacity of more than 5,000 kW. Customers with connected capacity between 300 kW and 5,000 kW may choose to be regulated or unregulated, subject to the respective pricing regime, but must remain in the selected category for at least four years.

Limits on integration and concentration

Antitrust legislation set forth in Decree Law (DFL, by its acronym in Spanish) 211 (as amended in 2016 by Law No. 20,945) and the rules applicable to the electricity industry set forth in DFL 4 ("Electricity Law") and Law No. 20,018 (General Electricity Services Law) have established criteria to prevent economic concentration and abusive market practices in Chile. Companies may participate in different market segments (generation, distribution and transmission) to the extent that they are duly separated, both from an accounting and corporate standpoint. Companies must also comply with the conditions established in Resolution No. 667/2002 and the Distribution Tariffs Law, which are discussed below.

The transmission sector is subject to the most significant restrictions, mainly due to its open access requirements. The Electricity Law establishes that companies that own the National Transmission System (STN, by its acronym in Spanish) may not carry out activities in the Generation or distribution segments. STN owners must be limited liability corporations. Individual holdings in the STN by companies that operate in another segment of electricity customers or unregulated customers may not exceed, directly or indirectly, 8% of the total investment value of the STN. In addition, the aggregate participation of all such agents in the STN may not exceed 40% of the total investment value.

According to the Electricity Law, there are no market concentration restrictions for generation and distribution activities. However, Chilean antitrust authorities have imposed specific measures to increase transparency related to the Company and its subsidiaries through Resolution No. 667/2002 issued by the Competition Tribunal.

Resolution No. 667/2002 provides that Enel Chile must keep its generation and distribution segments separate and manage them as independent business units. Enel Chile, Enel Generación and Enel Distribución are registered with the CMF and must remain subject to its regulatory authority, and comply with the regulations applicable to listed corporations, even if any of these companies loses such designation. Members of the Boards of Directors of Enel Chile and its subsidiaries must be elected from different and independent groups, and the external auditors of the companies must be different for local statutory purposes.

Electricity Markets

Generation companies may sell to distribution companies, unregulated end customers or other generation companies through contracts. Generation companies meet their contracted sales requirements with dispatched electricity, either produced by them or purchased from other generation companies in the spot market or through contracts. They balance their contractual obligations with their dispatch by trading deficit and surplus electricity at the spot market price set hourly by the CEN, which is based on the lowest production cost of the last kWh dispatched.

Customers subject to the unregulated pricing regime may negotiate their electricity supply with any supplier; however, they must pay a regulated toll to use the transmission and distribution network. Regulated customers with residential generation units may sell their surplus to their distribution company under certain conditions (net billing regulation). Since November 2018, Law No. 21,118 allows regulated customers with installed residential generation capacity of up to 300 kW to sell their surplus, both on an aggregated and individual basis.

Water rights

Companies in Chile must pay an annual fee for unused water rights. License fees already paid can be recovered through monthly tax credits, as from the project start date associated with the water rights. The maximum license fees that can be recovered are those paid during the eight years prior to the start date.

5.2. Regulatory framework

Since its inception, private sector companies have developed the Chilean electricity industry; however, a nationalization process was carried out by the government between 1970 and 1973. During the 1980s, the Electricity Law reorganized the sector, allowing renewed private sector participation. Currently, the industry is governed by the General Electricity Services Law, contained in Decree with Force of Law No. 4/20.018 of 2006 of the Ministry of Economy, Development and Reconstruction, and its subsequent amendments.

Non-Conventional Renewable Energy (ERNC, by its acronym in Spanish) has been promoted in Chile since 2008. ERNC refers to wind, solar, geothermal, biomass, ocean (tidal movement, waves, currents and ocean thermal gradient) and small hydroelectric plants with a capacity below 20 MW. Law No. 20,698 (2013) established a mandatory 20% share of ERNC sources as a percentage of total contracted electricity sales for 2025, but it was extended for contracts signed between 2007 and 2013, which have a 10% target for 2024.

5.2.1. Main regulatory authorities

Responsible for setting policy

The Ministry of Energy is the leading regulatory authority in the Chilean energy industry. It enacts and coordinates plans, regulations, policies and standards for the proper functioning of the sector and the development of the industry in Chile.

Responsible for regulation and supervisory body

The National Energy Commission (CNE, by its acronym in Spanish) is the entity responsible for approving annual transmission expansion plans, preparing technical regulations, managing the indicative plan for the construction of new electricity generation facilities and proposing regulated tariffs to the Ministry of Energy for approval. The Superintendence of Electricity and Fuels inspects and oversees compliance with the laws, regulations, rules and technical standards applicable to electricity generation, transmission and distribution, as well as liquid fuels and gas, and reports to the Ministry of Energy.

System operator

The National Electric Coordinator (CEN, by its acronym in Spanish) is a centralized dispatch center that coordinates the operations of the SEN with an approach that preserves service security in the power system, ensures the most economical operation for the set of facilities in the electric system, and enables open access to all transmission systems, while monitoring service quality of generation and transmission companies. The CEN calculates market balances, which include both energy injections and withdrawals, determines transfers between generation companies and calculates the hourly marginal cost, the price at which energy transfers are carried out in the spot market. However, the CEN does not calculate generation capacity charges. The CNE calculates such prices.

The CEN schedules the energy production of each generation company considering its marginal costs, the maximum capacity that a generator can supply to the system at certain peak hours, statistical information, accounting for maintenance downtime and drought conditions for hydroelectric plants.

5.2.2. Remuneration and tariffs

Remuneration of generators

To reduce operating costs, the CEN applies an efficiency criterion under which, generally, the lowest-cost available producer is required to meet demand at any time. As a result, at any specific level of demand, the appropriate supply is provided at the lowest possible production cost, also known as the marginal cost, available in the system. This hourly marginal cost is the price at which generators trade energy in the spot market, using both their injections (sales) and withdrawals (purchases) to balance their contracted customers' sales with their production determined by the CEN.

Transmission tariffs

Remuneration of existing national and zonal transmission facilities is determined through a tariff-setting process carried out every four years, regulated by Law No. 20,936. This process determines the annual transmission value, which considers efficient operation and maintenance costs and an annual valuation of investments based on a discount rate determined by the authorities every four years (minimum 7% after taxes) and the useful life of the facilities.

Current regulations establish that transmission remuneration is the sum of tariff revenues and revenues from use charges received by the transmission system, defined as \$/kWh by the CNE. Revenues are calculated semi-annually. The tariff-setting process for the 2020–2023 period concluded in February 2023 and had retroactive effects as from January 1, 2020. With respect to the tariff-setting process for the 2024–2027 period, the CNE published the final technical report for the classification of transmission facilities and is currently developing the valuation studies and defining the use charges associated with the different categories of transmission systems. The new tariffs are expected to enter into force once those studies are completed and the respective tariff decrees are processed, in accordance with the timelines established in current regulations.

Distribution tariffs

The Distribution Tariffs Law established new limits on investment returns for distribution companies. Tariffs charged by distribution companies to regulated end customers are set every four years. Tariffs are determined by the sum of the cost of electricity purchased by the distribution company, a transmission charge, a public service charge and the value added of electricity distribution (VAD, by its acronym in Spanish), allowing distribution companies to recover their investment and operating costs, including a legally mandatory return on investment. The transmission charge reflects the price paid for the transmission and transformation of electricity. The law also prohibits distribution companies from operating in other sectors or industries as from 2021.

The VAD is based on the so-called "efficient model company" within a typical distribution area (ATD, by its acronym in Spanish). The CNE determines the VAD for each ATD. Using the resulting VAD, preliminary tariffs are tested to ensure an aggregate industry rate of return between 6% and 8%. However, the Distribution Tariffs Law establishes that the after-tax rate of return for each distributor must be between three percentage points below and two percentage points above the rate of return calculated by the CNE. The actual return on investment for a distribution company depends on its actual performance relative to the standards chosen by the CNE for the efficient model company. The tariff system allows a higher return for distribution companies that are more efficient than the model company.

Electricity regulations establish tariff equalization mechanisms for electricity services. Law No. 20,928 establishes that the maximum tariff that distribution companies may charge residential customers must not exceed the national average tariff by more than 10%. Differences arising from the application of this mechanism are progressively absorbed by the remaining customers subject to regulated prices, below the above-mentioned average, except for those residential users whose average monthly energy consumption in the previous calendar year is less than or equal to 200 kWh.

The process to set the distribution value added for 2020–2024 concluded in July 2024 and is effective retroactively, as from November 4, 2020. The process to set the distribution value added for 2024–2028 is currently ongoing, with the tariffs set for 2020–2024 remaining in force.

5.2.3. Environmental regulations

Chile has numerous laws, regulations, decrees and municipal ordinances that address environmental considerations. These include regulations related to waste disposal (including the discharge of liquid industrial waste), the establishment of industries in areas that may affect public health, and the protection of water for human consumption.

Environmental Law No. 19,300 was enacted in 1994 and has been amended by various regulations, including the Environmental Impact Assessment System Regulation issued in 1997 and amended in 2001. This law establishes a general regulatory framework for the right to live in an environment free from pollution, environmental protection, preservation of nature and conservation of environmental heritage. This law requires companies to conduct an environmental impact study and submit a declaration for future generation or transmission projects.

On September 10, 2014, Law No. 20,780 was enacted, which included fees for the emission of Particulate Matter (PM), NO_x, SO₂ and CO₂ into the atmosphere. For CO₂ emissions, the fee is US\$ 5 per ton (not applicable to renewable biomass generation). PM, NO_x and SO₂ emissions are charged the equivalent of US\$ 0.10 per ton, multiplied by the result of a formula based on the population of the municipality where the generation plant is located, resulting in an additional fee of US\$ 0.90 per ton of PM emissions, US\$ 0.01 per ton of SO₂ emissions, and US\$ 0.025 per ton of NO_x emissions. This tax entered into force in 2018, and the amount due was calculated based on the previous year's emissions. All thermal power plants of Enel Generación Chile have established methodologies to measure emissions and pay the related taxes in line with the requirements of the Chilean Superintendence of the Environment.

On June 13, 2022, Law No. 21,455 (Framework Law on Climate Change) was enacted. This law establishes that Chile will be carbon neutral and climate resilient by 2050, which could be brought forward if circumstances allow. To address climate change, the law establishes specific actions for 17 executive departments, as well as powers and obligations at the regional and local levels. It also establishes the Long-Term Climate Strategy, a roadmap detailing how the country will meet its commitments through specific actions over a 30-year period, and requires the preparation of sectoral mitigation and adaptation plans with specific measures and actions to meet these objectives. On December 13, 2024, the Ministry of Energy published the Energy Climate Change Mitigation and Adaptation Plan, which contains 15 key actions, with 13 specific measures set out under 3 main pillars (mitigation, adaptation, and integration and means of implementation).

5.2.4. Regulatory matters

2019 – 2025 Laws

(i) Law No. 21,185 – Creates a Transitional Mechanism for Stabilizing Customers’ Electricity Prices under the Regulated Price System

On November 2, 2019, the Ministry of Energy published Law No. 21,185, which established a transitional mechanism for stabilizing customers’ electricity prices under the regulated price system. Through this Law, between July 1, 2019 and December 31, 2020, the prices to be transferred to regulated customers are the price levels defined for the first half of 2019 (Decree 20T/2018) to be referred to as “Stabilized Price to Regulated Customers” (“PEC” in its Spanish acronym). Between January 1, 2021 and until the end of the stabilization mechanism, prices shall be those defined in the semiannual price-setting processes referred to in article 158 of the Electricity Law, but may not be higher than the adjusted PEC according to the Consumer Price Index beginning on January 1, 2021, based on the same date (adjusted PEC). The billing differences due to the application of this mechanism lead to an account receivable in favor of the generators with a limit of US\$1,350 million. The balance must be recovered by December 31, 2027. The technical provisions of this mechanism are established in the CNE’s Exempt Resolution No. 72/2020 and its amendments. It should be noted that the fund limit was reached in January 2022.

(ii) Law No. 21,472 - Creates a price stabilization fund and establishes a new temporary electricity price stabilization mechanism for customers subject to price regulation

On August 2, 2022, the Ministry of Energy published Law No. 21,472, which creates a tariff stabilization fund and establishes a new mechanism for transitory stabilization of electricity prices for customers subject to price regulation. Through this law, a Transitory Customer Protection Mechanism (“CPM”) was established to stabilize energy prices for the National Electric System and medium-sized systems complementary to those established in Law No. 21,185, for customers subject to price regulation provided by concessionaire companies of public distribution services regulated by the General Electricity Services Law. The objective of the CPM is to pay the differences that arise between the billing of distribution companies to end customers for the energy and power component, and the amount payable for the electric supply to generation companies. The resources accounted for in the operation of the CPM shall not exceed US\$ 1.8 billion, and its validity shall extend until the balances originated by the application of this law are extinguished. As of 2023, the CNE will make a semiannually forecast of the total payment of the remaining final balance for a date no later than December 31, 2032. Exempt Resolution No. 86 was published on March 14, 2023, and Exempt Resolution No. 334 (as amended by Exempt Resolution No. 379 of August 8, 2024) was published on August 9, 2023. The Exempt Resolutions established, among other matters, certain provisions, procedures, deadlines and conditions for the proper implementation of the CPM Law.

Because of the application of the price stabilization mechanism established under the Law No. 21,472 and the Exempt Resolutions, the General Treasury, as delegated by the Ministry of Finance and on behalf of the Tariff Stabilization Fund (“FET” in its Spanish acronym), will issue transferable credit titles payable to the order (the “Payment Documents”), which will allow their holder to collect the restitution of certain amounts owed as a result of the application of Law No. 21,472 and such energy price stabilization mechanism, and the interest recognized in the aforementioned Payment Documents, on the dates established.

(iii) Law No. 21,667 – Amends several laws on Tariff Stabilization

On April 30, 2024, Law No. 21,667 was published, which establishes, among other aspects, four significant items:

- a. It will allow the generation companies not to accumulate more debt, since the tariffs for customers subject to price regulation will gradually return to the real costs of energy and voltage price.
- b. The generation companies will recover the balances generated by Laws Nos. 21,185 and 21,472, the PEC and CPM stabilization mechanisms, respectively.
- c. The FET limit increased to US\$5.5 billion, of which the additional amount of US\$3.7 billion will have a 30% government guarantee. Such balances must be paid no later than December 31, 2035.
- d. The most vulnerable users will be protected through the creation of an electricity subsidy.

Furthermore, customers recording monthly consumption exceeding 350 kWh will pay the actual price of energy and capacity starting from the publication of the average node price decree for the first half of 2024, plus an additional charge (CPM charge) that will allow the extinguishment of the accumulated debt from the PEC and CPM stabilization mechanisms. Customers recording monthly consumption of 350 kWh or less will pay the actual price of energy and capacity starting from the publication of the decree for the second half of 2024, and from the decree for the first half of 2025, the CPM charge will be added.

6. Cash and cash equivalents

- a) The detail of cash and cash equivalents as of December 31, 2025, December 31, 2024, and January 1, 2024 is as follows:

Thousands of U.S. dollars - ThUS\$

	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Cash balances	213	28	197
Bank balances	381,655	223,580	156,248
Time deposits	80,056	38	364,825
Other fixed-income instruments	-	161,115	120,936
Total	461,924	384,761	642,206

Time deposits have a maturity of three months or less from their date of acquisition and accrue the market interest for this type of short-term investment. Other fixed-income investments are mainly comprised of resale agreements maturing in 90 days or less from the date of investment. There are no restrictions on cash and cash equivalents.

- b) The detail, by type of currency, of the above balance is as follows:

Thousands of U.S. dollars - ThUS\$

Currency	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Chilean peso	103,917	247,383	512,221
U.S. dollar	357,864	137,191	129,815
Argentine peso	16	-	12
Euro	83	149	117
UF	44	38	41
Total	461,924	384,761	642,206

For further detail of the Statement of Cash Flows see below:

- c) The following table presents the cash flows used in "Other payments for operating activities" included in the Statement of Cash Flows for the years ended December 31, 2025, 2024 and 2023:

Thousands of U.S. dollars - ThUS\$

Other payments from operating activities	2025	2024	2023
VAT tax debit	(99,438)	(77,993)	(98,620)
Insurance premiums	(42,418)	(33,559)	(30,813)
Tax on emissions	(11,362)	(15,578)	(24,655)
Other	(14,292)	(13,338)	(11,659)
Total	(167,510)	(140,468)	(165,747)

- d) The following table provides the details of Cash flows arising from the loss of control of subsidiaries or other businesses disclosed in the Statement of Cash Flows as of December 31, 2025, 2024 and 2023.

Thousands of U.S. dollars - ThUS\$

	2025	2024	2023
Cash received from the sale of Arcadia Generación Solar S.A.	-	-	621,355
Cash and cash equivalents outflow related to Arcadia Generación Solar S.A. exiting the Group	-	-	(2,138)
Total	-	-	619,217

- e) Other proceeds from the sale of interests in joint ventures

As of December 31, 2023, this corresponds to proceeds from the sale of the joint venture Sociedad de Inversiones K Cuatro SpA, completed in December 2022 by our subsidiary Enel X Chile. On June 30, 2023, Enel X Chile received a payment of ThUS\$ 17,647, representing 50% of the total consideration for the sale. On December 22, 2023, Enel X Chile received an additional payment of ThUS\$ 17,669, representing the remaining 50% of the consideration.

f) Reconciliation of liabilities arising from financing activities for the years ended December 31, 2025, 2024 and 2023:

Thousands of U.S. dollars - THUS\$

	Short-term loans	Long-term loans	Lease liabilities	Assets held to cover liabilities arising from financing activities	Total
Opening balance as of January 1, 2025	236,199	3,401,910	295,652	(8,614)	3,925,147
Cash flows from (used in) financing activities					
From	-	190,000	-	73,160	263,160
Used	(281,733)	(190,000)	(36,535)	-	(508,268)
Interest paid	(174,159)	-	(177)	-	(174,336)
Total cash flows from financing activities	(455,892)	-	(36,712)	73,160	(419,444)
Movements in fair value	62,092	5,826	-	14,231	82,149
Foreign currency translation differences	3,517	(1,706)	46,594	(24,676)	23,729
Financial costs (1)	173,238	5,669	24,871	(347)	203,431
New leases	-	-	88,035	-	88,035
Other Movements	469,764	(379,840)	(8,243)	(72,738)	8,943
Closing balance as of December 31, 2025	488,918	3,031,859	410,197	(18,984)	3,911,990
Detail by category					
Payables due to related parties (See Note 10.1. b)	167,101	861,531	-	-	1,028,632
Interest-bearing loans (See Note 20.1)	259,461	2,161,366	-	-	2,420,827
Cash flow hedges (See Note 23.2.a)	62,356	8,962	-	(18,984)	52,334
Lease liabilities (See Note 21)	-	-	410,197	-	410,197
Closing balance as of December 31, 2025	488,918	3,031,859	410,197	(18,984)	3,911,990

Thousands of U.S. dollars - THUS\$

	Short-term loans	Long-term loans	Lease liabilities	Assets held to hedge liabilities arising from financing activities	Total
Opening balance as of January 1, 2024	827,491	3,348,868	305,616	(62,969)	4,419,016
Cash flows from (used in) financing activities					
From	-	1,632,383	-	65,282	1,697,665
Used	(1,052,502)	(1,137,625)	(18,956)	-	(2,209,083)
Interest paid	(214,929)	-	(2,794)	-	(217,723)
Total cash flows from financing activities	(1,267,431)	494,758	(21,750)	65,282	(729,141)
Movements in fair value	6,590	(5,036)	(25)	138	1,667
Foreign currency translation differences	75,367	429,636	14,282	(13,203)	506,082
Financial costs (1)	213,830	7,746	11,990	(2,797)	230,769
New leases	-	-	43,905	-	43,905
Foreign currency translation differences	(71,610)	(426,963)	(38,090)	4,925	(531,738)
Other Movements	451,962	(447,099)	(20,276)	-	(15,413)
Closing balance as of December 31, 2024	236,199	3,401,910	295,652	(8,614)	3,925,147
Detail by category					
Payables due to related parties (See Note 10.1. b)	167,097	1,019,514	-	-	1,186,611
Interest-bearing loans (See Note 20.1)	61,447	2,377,162	-	-	2,438,609
Cash flow hedges (See Note 23.2.a)	7,655	5,234	-	(8,614)	4,275
Lease liabilities (See Note 21)	-	-	295,652	-	295,652
Closing balance as of December 31, 2024	236,199	3,401,910	295,652	(8,614)	3,925,147

Thousands of U.S. dollars - THUS\$

	Short-term loans	Long-term loans	Lease liabilities	Assets held to hedge liabilities arising from financing activities	Total
Opening balance as of January 1, 2023	566,603	3,891,875	275,379	(66,365)	4,667,502
Cash flows from (used in) financing activities					
From	400,014	810,443	-	13,082	1,223,539
Used	(1,010,370)	(595,413)	(21,929)	-	(1,627,712)
Interest paid	(218,901)	-	(11,091)	-	(229,992)
Total cash flows from financing activities	(829,257)	215,030	(33,020)	13,082	(634,165)
Sales of subsidiaries	-	-	-	-	-
Movements in fair value	46,378	(44,273)	-	(12,762)	(10,657)
Foreign currency translation differences	36,929	171,834	12,533	3,964	225,260
Financial costs (1)	217,065	5,631	11,535	(2,418)	231,813
New leases	-	-	56,201	-	56,201
Foreign currency translation differences	(25,901)	(74,457)	(8,312)	1,529	(107,141)
Other Movements	815,675	(816,773)	(8,699)	-	(9,797)
Closing balance as of December 31, 2023	827,492	3,348,867	305,617	(62,960)	4,419,016
Detail by category					
Payables due to related parties (See Note 10.1. b)	167,112	1,179,760	-	-	1,346,872
Interest-bearing loans (See Note 20.1)	618,183	2,163,402	-	-	2,781,585
Cash flow hedges (See Note 23.2.a)	42,197	5,705	-	(62,960)	(15,058)
Lease liabilities (See Note 21)	-	-	305,617	-	305,617
Closing balance as of December 31, 2023	827,492	3,348,867	305,617	(62,960)	4,419,016

(1) Relates to accrual of interest.

7. Other financial assets

The detail of other financial assets as of December 31, 2025, December 31, 2024, and January 1, 2024, is as follows:

Thousands of U.S. dollars - ThUS\$

	Current			Non-current		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Financial assets at fair value through profit or loss	-	-	-	-	2,328	-
Financial assets at fair value through other comprehensive income	128	128	146	2,335	2,335	2,652
Financial assets measured at amortized cost	648	10,846	10,891	2,714	-	-
Hedging derivatives	206	8,614	66,137	19,021	-	10,576
Non-hedging derivatives	-	-	52	-	-	-
Total	982	19,588	77,226	24,070	4,663	13,228

8. Other non-financial assets and liabilities

a) Other non-financial assets

The detail of other non-financial assets as of December 31, 2025, December 31, 2024, and January 1, 2024 is as follows:

Thousands of U.S. dollars - ThUS\$

	Current			Non-current		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Value-added tax fiscal credit and other taxes	101,937	77,666	47,545	3,123	120,348	238,868
Prepaid expenses	62,901	71,499	63,491	-	-	-
Water right credits	-	-	-	-	18,285	16,440
Spare-parts with a consumption schedule of more than 12 months	-	-	-	8,311	7,468	9,576
Guarantee deposits	-	-	-	2,420	1,779	4,507
Other	7,717	4,543	3,540	632	1,246	2,401
Total	172,555	153,708	114,576	14,486	149,126	271,792

b) Other non-financial liabilities

The detail of other non-financial liabilities as of December 31, 2025, December 31, 2024, and January 1, 2024 is as follows:

Thousands of U.S. dollars - ThUS\$

	Current			Non-current		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Value-added tax fiscal credit and other taxes	32,269	32,026	22,416	-	-	-
Deferred revenue from energy sales (1)	13,983	17,092	15,428	15,103	36,593	59,613
Deferred revenue from transfer of networks	5,822	7,105	2,226	-	-	-
Deferred revenue from retail businesses	113	6,850	5,468	-	-	-
Deferred revenue from other services	7,028	279	1,681	18	19	-
Deferred revenue from connections	279	253	476	-	-	-
Deferred revenue from lighting services	3,827	125	548	-	-	-
Reimbursable financial contributions	217	168	137	577	774	1,063
Other	72	66	-	326	359	-
Total	63,610	63,964	48,380	16,024	37,745	60,676

(1) Prepaid income related to energy sales contracts.

9. Trade and other receivables

- a) The detail of trade and other receivables as of December 31, 2025, December 31, 2024, and January 1, 2024 is as follows:

Thousands of U.S. dollars - ThUS\$						
Trade and Other Receivables, Gross	Current			Non-current		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Trade and other receivables, gross	1,516,309	1,591,329	1,740,630	1,109,665	1,166,226	1,045,158
Trade receivables, gross	1,347,672	1,507,914	1,627,724	994,594	1,068,931	883,872
Accounts receivable due from finance leases, gross	21,604	18,462	23,663	110,250	92,446	157,293
Other receivables, gross	147,033	64,953	89,243	4,821	4,849	3,993
Thousands of U.S. dollars - ThUS\$						
Trade and Other Receivables, Net	Current			Non-current		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Trade and other receivables, net	1,386,241	1,495,258	1,652,333	1,105,384	1,163,370	1,030,270
Trade receivables, net	1,232,090	1,424,706	1,552,619	992,830	1,067,198	870,102
Accounts receivable due from finance leases, net	21,075	18,297	23,503	107,733	91,323	156,184
Other receivables, net (1)	133,076	52,255	76,211	4,821	4,849	3,993

- (1) The detail of other accounts receivable is as follows:

Thousands of U.S. dollars - ThUS\$						
Other receivables, net (1)	Current			Non-current		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Receivables from employees	16,323	14,962	15,845	3,107	3,756	2,430
Advances to suppliers and creditors	17,154	16,590	44,858	-	519	588
Insurance receivables (i)	70,986	2,001	-	-	-	-
Other receivables for - deposits in transit and other	21,698	14,755	11,017	-	-	-
Other	6,915	3,947	4,491	1,714	574	975
Total	133,076	52,255	76,211	4,821	4,849	3,993

(i) This corresponds to accounts receivable from insurance companies which, given the progress of the settlement process, are considered virtually certain. As of December 31, 2025, it includes ThUS\$ 55,553 from the generation segment, mainly related to claims arising from prior-year events at the Atacama, Abanico, Quintero and Guanchoi power plants, and ThUS\$ 15,433 from the distribution segment, related to non-recurring events that resulted in service interruptions to end users. (See Note 28).

a.1.) Variance in gross trade accounts receivable:

a.1.i) As of December 31, 2025, current trade accounts receivable decreased by ThUS\$160,242 in comparison to as of December 2024, explained mainly by the sale of accounts receivable in the amount ThUS\$235,181 (see section a.2. of this sales detail note). The above was partially offset by: (i) an increase of ThUS\$54,652 in accounts receivable from the application of the regulated customers rate stabilization mechanism, of which ThUS\$176,495 correspond to transfers from the non-current portion, an amount that is reduced by collections for the period amounting to ThUS\$ 121,842; and (ii) an increase of ThUS\$47,448 for translation of accounts receivable from the regulated customers of Enel Distribución Chile denominated in Chilean pesos to US dollars.

a.1.ii) Conversely, non-current trade accounts receivable decreased by ThUS\$74,337 compared to 2024 year-end. This is mainly explained by: (i) a decrease of ThUS\$176,495 in accounts receivable arising from the application of regulated customer rate stabilization mechanisms due to transfers to the short-term, and (ii) a decrease of ThUS\$7,339 related to lower agreements with regulated customers. These effects were partially offset by: (i) an increase of ThUS\$101,971 resulting from the U.S. dollar translation of trade receivables denominated in Chilean pesos from Enel Distribución Chile, and (ii) an increase of ThUS\$18,875 due to the application of the laws that establish rate stabilization mechanisms for regulated customers.

The rate stabilization mechanisms were established by laws No. 21,185, 21,472 and 21,667 (for further information, see Note 5.2.4 subparagraphs i, ii and iii).

As an effect of the application of the aforementioned laws, and after eliminating transactions between related companies, the accounting effects recorded by the Group are summarized as follows:

- Classification as current of ThUS\$340,501 in trade accounts receivable (ThUS\$535,136 and ThUS\$495,719 as of December 31, 2024 and January 1, 2024, respectively) and of ThUS\$177,975 in suppliers for energy purchases (ThUS\$130,967 and ThUS\$0 as of December 31, 2024 and January 1, 2024, respectively).
- Classification of ThUS\$984,292 as non-current in trade receivable as of December 31, 2025 (ThUS\$1,050,006 and ThUS\$855,716 as of December 31, 2024 and January 1, 2024, respectively) and ThUS\$985,379 in suppliers for energy purchases (ThUS\$968,952 and ThUS\$678,432 as of December 31, 2024 and January 1, 2024, respectively). See Note 24.
- **Higher finance income** in the amount of ThUS\$10,457 as of December 31, 2025 (ThUS\$26,955 and ThUS\$81,927 as of December 31, 2024 and 2023, respectively). See Note 34, numbers (1) and (2).
- **Higher finance costs** in the amount of ThUS\$2,949 as of December 31, 2025 (ThUS\$3,631 and ThUS\$4,005 as of December 31, 2024 and 2023, respectively). See Note 34.
- **Net foreign currency** translation loss in the amount of ThUS\$14,585 as of December 31, 2025 (foreign currency translation loss of ThUS\$61,672 as of December 31, 2024) and (foreign currency translation gain of ThUS\$18,606 as of December 31, 2023), due to dollarization of accounts receivable pending billing. See Note 34.

The aforementioned trade and non-trade concepts, while included in the model to determine impairment losses (see Note 4.g.3), have no significant impact as of December 31, 2025, December 31, 2024, and January 1, 2024, due to the nature of these items: invoices not yet issued, invoices not yet due, or past due invoices within normal business ranges.

a.2) Assignment of rights and sale of trade receivables

I. Distribution Segment

- In December 2020, December 2023 and January 2024, Enel Distribución Chile signed master agreements with Inter-American Investment Corporation (IDB), Banco BCI and Banco Santander, respectively, by virtue of which, from time to time and during the term of those agreements, our subsidiary may assign its collection rights and derive a part of the accounts receivable from energy sales made to certain customer segments. The agreement with IDB expired in December 2024. In this context, as of December 31, 2025, collection rights were assigned in the amount of ThUS\$840,080 (ThUS\$738,417 and ThUS\$605,263 as of December 31, 2024 and January 1, 2024, respectively) and, following the accounting criterion described in Note 4.g.6, the inflow of cash obtained in the transaction implied derecognizing trade accounts receivable and recognizing a finance cost of ThUS\$12,918 (ThUS\$10,847 and ThUS\$12,684 as of December 31, 2024 and 2023, respectively).
- As indicated above, Enel Distribución Chile can continue to make new transfers of collection rights from time to time. The completion of additional transfers of collection rights will depend on Management's analysis and ongoing evaluation of the cash needs and market conditions.

II. Generation Segment

- On January 20, 2021, our subsidiaries Enel Generación Chile and Enel Green Power Chile signed a document called “Joinder”, whereby they became parties to the “Commitment and Engagement Letter” dated December 31, 2020, which is subject to foreign governing law. The “Commitment and Engagement Letter” was entered into by Goldman Sachs & Co. LLC and Goldman Sachs Lending Partners LLC, among others. Subsequently, on January 29, 2021, Enel Generación Chile and Enel Green Power Chile entered into a “Commitment Agreement” (also subject to foreign governing law), with the Inter-American Investment Corporation. The purpose of these agreements is to regulate the terms and conditions for the sale and assignment, by Enel Generación Chile and Enel Green Power Chile of balances generated in their favor (the “Balances”) by applying the transitional electricity price stabilization mechanism to customers who are subject to tariff rate regulation, as established by Law No. 21,185.

Pursuant to the terms and conditions established in the “Sale and Purchase Agreement” (also subject to foreign governing law), entered into and between Enel Generación Chile S.A., Enel Green Power Chile and Chile Electricity PEC SpA., assignments of Balances may be performed by Enel Generación Chile and Enel Green Power Chile from time to time, in favor of Chile Electricity PEC SpA, an unrelated entity which was specifically incorporated for this purpose.

On June 21, 2021, Enel Generación Chile, Enel Green Power Chile, Goldman Sachs & Co. LLC and Goldman Sachs Lending Partners LLC, among others, agreed to modify the aforementioned “Commitment and Engagement Letter”, to reflect the incorporation of certain entities of the Allianz Group as holders of promissory notes issued by Chile Electricity PEC SpA.

On August 14, 2023, Enel Generación Chile S.A. and Enel Green Power Chile S.A. entered into an agreement with the Inter-American Investment Corporation as the buyer. Under this agreement, they agreed to sell, assign, and transfer to the buyer certain Treasury Payment Documents related to Law No. 21,472, for an approximate amount of up to US\$606 million for Enel Generación Chile S.A. and US\$34.8 million for Enel Green Power Chile S.A.

Detail of sales and disposals:

- On May 12, 2023, Enel Generación Chile and Enel Green Power Chile sold and assigned Balances to Chile Electricity PEC SpA for a nominal value of approximately US\$48 million and US\$3 million respectively.
- On August 30, 2023, Enel Generación Chile and Enel Green Power Chile sold and assigned Treasury Payment Documents to IDB Invest for a nominal value of approximately US\$294.8 million and US\$17.2 million respectively.
- On October 30, 2023, Enel Generación Chile and Enel Green Power Chile sold and transferred Treasury Payment Documents to IDB Invest with a nominal value of approximately US\$ 15.9 million and US\$1.03 million respectively.
- On December 28, 2023, Enel Generación Chile and Enel Green Power Chile sold and transferred Treasury Payment Documents to IDB Invest with a nominal value of approximately US\$ 14.7 million and US\$0.95 million respectively.
- On January 17, 2024, Enel Generación Chile and Enel Green Power Chile sold and assigned to IDB Invest Treasury Notes for a nominal value of approximately US\$14.2 million and US\$0.9 million respectively.

- On May 31, 2024, Enel Generación Chile and Enel Green Power Chile sold and assigned to IDB Invest Treasury Notes for a nominal value of approximately US\$50.8 million and US\$3.6 million respectively.
- On August 9, 2024, Enel Generación Chile and Enel Green Power Chile sold and assigned to IDB Invest Treasury Notes for a nominal value of approximately US\$12.7 million and US\$1.0 million respectively.
- On October 24, 2024, Enel Generación Chile and Enel Green Power Chile sold and assigned Treasury Payment Documents to IDB Invest for a nominal value of approximately US\$592.5 million and US\$21.4 million, respectively.
- On April 3, 2025, Enel Generación Chile sold and assigned Treasury Payment Documents with a nominal value of approximately US\$ 235.2 million to IDB Invest.

As a result of the sales and transfers of balances performed during the year ended December 31, 2025 and 2024, Enel Generación Chile and Enel Green Power Chile did not recognize financial costs (ThUS\$8,585 and ThUS\$532 as of December 31, 2023, respectively).

In addition, during the year 2025, Enel Generación Chile and Enel Green Power Chile conducted sales of short-term receivables, other than those originating from the application of Laws No. 21,185, No. 21,472 and No. 21,667, for a nominal value of MUS\$1,608,266 and ThUS\$68,978, respectively (MUS\$1,588,768 and ThUS\$54,681, respectively, as of December 31, 2024, and MUS\$1,524,061 and ThUS\$48,122, respectively, as of December 31, 2023), recognizing a financial cost of ThUS\$7,365 and ThUS\$261 (ThUS\$9,630 and ThUS\$496, respectively, as of December 31, 2024, and ThUS\$14,001 and ThUS\$479, respectively, as of December 31, 2023).

The financial cost implications as previously outlined for the segments of Distribution and Generation, for the period ended December 31, 2025, total ThUS\$20,544 (ThUS\$20,973 and ThUS\$36,280 as of December 31, 2024 and 2023, respectively). (See Note 34 (6)).

a.3) Other

There are no restrictions on the disposal of these types of receivables in a significant amount.

The Group has one customer in the generation segment whose sales represent 10% or more of its revenue for the periods ended December 31, 2025, 2024 and 2023. This customer corresponds to:

- Compañía General de Electricidad S.A.

For amounts, terms and conditions related to receivables due from related parties, refer to Note 10.1.

b) Financial lease receivables

As of December 31, 2025, December 31, 2024, and January 1, 2024 future collections on financial lease receivables are the following:

Thousands of U.S. dollars - ThUS\$

	As of 12-31-2025			As of 12-31-2024			As of 01-01-2024		
	Gross	Interest	Present value	Gross	Interest	Present value	Gross	Interest	Present value
Less than one year	25,159	3,555	21,604	21,476	3,014	18,462	29,520	5,857	23,663
From one to two years	16,694	1,704	14,990	14,972	1,446	13,526	17,291	2,013	15,278
From two to three years	14,428	1,321	13,107	12,804	1,076	11,728	14,874	1,446	13,428
From three to four years	12,083	986	11,097	10,575	792	9,783	12,697	945	11,752
From four to five years	9,682	729	8,953	9,030	550	8,480	10,242	313	9,929
More than five years	69,580	7,477	62,103	55,475	6,546	48,929	124,750	17,844	106,906
Total	147,626	15,772	131,854	124,332	13,424	110,908	209,374	28,418	180,956

The amounts correspond to the performance of public lighting projects, mainly for municipalities, and the fleet of electric buses for public transportation with their respective charging stations.

In addition, as of December 31, 2025, financial income from lease debtors reached ThUS\$2,677 (ThUS\$2,218 and ThUS\$3,703 as of December 31, 2024 and 2023, respectively).

- c) As of December 31, 2025, December 31, 2024, and January 1, 2024, the analysis of past-due, unpaid trade receivables, but for which no impairment losses have been recorded, is detailed as follows:

Thousands of U.S. dollars - ThUS\$

Trade receivables due and unpaid but for which no impairment losses have been recorded	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Less than three months	55,509	46,100	45,108
Between three and six months	14,046	13,473	16,143
Between six and twelve months	14,556	7,086	20,740
More than twelve months	68,480	86,747	202,567
Total	152,591	153,406	284,558

- d) The movement of impairment loss of trade receivables, determined according to Note 4.g.3, is detailed as follows:

Thousands of U.S. dollars - ThUS\$

Trade receivables due and unpaid, with impairment losses	Current and Non-current
Balance as of January 1, 2024	103,176
Increases (decreases) for the period	19,529
Amounts written off	(10,998)
Increases (decreases) in foreign currency translation differences	(12,780)
Balance as of December 31, 2024	98,927
Increases (decreases) for the period (1)	38,658
Amounts written off	(15,367)
Increases (decreases) in foreign currency translation difference	12,131
Balance as of December 31, 2025	134,349

- (1) Impairment losses on trade receivables amounted to ThUS\$38,658 during the year of 2025, representing a 95.97% increase compared to the previous year (See Note 31(b)). This increase is mainly due to the Distribution and Networks Segment, primarily driven by a higher expected credit loss associated with residential customers.

Write-offs of doubtful accounts

The write-off of doubtful accounts is performed once all collections proceedings have been exhausted, including judicial proceedings, and proof of the debtors' insolvency has been obtained. In the case of the Company's Generation Business, the process normally considers at least one year of proceedings. In the Company's Distribution Business, the process takes less than 24 months. Overall, the risk of uncollectability and, therefore, the write-off of the Company's customers, is limited. (See Notes 4.g.3 and 22.5).

- e) Additional Information:
- Additional statistical information required by CMF Circular No. 715, dated February 3, 2012, (XBRL taxonomy). See Appendix 2.
 - Complementary information on trade receivables, see Appendix 2.1.

10. Balances and transactions with related parties

Related party transactions are performed at current market conditions.

Transactions between companies comprising the Group have been eliminated in the consolidation process and are not disclosed in this Note.

As of the date of these consolidated financial statements, there are no allowances for doubtful accounts between related entities.

The controlling company of Enel Chile is the Italian company Enel S.p.A.

Enel Chile S.A. provides administrative services to its subsidiaries, through a centralized cash contract used to finance cash deficits or consolidate cash surpluses. These accounts may have a debtor or creditor, which may be short-term and/or long-term, and are prepayable. For short-term transactions, the interest rate applied is variable and reflects market conditions. To reflect these market conditions, short-term interest rates are periodically reviewed through an update procedure approved by the Boards of Directors of the respective companies. Long-term operations can be for 1 year with a variable interest rate or 3 years with a fixed rate, with rates quoted in the market at the time of allocation to reflect market conditions.

10.1. Balances and transactions with related parties

The balances of receivables and payable as of December 31, 2025, December 31, 2024, and January 1, 2024, are as follows:

a) Receivables from related parties

Thousands of U.S. dollars - THUSS

Taxpayer ID No.	Company	Country	Relationship	Currency	Transaction Description	Current		Non-current	
						As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2024
Foreign	Empresa Distribuidora Sur S.A.	Argentina	Common Immediate Parent	US\$	Other Services	276	250	282	-
Foreign	Empresa Distribuidora Sur S.A.	Argentina	Common Immediate Parent	US\$	IT Services	1,929	1,881	1,904	-
Foreign	Enel Generación El Chocón S.A.	Argentina	Common Immediate Parent	US\$	Engineering Services	17	17	17	-
Foreign	Enel Brasil S.A.	Brazil	Common Immediate Parent	US\$	Engineering Services	572	18	18	-
Foreign	Enel Brasil S.A.	Brazil	Common Immediate Parent	US\$	Other Services	1,904	2,327	2,120	-
94.271.000-3	Enel Américas S.A.	Chile	Common Immediate Parent	CLP	IT Services	2,697	909	875	-
94.271.000-3	Enel Américas S.A.	Chile	Common Immediate Parent	CLP	Other Services	404	333	168	-
94.271.000-3	Enel Américas S.A.	Chile	Common Immediate Parent	CLP	Administrative Services	5,928	2,971	1,293	-
Foreign	Enel Distribuição São Paulo S.A.	Brazil	Common Immediate Parent	US\$	Other Services	84	84	77	-
77.569.067-4	Enel X Way Chile SpA	Chile	Associated	CLP	Technical Services	-	-	810	-
77.569.067-4	Enel X Way Chile SpA	Chile	Associated	CLP	Other Services	-	-	1,584	-
77.569.067-4	Enel X Way Chile SpA	Chile	Associated	CLP	Administrative Services	-	-	595	-
76.418.940-K	ONL Chile S.A.	Chile	Associated	US\$	Advance for Gas Purchase	26,675	19,742	4,547	-
Foreign	Enel Colombia S.A. ESP.	Colombia	Common Immediate Parent	US\$	Engineering Services	2,271	2,360	1,651	-
Foreign	Enel Colombia S.A. ESP.	Colombia	Common Immediate Parent	US\$	Other Services	22	11	63	-
Foreign	Endesa España	Spain	Common Immediate Parent	EUR	Other Services	-	-	15	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	EUR	Sale of Materials	1,916	-	-	-
Foreign	Enel North America Inc.	United States	Common Immediate Parent	CLP	Other Services	248	234	256	-
Foreign	Enel Global Services S.r.l.	Italy	Common Immediate Parent	EUR	Other Services	80	89	26	-
Foreign	Enel Global Trading S.p.A.	Italy	Common Immediate Parent	EUR	Other Services	971	527	561	-
Foreign	Enel Global Trading S.p.A.	Italy	Common Immediate Parent	EUR	Commodity Derivatives	5,051	2,128	27,063	-
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent	EUR	Engineering Services	2,062	697	702	-
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent	EUR	Technical Services	2,040	2,063	2,085	-
Foreign	Enel Green Power Spa	Italy	Common Immediate Parent	EUR	Other Services	385	950	767	-
Foreign	Enel Grids S.r.l.	Italy	Common Immediate Parent	EUR	Other Services	685	601	640	-
Foreign	Enel Innovation Hubs Srl	Italy	Common Immediate Parent	EUR	IT Services	-	36	127	-
Foreign	Enel Italia S.r.l.	Italy	Common Immediate Parent	EUR	Other Services	1,783	1,536	1,640	-
Foreign	Enel Produzione	Italy	Common Immediate Parent	EUR	Other Services	337	298	317	-
Foreign	Enel S.p.A.	Italy	Parent	EUR	Other Services	1,377	1,171	1,163	-
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent	EUR	Other Services	66	58	62	-
Foreign	Enel Green Power Morocco	Morocco	Common Immediate Parent	EUR	Other Services	946	701	662	-
Foreign	Chinazo S.A.C.	Peru	Common Immediate Parent	US\$	Engineering Services	-	-	22	-
Foreign	Enel Distribución Perú S.A.	Peru	Common Immediate Parent	US\$	IT Services	-	-	276	-
Foreign	Enel Generación Perú S.A.	Peru	Common Immediate Parent	US\$	Engineering Services	-	-	3,760	-
Foreign	Enel Generación Perú S.A.	Peru	Common Immediate Parent	US\$	Other Services	-	-	244	-
Foreign	Enel Generación Piura S.A.	Peru	Common Immediate Parent	US\$	Engineering Services	-	-	9	-
Foreign	Enel Generación Piura S.A.	Peru	Common Immediate Parent	US\$	Other Services	817	652	-	-
Foreign	EGP Magdalena Solar SA de CV	Mexico	Common Immediate Parent	US\$	Engineering Services	368	368	-	-
Foreign	Energetica Monzon S.A.C.	Peru	Common Immediate Parent	US\$	Engineering Services	-	-	916	-
		Total				61,811	42,936	67,317	-

b) Payables to related parties

Thousands of U.S. dollars - THUS\$											
Taxpayer ID No.	Company	Country	Relationship	Currency	Transaction Description	Current					
						As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	Non-current As of 12-31-2024	As of 01-01-2024
Foreign	Enel Argentina S.A.	Argentina	Common Immediate Parent	US\$	Other Services	2	2	-	-	-	-
Foreign	Enel Trading Argentina S.R.L.	Argentina	Common Immediate Parent	US\$	IT Services	84	87	87	-	-	-
Foreign	Enel Trading Argentina S.R.L.	Argentina	Common Immediate Parent	US\$	Other Services	22	23	21	-	-	-
Foreign	Enel Brasil S.A.	Brazil	Common Immediate Parent	US\$	Other Services	101	101	113	-	-	-
Foreign	Enel X Brasil Gerenciamento de Energia Ltda	Brazil	Common Immediate Parent	US\$	IT Services	-	13	12	-	-	-
94.271.000-3	Enel Americas S.A.	Chile	Common Immediate Parent	CLP	Other Services	5	-	-	827	-	-
94.271.000-3	Enel Americas S.A.	Chile	Common Immediate Parent	US\$	Other Services	426	667	241	-	-	-
77.569.067-4	Enel X Way Chile SpA	Chile	Associated	CLP	Other Services	-	-	-	3.995	-	-
77.569.067-4	Enel X Way Chile SpA	Chile	Associated	CLP	Administrative Services	-	-	-	2.561	-	-
76.418.940-K	GNL Chile S.A.	Chile	Associated	US\$	Gas Purchase	21.477	17.474	14.945	-	-	-
Foreign	Enel Distribución Sao Paulo S.A.	Brazil	Common Immediate Parent	US\$	Other Services	837	964	964	-	-	-
Foreign	Enel Colombia S.A. E.S.P.	Colombia	Common Immediate Parent	US\$	Other Services	196	205	59	-	-	-
Foreign	Endesa España	Spain	Common Immediate Parent	EUR	Other Services	-	33	35	-	-	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	EUR	Coal purchase	-	594	594	-	-	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	EUR	Other Services	46	192	198	-	-	-
Foreign	Enel Green Power España SL	Spain	Common Immediate Parent	EUR	Other Services	933	1.279	614	-	-	-
Foreign	Enel Iberia SRL	Spain	Common Immediate Parent	EUR	IT Services	-	25	-	-	-	-
Foreign	Enel Iberia SRL	Spain	Common Immediate Parent	EUR	Other Services	260	674	369	-	-	-
Foreign	Enel Iberia SRL	Spain	Common Immediate Parent	EUR	Engineering Services	-	-	-	-	-	-
Foreign	Enel Green Power North America Inc	United States	Common Immediate Parent	US\$	Other Services	517	114	515	-	-	-
Foreign	Enel Green Power North America Inc	United States	Common Immediate Parent	US\$	Technical Services	-	-	251	-	-	-
Foreign	Enel Finance International NV (F)	Netherlands	Common Immediate Parent	US\$	Loan payable	167.101	167.097	167.112	-	-	-
Foreign	Enel S.p.A.	Italy	Common Immediate Parent	EUR	Engineering Services	10	12	130	861.531	1.019.514	1.179.760
Foreign	Enel X Advisory Services S.r.l.	Italy	Common Immediate Parent	EUR	Technical Services	8	7	-	-	-	-
Foreign	Enel Global Services S.r.l.	Italy	Common Immediate Parent	EUR	Technical Services	166	569	2.250	-	-	-
Foreign	Enel Global Services S.r.l.	Italy	Common Immediate Parent	EUR	IT Services	109	3.077	8.982	-	-	-
Foreign	Enel Global Services S.r.l.	Italy	Common Immediate Parent	EUR	Other Services	240	-	272	-	-	-
Foreign	Enel Global Trading SpA	Italy	Common Immediate Parent	EUR	Other Services	85	-	614	-	-	-
Foreign	Enel Global Trading SpA	Italy	Common Immediate Parent	EUR	IT Services	-	28	30	-	-	-
Foreign	Enel Global Trading SpA	Italy	Common Immediate Parent	EUR	Engineering Services	-	-	-	-	-	-
Foreign	Enel Global Trading SpA	Italy	Common Immediate Parent	EUR	Commodity Derivatives	7.717	1.358	34.106	-	-	-
Foreign	Enel Global Trading SpA	Italy	Common Immediate Parent	EUR	Technical Services	1.642	1.467	5.797	-	-	-
Foreign	Enel Global Trading SpA	Italy	Common Immediate Parent	EUR	IT Services	228	353	753	-	-	-
Foreign	Enel Green Power Italia	Italy	Common Immediate Parent	EUR	Engineering Services	1.065	711	745	-	-	-
Foreign	Enel Green Power SpA	Italy	Common Immediate Parent	US\$	Other Services	-	-	279	-	-	-
Foreign	Enel Green Power SpA	Italy	Common Immediate Parent	EUR	Technical Services	7.617	9.032	35.697	-	-	-
Foreign	Enel Green Power SpA	Italy	Common Immediate Parent	EUR	Engineering Services	13.701	14.176	19.048	-	-	-
Foreign	Enel Green Power SpA	Italy	Common Immediate Parent	EUR	Other Services	84	3.757	7.138	-	-	-
Foreign	Enel Green Power SpA	Italy	Common Immediate Parent	EUR	IT Services	1.935	2.250	8.757	-	-	-
Foreign	Enel Grids S.r.l.	Italy	Common Immediate Parent	EUR	Other Services	641	-	372	-	-	-
Foreign	Enel Grids S.r.l.	Italy	Common Immediate Parent	EUR	IT Services	9.744	2.133	19.028	-	-	-
Foreign	Enel Grids S.r.l.	Italy	Common Immediate Parent	EUR	Technical Services	3.785	2.841	9.345	-	-	-
Foreign	Enel Italia S.p.A.	Italy	Common Immediate Parent	EUR	IT Services	-	698	815	-	-	-
Foreign	Enel Italia S.p.A.	Italy	Common Immediate Parent	EUR	Other Services	3.211	2.067	2.189	-	-	-
Foreign	Enel Produzione	Italy	Common Immediate Parent	EUR	Other Services	-	-	128	-	-	-
Foreign	Enel Produzione	Italy	Common Immediate Parent	EUR	Engineering Services	2.155	1.450	1.677	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	CLP	Dividends	104.286	40.341	140.285	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	US\$	Dividends	-	2	2	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	EUR	Technical Services	3.946	4.625	7.137	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	EUR	IT Services	3.413	2.495	3.334	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	EUR	Other Services	749	1.258	1.688	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	EUR	Financial Guarantee Service	2.367	1.704	1.382	-	-	-
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent	EUR	Other Services	335	-	129	-	-	-
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent	EUR	IT Services	488	261	498	-	-	-
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent	EUR	Technical Services	8.413	-	-	-	-	-
Foreign	Consorzio DAP	Italy	Common Immediate Parent	EUR	Other Services	474	-	-	-	-	-
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent	EUR	Technical Services	13.631	16.677	-	-	-	-
Foreign	Gridspertise s.r.l.	Italy	Common Immediate Parent	EUR	IT Services	1.501	94	1.854	-	-	-
			Total			371.619	209.362	627.893	861.531	1.019.514	1.179.760

(*) See items d) and e) below.

c) Significant transactions and effects on profit or loss:

The significant transactions with related companies that are not consolidated are as follows:

Thousands of U.S. dollars - THUS\$									
Taxpayer ID No.	Company	Country	Relationship	Transaction Description	2025	2024	2023		
Foreign	Endesa Generación, S.A.U.	Spain	Common Immediate Parent	Sale of PPE	-	-	-	-	26.675
Foreign	Enel Colombia S.A.S.	Colombia	Common Immediate Parent	Engineering Services	-	-	-	-	(3.216)
94.271.000-3	Enel Americas S.A.	Chile	Common Immediate Parent	Provision of administration services and others	5.671	7.088	9.949	-	-
76.418.940-K	GNL Chile S.A.	Chile	Associated	Gas consumption	(350.813)	(237.183)	(255.778)	-	-
76.418.940-K	GNL Chile S.A.	Chile	Associated	Gas Sales	7.292	-	7.844	-	-
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent	Technical Services	-	(6.153)	(5.783)	-	-
Foreign	Enel X S.R.L.	Italy	Common Immediate Parent	IT Services	(6.360)	-	-	-	-
Foreign	Enel Global Services S.r.l.	Italy	Common Immediate Parent	IT Services	-	(2.584)	(2.399)	-	-
Foreign	Enel Grids S.r.l.	Italy	Common Immediate Parent	IT Services	(4.904)	(3.274)	(3.899)	-	-
Foreign	Enel Grids S.r.l.	Italy	Common Immediate Parent	Technical Services	(3.582)	(3.217)	(4.147)	-	-
Foreign	Enel S.p.A.	Italy	Parent	Technical Services	(3.540)	(3.870)	(4.721)	-	-
Foreign	Enel S.p.A.	Italy	Parent	Financial expenses	-	(4.021)	(1.088)	-	-
Foreign	Enel Global Trading SpA	Italy	Common Immediate Parent	Commodity derivatives	-	(19.796)	186.283	-	-
Foreign	Enel Global Trading SpA	Italy	Common Immediate Parent	Gas Sales	97.152	20.370	-	-	-
Foreign	Enel Global Trading SpA	Italy	Common Immediate Parent	Technical Services	(1.540)	(1.538)	(1.759)	-	-
Foreign	Enel Finance International NV	Netherlands	Common Immediate Parent	Financial expenses	(35.605)	(67.172)	(67.361)	-	-
Foreign	Enel Green Power SpA	Italy	Common Immediate Parent	Technical Services	(11.721)	(12.636)	(15.209)	-	-
Foreign	Enel Green Power SpA	Italy	Common Immediate Parent	IT Services	(4.165)	-	-	-	-
Foreign	Gridspertise S.r.L.	Italy	Common Immediate Parent	Purchase of materials	(1,672)	(385)	(3,415)	-	-

The transactions detailed in the preceding table correspond to all transactions that exceed THUS\$2,000,000, by counterparty and nature of the transactions.

d) Undiscounted contractual cash flows

The estimates of undiscounted cash flows for loans payable as of December 31, 2025, December 31, 2024, and January 1, 2024:

Thousands of U.S. dollars - ThUS\$													
Taxpayer ID No.	Company	Country	Currency	Nominal interest rate	Maturity		Total current	As of 12-31-2025					Total non-current
					One to three months	Three to twelve months		Maturity					
								One to two years	Two to three years	Three to four years	Four to five years	More than five years	
Foreign	Enel Finance International NV	Netherlands	US\$	2.93%	7,484	182,799	190,283	185,677	21,198	21,139	410,323	301,934	940,271
Total					7,484	182,799	190,283	185,677	21,198	21,139	410,323	301,934	940,271

Thousands of U.S. dollars - ThUS\$													
Taxpayer ID No.	Company	Country	Currency	Nominal interest rate	Maturity		Total current	As of 12-31-2024					Total non-current
					One to three months	Three to twelve months		Maturity					
								One to two years	Two to three years	Three to four years	Four to five years	More than five years	
Foreign	Enel Finance International NV	Netherlands	US\$	2.91%	8,620	186,269	194,889	190,283	185,677	21,198	21,140	712,257	1,130,555
Total					8,620	186,269	194,889	190,283	185,677	21,198	21,140	712,257	1,130,555

Thousands of U.S. dollars - ThUS\$													
Taxpayer ID No.	Company	Country	Currency	Nominal interest rate	Maturity		Total current	As of 01-01-2024					Total non-current
					One to three months	Three to twelve months		Maturity					
								One to two years	Two to three years	Three to four years	Four to five years	More than five years	
Foreign	Enel Finance International NV	Netherlands	US\$	2.89%	9,826	189,625	199,451	194,737	190,131	185,525	21,045	733,055	1,324,493
Total					9,826	189,625	199,451	194,737	190,131	185,525	21,045	733,055	1,324,493

e) Significant transaction

- i. On March 11, 2020, Enel Finance International NV granted a loan in US\$ to Enel Chile for up to US\$400 million, with a fixed interest rate of 3.30%, with the payment of interest every six months and a maturity date of March 11, 2030. The loan obtained by Enel Chile corresponds to a bullet loan, and the principal and interest may be repaid early, in part or in full, as stipulated in the contract. The debt balance as of December 31, 2025 amounts to US\$400 million (US\$400 million as of December 31, 2024). Accrued interest as of December 31, 2025 amounts to ThUS\$4,070 (ThUS\$4,070 as of December 31, 2024).
- ii. On April 1, 2021, Enel Chile secured an SDG-Linked loan of US\$300 million from Enel Finance International N.V. This loan has a fixed interest rate of 2.55% (including a 0.05% rate increase due to the company not reaching its planned CO2 indicator at the end of 2023) with semi-annual payments and maturity on April 1, 2031. The loan contracted by Enel Chile S.A. is a bullet loan and can be repaid early, in part or in full, as established in the contract. The debt balance as of December 31, 2025 amounts to US\$300 million (US\$300 million as of December 31, 2024). Accrued interest as of December 31, 2025 amounts to ThUS\$1,934 (ThUS\$1,934 as of December 31, 2024).
- iii. On June 30, 2021, through a debt addendum, debt previously held by Enel Green Power S.p.A. was transferred to Enel Chile under the following conditions: a U.S. dollar-denominated loan for an amount of US\$644 million with Enel Finance International N.V., at a fixed annual interest rate of 2.82%, with semi-annual interest payments and a maturity date of December 31, 2027. The debt has a semi-annual amortization schedule beginning on June 30, 2024, and may be voluntarily prepaid, including breakage costs. On June 30, 2024, the first amortization of this debt was made in accordance with the contractual schedule. The debt balance as of December 31, 2025 amounts to US\$322 million (US\$483 million as of December 31, 2024). This debt does not present accrued interest as of December 31, 2025, since interest payments were made on December 30, 2025.

- iv. On March 28, 2024, Enel Chile S.A. entered into a committed revolving credit facility with Enel Finance International N.V. in US dollars for a total amount of US\$50 million, at a variable Term SOFR 1M, 3M or 6M interest rate, plus a 1.00% margin, with monthly, quarterly or biannual interest payment, which can be drawn at 1M, 3M or 6M renewable up to the final expiry on March 28, 2027. During the period of availability, Enel Chile S.A. shall pay an annual availability commission equivalent to a margin of 30% of the undrawn amount. In turn, the contract contemplates an initial upfront fee payment corresponding to 0.5% of the committed amount. As of December 31, 2025, the line is 100% available.
- v. On September 1, 2025, Enel Chile signed an amendment to the committed revolving credit facility agreement with Enel Finance International N.V. in U.S. dollars for a total amount of US\$290 million (original dated April 1, 2021). The current conditions are a variable interest rate of Term SOFR 1M, 3M or 6M plus a 1.5% margin, with monthly, quarterly or semi-annual interest payments and a new maturity date of September 1, 2030. During the availability period, Enel Chile S.A. will pay an annual availability fee equivalent to 35% of the margin on the undrawn amount. This debt is not categorized as SDG-Linked. As of December 31, 2025, the facility is 100% available.

10.2. Board of directors and key management personnel

Enel Chile is managed by a Board of Directors which consists of seven members. Each director serves for a three-year term after which they can be reelected.

The Board of Directors in office as of December 31, 2025, was composed of the following people:

- Mr. Marcelo Castillo Agurto
- Mr. Pablo Cruz Olivos
- Mrs. Maria Teresa Vial Alamos
- Mrs. Gina Ocqueteau Tacchini
- Mr. Salvatore Bernabei
- Mr. Rodolfo Avogadro Di Vigliano
- Mrs. Valentina De Cesare

At the Ordinary Board Meeting held on April 28, 2025, Mr. Marcelo Castillo Agurto was elected as Chairman of the Board and Mrs. Josefa Rodríguez Benavente was elected as Secretary of the Board. On November 27, 2025, the Board appointed Mrs. Natalia Fernández Sepúlveda as the new Secretary of the Board, effective as of that same date.

The Directors' Committee was also appointed during the same Board Meeting, which is governed by Law No. 18,046 on Corporations and the Sarbanes-Oxley Act of 2002. This Committee comprises the Directors Mrs. Maria Teresa Vial Álamos, Mr. Pablo Cruz Olivos, and Mrs. Gina Ocqueteau Tacchini. In accordance with Circular No. 1,956 issued by the CMF, it is reported that Mr. Pablo Cruz Olivos and Mrs. Gina Ocqueteau Tacchini are independent directors under Chilean legislation.

The Company's Directors' Committee, in a session held on April 28, 2025, appointed Mrs. Maria Teresa Vial Álamos as Chair of that corporate body and Ms. Josefa Rodríguez Benavente as its Secretary. Subsequently, on November 27, 2025, the Committee appointed Mrs. Natalia Fernández Sepúlveda as the new Secretary of the Committee, a position she assumed effective as of that same date.

a) Receivables and payables and other transactions

- Receivables and payables

There are no outstanding balances receivable and payable between the Company and its Directors and Group Management.

- Other transactions

There are no transactions other than remuneration between the Company and its Directors and Group Management.

b) Guarantees given by the Company in favor of the directors

No guarantees have been given to the Directors.

c) Compensation for directors

In accordance with Article 33 of Law No. 18,046 (Chilean Corporations Law), governing stock corporations, the compensation of Directors is established each year at the General Shareholders Meeting of Enel Chile S.A.

A monthly compensation, one part a fixed monthly fee and another part dependent on meetings attended, shall also be paid to each member of the Board of Directors. This compensation is broken down as follows:

- UF 216 as a fixed monthly fee in any event; and
- UF 79.2 as a per diem for each Board meeting attended with a maximum of 16 sessions in total whether ordinary or extraordinary, within the corresponding exercise.

According to the provisions of the bylaws, the compensation of the Chairman of the Board will be twice that of a Director.

In the event a Director of Enel Chile S.A. participates in more than one Board of Directors of domestic or foreign subsidiaries and/or affiliates, or acts as director or consultant for other domestic or foreign companies or legal entities in which Enel Chile S.A. has direct or indirect interest, he/she may receive remuneration only in one of said Board of Directors or Management Boards.

The executive officers of Enel Chile S.A. and/or its domestic or foreign subsidiaries or affiliates will not receive remunerations or per diem allowances if acting as directors of any of Enel Chile S.A.'s domestic or foreign subsidiaries, affiliates or investee in any way. However, said remunerations or per diem allowances may be received by the executive officers as long as they are previously and expressly authorized as advances of their variable portion of remuneration by the corresponding companies with which they are associated through an employment contract.

Directors' Committee:

Each member will be paid monthly compensation, one part a fixed monthly fee and another part dependent on meetings attended.

This compensation is broken down as follows:

- UF 72 as a fixed monthly fee, in any event, and
- UF 26.4 as a per diem for each Committee meeting attended, all with a maximum of 16 meetings in total, whether ordinary or extraordinary, within the corresponding year.

The following table show details of the compensation paid to the members of the Board of Directors of the Company. for the years ended December 31, 2025, 2024 and 2023:

Thousands of U.S. dollars - ThUS\$

Taxpayer ID No	Name	Position	Period in position	2025		
				Enel Chile Board	Board of subsidiaries	Directors' Committee
9.973.492-2	Marcelo Castillo Agurto (1)	Chairman	January - December 2025	-	-	-
8.431.507-9	Gina Ocqueteau Tacchini	Director	April - December 2025	102	-	34
4.774.797-K	Pablo Cabrera Gaete	Director	January - April 2025	44	-	15
12.627.794-6	Maria Teresa Vial Alamos	Director	January - December 2025	146	-	49
10.434.628-6	Pablo Cruz Olivos	Director	January - December 2025	146	-	49
Foreign	Isabella Alessio	Director	January - April 2025	-	-	-
Foreign	Valentina De Cesare	Director	April - December 2025	-	-	-
Foreign	Rodolfo Avogadro Di Vigliano	Director	April - December 2025	-	-	-
Foreign	Salvatore Bernabei	Director	January - December 2025	-	-	-
TOTAL				438	-	147

Thousands of U.S. dollars - ThUS\$

Taxpayer ID No	Name	Position	Period in position	2024		
				Enel Chile Board	Board of subsidiaries	Directors' Committee
4.975.992-4	Herman Chadwick Piñera	Chairman	January - April 2024	86	-	-
4.461.192-9	Fernan Gazmuri Plaza	Director	January - April 2024	43	-	14
5.545.086-2	Luis Gonzalo Palacios Vasquez	Director	January - April 2024	43	-	14
4.774.797-K	Pablo Cabrera Gaete	Director	January - December 2024	144	-	47
12.627.794-6	Maria Teresa Vial Alamos	Director	April - December 2024	102	-	33
10.434.628-6	Pablo Cruz Olivos	Director	April - December 2024	102	-	33
9.973.492-2	Marcelo Castillo Agurto (1)	Chairman	April - December 2024	-	-	-
Foreign	Monica Girardi	Director	January - September 2024	-	-	-
Foreign	Isabella Alessio	Director	January - December 2024	-	-	-
Foreign	Salvatore Bernabei	Director	January - December 2024	-	-	-
TOTAL				520	-	141

Thousands of U.S. dollars - ThUS\$

Taxpayer ID No	Name	Position	Period in position	2023		
				Enel Chile Board	Board of subsidiaries	Directors' Committee
4.975.992-4	Herman Chadwick Piñera	Chairman	January - December 2023	311	-	-
4.461.192-9	Fernan Gazmuri Plaza	Director	January - December 2023	155	-	51
4.774.797-K	Pablo Cabrera Gaete	Director	January - December 2023	155	-	51
5.545.086-2	Luis Gonzalo Palacios Vasquez	Director	January - December 2023	155	-	51
Foreign	Monica Girardi	Director	January - December 2023	-	-	-
Foreign	Isabella Alessio	Director	January - December 2023	-	-	-
Foreign	Salvatore Bernabei	Director	January - December 2023	-	-	-
TOTAL				776	-	153

- (1) Mr. Marcelo Castillo Agurto was elected as Chairman of the Board of Directors of the company at the Ordinary Board Meeting held on April 29, 2024, a position previously held by Mr. Herman Chadwick Piñera.

10.3. Compensation of key management personnel

Enel Chile's key management personnel as of December 31, 2025, is comprised of the following people:

		Key management personnel	
Taxpayer ID No.	Name		Position
Foreign	Gianluca Palumbo (1)		Chief Executive Officer
Foreign	Fabrizio Barderi (1)		Chief Executive Officer
27.101.372-8	Giuseppe Turchiarelli (1)		Chief Executive Officer
Foreign	Simone Conticelli (1)		Administration, Finance and Control Officer
27.101.372-8	Giuseppe Turchiarelli (1)		Interim Administration, Finance and Control Officer
13.903.626-3	Liliana Schnaidt Hagedorn (2)		Human Resources and Organization Manager
Foreign	Gaetano Manzulli (2)		Human Resources and Organization Manager
6.973.465-0	Domingo Valdés Prieto (3)		General Counsel and Secretary to the Board
8.664.305-7	Nicolás Lustig Falcón (3)		General Counsel and Secretary to the Board
16.261.687-0	Juan Francisco Díaz Valenzuela		Internal Audit Manager
27.965.892-2	Montserrat Palomar Quilez (4)		Sustainability and Relationship Manager
11.625.161-2	Pedro Urzúa Frei (4)		External Relations and Sustainability Officer

- (1) On January 25, 2024, Mr. Fabrizio Barderi submitted his resignation as Chief Executive Officer of the Company and remained in his role until February 29 of the same year. Effective March 1, 2024, Mr. Giuseppe Turchiarelli assumed the position of Interim Chief Executive Officer, maintaining this appointment until May 1, 2024, when he took on the role of CEO of the Company on a permanent basis. Mr. Giuseppe Turchiarelli continued to serve as Interim CFO until September 30, 2024. Effective October 1, 2024, Mr. Simone Conticelli assumed the position of CFO. On June 30, 2025, Mr. Giuseppe Turchiarelli left his position as CEO, and Mr. Gianluca Palumbo was appointed in his place, assuming his role on July 1, 2025.
- (2) On December 31, 2024, Mrs. Liliana Schnaidt Hagedorn ceased to be the Principal Executive of the Company, and Mr. Gaetano Manzulli was appointed in her place, assuming his position on January 1, 2025. On January 31, 2026, Mr. Gaetano Manzulli left his position as Human Resources and Organization Manager, and Mr. Leonel Javier Sánchez was appointed in his place, assuming his position on February 1, 2026.
- (3) On December 16, 2024, Mr. Domingo Valdes Prieto ceased to be the Principal Executive of the Company, and Mr. Nicolás Lustig Falcón was appointed in his place, assuming his role on December 17, 2024. On January 31, 2025, Mr. Nicolás Lustig Falcón submitted his resignation to the Company.
- (4) On March 31, 2024, Ms. Montserrat Palomar Quilez ceased to be a Principal Executive of the Company. Effective April 1, 2024, Mr. Pedro Urzúa Frei assumed the position of Manager of External Relations and Sustainability Chile.

10.4. Incentive plans for key management personnel

Enel Chile has implemented an annual bonus plan for its executives based on meeting company-wide objectives and on the level of their individual contribution in achieving the overall goals of the Group. The plan provides for a range of bonus amounts according to seniority level. The bonuses paid to the executives consist of a certain number of monthly gross remunerations.

For expatriate executives, the salary, annual bonus plan, and long-term incentives are subject to recharge agreements, so this cost has been borne by Enel Chile.

Compensation received by key management personnel are as follows:

Thousands of U.S. dollars – ThUS\$				
	2025		2024	2023
Remuneration	1,528		1,988	2,924
Short-term benefits for employees	350		394	411
Other long-term benefits	79		434	470
Total	1,957		2,816	3,805

a) Guarantees established by the Company in favor of key management personnel

No guarantees have been given to key management personnel.

10.5. Compensation plans linked to share price

There are no payment plans granted to the Directors or key Management personnel based on the share price of the Enel Chile common stock.

11. Inventories

The detail of inventories as of December 31, 2025, December 31, 2024, and January 1, 2024 is as follows:

Thousands of U.S. dollars - ThUS\$			
Inventory Types	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Supplies for Production	13,592	11,901	15,797
Gas	5,128	1,860	2,112
Oil	8,464	10,041	13,685
Supplies for projects and spare parts	44,260	41,663	42,290
Electrical materials	10,269	11,836	8,907
Total	68,121	65,400	66,994

There are no Inventories pledged as Debt Compliance Guarantees.

For the years ended December 31, 2025, 2024 and 2023, raw materials and supplies recognized as fuel costs amount to ThUS\$376,602, ThUS\$354,616 and ThUS\$638,512, respectively. See Note 29.

For the years ended December 31, 2025, 2024 and 2023, no impairment losses have been recognized on inventories.

12. Current tax assets and liabilities

a) The detail of current tax receivables as of December 31, 2025, December 31, 2024, and January 1, 2024, is as follows:

Thousands of U.S. dollars - ThUS\$			
Tax Receivables	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Advance income tax payments	19,255	12,446	15,413
Credit for absorbed tax profits	67,461	67,461	76,640
Tax credit for training expenses	737	599	426
Total	87,453	80,506	92,479

b) The detail of current tax payables as of December 31, 2025, December 31, 2024, and January 1, 2024, is as follows:

Thousands of U.S. dollars - ThUS\$			
Current tax liabilities	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Income tax	110,030	189,742	182,537
Total	110,030	189,742	182,537

13. Investments accounted for using the equity method

13.1. Investments accounted for using the equity method

The detail of the Group's investees accounted for using the equity method and the movements for the periods ended December 31, 2025, December 31, 2024, and January 1, 2024:

Thousands of U.S. dollars - ThUS\$

Taxpayer ID No.	Associates and Joint Ventures	Relationship	Country	Currency	Ownership percentage	As of 01-01-2025	Additions	Share of profit (loss)	Dividends declared	Foreign currency translation	Other comprehensive income	Other increases (decreases)	As of 12-31-2025	Negative equity	As of 12-31-2025
76.418.940-K	GNL Chile S.A.	Associate	Chile	U.S. dollar	33.33%	32,183	-	14,197	(1,001)	-	-	64	45,443	-	45,443
76.014.570-K	Enel Argentina S.A.	Associate	Argentina	Argentine Peso	0.0793%	523	-	16	-	(153)	-	128	514	-	514
76.364.085-K	Energias Marina SpA	Associate	Chile	Chilean Peso	25.00%	114	-	(91)	-	7	-	-	30	-	30
77.374.847-0	HIF H2 SpA (1)	Joint venture	Chile	U.S. dollar	50.00%	-	315	845	-	-	-	(679)	481	-	481
TOTAL						32,820	315	14,967	(1,001)	(146)	-	(487)	46,468	-	46,468

Thousands of U.S. dollars - ThUS\$

Taxpayer ID No.	Associates and Joint Ventures	Relationship	Country	Currency	Ownership percentage	As of 01-01-2024	Additions	Share of profit (loss)	Dividends declared	Foreign currency translation	Other comprehensive income	Other increases (decreases)	As of 12-31-2024	Negative equity	As of 12-31-2024
76.418.940-K	GNL Chile S.A.	Associate	Chile	U.S. dollar	33.33%	22,424	-	9,724	-	35	-	-	32,183	-	32,183
76.014.570-K	Enel Argentina S.A.	Associate	Argentina	Argentine Peso	0.0793%	323	-	(43)	-	(85)	-	328	523	-	523
76.364.085-K	Energias Marina SpA	Associate	Chile	Chilean Peso	25.00%	67	-	58	-	(11)	-	-	114	-	114
77.374.847-0	HIF H2 SpA (1)	Joint venture	Chile	U.S. dollar	50.00%	-	-	(350)	-	(20)	-	-	(370)	370	-
77.569.067-4	Enel X Way Chile S.p.A. (2)	Associate	Chile	Chilean Peso	49.00%	6,092	-	(473)	-	-	-	(5,619)	-	-	-
TOTAL						28,906	-	8,916	-	(81)	-	(5,291)	32,450	370	32,820

(1) See Note 13.3.

(2) See Note 2.4.1.i

13.2. Additional financial information on investments in associates

Financial information as of December 31, 2025, December 31, 2024, and January 1, 2024, of the main companies in which the Group exercises significant influence is detailed below:

Thousands of U.S. dollars - ThUS\$									
As of 12-31-2025									
Investments with Significant Influence	Direct/ Indirect Ownership %	Current Assets	Non-current Assets	Current Liabilities	Non-current Liabilities	Revenues	Profit (Loss)	Other Comprehensive Income	Total comprehensive Income
GNL Chile S.A.	33.33%	197,983	1,753,973	331,173	1,484,454	1,211,588	42,592	-	42,592
Thousands of U.S. dollars - ThUS\$									
As of 12-31-2024									
Investments with Significant Influence	Direct/ Indirect Ownership %	Current Assets	Non-current Assets	Current Liabilities	Non-current Liabilities	Revenues	Profit (Loss)	Other Comprehensive Income	Total comprehensive Income
GNL Chile S.A.	33.33%	175,289	1,857,881	299,801	1,636,819	1,108,238	29,171	10,250	39,421
Thousands of U.S. dollars - ThUS\$									
As of 01-01-2024									
Investments with Significant Influence	Direct/ Indirect Ownership %	Current Assets	Non-current Assets	Current Liabilities	Non-current Liabilities	Revenues	Profit (Loss)	Other Comprehensive Income	Total comprehensive Income
GNL Chile S.A.	33.33%	165,109	2,025,663	286,937	1,836,562	1,240,782	23,889	2,059	25,948
Enel X Way Chile S.p.A.	49.00%	17,063	3,869	8,088	412	10,813	(2,675)	33	(2,642)

None of the Company's associates have issued price quotations.

13.3. Joint ventures

The detail of the Group's statements of financial position and statements of income of joint ventures as of December 31, 2025, December 31, 2024, and January 1, 2024, are as follows:

HIF H2 SpA.:

Thousands of U.S. dollars - ThUS\$

Ownership %	HIF H2 SpA		
	50.0%	50.0%	50.0%
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Total current assets	2	2	3
Total non-current assets	1,107	1	-
Total current liabilities	147	730	32
Cash and cash equivalents	2	2	3
Revenue from ordinary activities	1,691	-	-
Other fixed operating expenses	-	(699)	(17)
Profit (Loss)	1,691	(699)	(17)
Comprehensive income (Loss)	1,691	(699)	(17)

There are no significant commitments and contingencies, or restrictions to the availability of funds in associated companies and joint ventures.

14. Intangible assets other than goodwill

The balances of this caption as of December 31, 2025, December 31, 2024, and January 1, 2024, are presented below:

Thousands of U.S. dollars - ThUS\$				
Classes of Intangible Assets, Gross	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	
Intangible Assets, Gross	522,036	478,196	406,992	
Development Costs	9,907	10,596	-	
Easements and water rights	20,332	18,638	15,362	
Concessions	83,211	83,400	82,356	
Patents, registered trademarks and other rights	4,462	2,172	1,932	
Software licenses	258,858	200,930	183,000	
Intangible assets in development	133,499	149,996	113,067	
Other Identifiable Intangible Assets	11,069	11,084	10,939	
Contract costs	698	1,380	336	
Thousands of U.S. dollars - ThUS\$				
Classes of Intangible Assets, Amortization and Impairment	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	
Accumulated Amortization and Impairment, Total	(229,246)	(183,805)	(184,663)	
Development Costs	(2,660)	(907)	-	
Easements and water rights	(5,820)	(5,788)	(5,871)	
Concessions	(25,586)	(23,074)	(20,559)	
Patents, registered trademarks and other rights	(2,287)	(1,214)	(1,178)	
Software licenses	(189,722)	(149,418)	(153,746)	
Other Identifiable Intangible Assets	(2,868)	(2,876)	(3,238)	
Contract costs	(303)	(528)	(71)	
Thousands of U.S. dollars - ThUS\$				
Classes of Intangible Assets, Net	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	
Intangible Assets, Net	292,790	294,391	222,329	
Development Costs	7,247	9,689	-	
Easements and water rights	14,512	12,850	9,491	
Concessions	57,625	60,326	61,797	
Patents, registered trademarks and other rights	2,175	958	754	
Software licenses	69,136	51,512	29,254	
Intangible assets in development	133,499	149,996	113,067	
Other Identifiable Intangible Assets	8,201	8,208	7,701	
Contract costs	395	852	265	

As of December 31, 2025, December 31, 2024, and January 1, 2024, the detail and movements of intangible assets other than goodwill were as follows:

Thousands of U.S. dollars - THUS\$

Movements In Intangible Assets	Development Costs	Easements and water rights	Concessions	Patents, Registered Trademarks and Other Rights	Computer Software	Intangible assets In development	Other Identifiable Intangible Assets	Contract Costs	Intangible Assets, Net
Opening balance as of January 1, 2025	9,689	12,850	60,326	958	51,512	149,996	8,208	852	294,391
Movements In Identifiable Intangible assets									
Increase other than from business combinations	-	-	-	-	-	27,660	-	-	27,660
Increase (decrease) from foreign currency translation differences	-	301	-	20	3,925	3,442	(25)	60	7,723
Amortization (1)	(2,598)	-	(2,469)	(783)	(29,207)	-	-	(519)	(35,576)
Increase (decrease) from transfers and other Movements	(709)	1,344	2,505	1,882	42,845	(47,867)	-	-	-
Increase (decrease) from transfers	(709)	1,344	2,505	1,882	42,845	(47,867)	-	-	-
Argentina Hyperinflation Effect	-	-	-	-	-	-	1	-	1
Increase (decrease)	865	17	(2,737)	98	61	268	17	2	(1,409)
Total Movements In Identifiable Intangible assets	(2,442)	1,662	(2,701)	1,217	17,624	(16,497)	(7)	(457)	(1,601)
Closing balance as of December 31, 2025	7,247	14,512	57,625	2,175	69,136	133,499	8,201	395	292,790

Thousands of U.S. dollars - THUS\$

Movements In Intangible Assets	Development Costs	Easements and water rights	Concessions	Patents, Registered Trademarks and Other Rights	Computer Software	Intangible assets In development	Other Identifiable Intangible Assets	Contract Costs	Intangible Assets, Net
Opening balance as of January 1, 2024	-	9,492	61,797	754	29,254	113,066	7,701	265	222,329
Movements In Identifiable Intangible assets									
Increase other than from business combinations	-	-	101	-	8,221	95,509	-	-	103,831
Increase (decrease) from foreign currency translation differences	(20)	(553)	91	(107)	(4,918)	(9,992)	259	(65)	(15,305)
Amortization	(908)	-	(2,469)	(187)	(19,465)	-	(17)	(491)	(23,537)
Increase (decrease) from transfers and other Movements	-	-	-	754	38,425	(40,322)	-	1,143	-
Increase (decrease) from transfers	-	-	-	754	38,425	(40,322)	-	1,143	-
Argentina Hyperinflation Effect	-	-	-	-	-	-	7	-	7
Increase (decrease)	10,617	3,911	806	(256)	(5)	(8,265)	258	-	7,066
Total Movements In Identifiable Intangible assets	9,689	3,358	(1,471)	204	22,258	36,930	507	587	72,062
Closing balance as of December 31, 2024	9,689	12,850	60,326	958	51,512	149,996	8,208	852	294,391

(1) See Note 31.a)

As of December 31, 2025, the additions of intangible assets under development mainly come from the Distribution segment, corresponding to investments in software amounting to ThUS\$15,507, and from the Generation segment, corresponding to investments in software and the internal development of Renewable Projects amounting to ThUS\$12,153. As of December 31, 2024, the additions of intangible assets under development mainly come from EGP Chile for ThUS\$81,737, corresponding to the internal development of Renewable Projects (Greenfield projects).

No impairment losses have been recognized as of December 31, 2025, December 31, 2024, and January 1, 2024. According to the estimates and projections of the Group's Management, the cash flows projections attributable to intangible assets allow recovering the net value of these assets recorded as of December 31, 2025 (see Note 4 e).

15. Goodwill

The following table sets forth goodwill by cash-generating unit or group of cash-generating units and changes as of December 31, 2025, December 31, 2024, and January 1, 2024:

Thousands of U.S. dollars - ThUS\$

Company	Cash Generating Unit	Opening Balance As of 01-01-2024	Foreign Currency Translation	Closing balance As of 12-31- 2024	Foreign Currency Translation	Closing Balance As of 12-31-2025
Enel Colina S.A.	Enel Colina S.A.	2,554	(306)	2,248	237	2,485
Enel Distribución Chile S.A.	Enel Distribución Chile	103,136	(12,352)	90,784	9,554	100,338
Enel Generación Chile S.A.	Generación Chile	862,645	(103,314)	759,331	-	759,331
Enel Green Power Chile S.A.	Enel Green Power Chile	29,030	-	29,030	-	29,030
Geotérmica del Norte	Enel Green Power Chile	109	-	109	-	109
Parque Eólico Talinay Oriente	Enel Green Power Chile	10,900	-	10,900	-	10,900
Total		1,008,374	(115,972)	892,402	9,791	902,193

According to the Group Management's estimates and projections, the expected future cash flows projections attributable to the cash-generating units or groups of cash-generating units, to which the acquired goodwill has been allocated, allow the recovery of its carrying amount as of December 31, 2025, December 31, 2024, and January 1, 2024 (see Note 4 e).

The origin of the goodwill is detailed below:

1. Enel Colina S.A.

On December 31, 1996, Enel Distribución Chile S.A. acquired 100% of Empresa Eléctrica de Colina Ltda. (currently Enel Colina S.A.) from Inversiones Saint Thomas S.A., a company that is neither directly or indirectly related to Enel Distribución Chile S.A.

2. Enel Distribución Chile S.A.

On November 2000, Enersis S.A. (currently Enel Américas S.A.) acquired through a public tender offer, an additional ownership interest of 25.4% in Enel Distribución Chile S.A., reaching 99.09% ownership.

3. Enel Generación Chile S.A.

On May 11, 1999, Enersis S.A. (currently Enel Américas S.A.) acquired an additional 35% ownership interest in Empresa Nacional de Electricidad S.A. (currently Enel Generación Chile S.A.) achieving 60% ownership of the generation company, through a public tender offer in the Santiago Stock Exchange and the purchase of shares in the United States (30% and 5%, respectively).

On October 1, 2019, Gasatacama Chile S.A. merged with Enel Generación Chile S.A., with the latter being the legal surviving company. The resulting goodwill was recognized in Enel Generación Chile S.A.

3.1. GasAtacama Chile S.A. (formerly Inversiones GasAtacama Holding Limitada)

On April 22, 2014, Empresa Nacional de Electricidad S.A. (currently Enel Generación Chile S.A.) acquired 50% ownership interest in GasAtacama Chile S.A. (formerly Inversiones GasAtacama Holding Limitada), previously held by Southern Cross Latin América Private Equity Fund III L.P.

3.2. GasAtacama Chile S.A. (formerly Empresa Eléctrica Pangué S.A.)

On July 12, 2002, Empresa Nacional de Electricidad S.A. (currently Enel Generación Chile S.A.) acquired 2.51% of the shares of Empresa Eléctrica Pangué S.A., upon exercise of the sale option by the minority shareholder International Finance Corporation (IFC).

On May 2, 2012, Empresa Eléctrica Pangué S.A. merged with Compañía Eléctrica San Isidro S.A., with the latter being the legal surviving company.

3.3. GasAtacama Chile S.A. (formerly Compañía Eléctrica San Isidro S.A.)

On August 11, 2005, Empresa Nacional de Electricidad S.A. (currently Enel Generación Chile S.A.) acquired an ownership interest in Inversiones Lo Venecia Ltda., whose sole asset was a 25% interest in San Isidro S.A.

On September 1, 2013, Compañía Eléctrica San Isidro S.A. merged with Endesa Eco S.A., with the latter being the legal surviving company.

On November 1, 2013, Endesa Eco S.A. merged with Compañía Eléctrica Tarapacá S.A., with the latter being the legal surviving company.

On November 1, 2016, Celta merged with GasAtacama Chile S.A., with the latter being the legal surviving company.

4. Enel Green Power Chile S.A.

On March 26, 2013, Enel Green Power Chile S.A. acquired ownership interest in Parque Eólico Talinay Oriente S.A.

In addition, on August 6, 2001, Enel Green Power Chile S.A. acquired interests on the companies Empresa Eléctrica Panguipulli S.A. and Empresa Eléctrica Puyehue S.A., where subsequently Puyehue merged into Panguipulli and the latter became the legal successor company. On July 1, 2020, Empresa Eléctrica Panguipulli S.A. was absorbed by Parque Eólico Taltal SpA and the latter became the legal successor company. On August 1, 2020, Parque Eólico Taltal SpA merged with Almeyda Solar SpA and the latter became the legal successor. Finally, on January 1, 2021, Almeyda Solar SpA merged with Enel Green Power Chile S.A. and the latter became the legal successor company.

16. Property, plant and equipment

The following table sets forth the property, plant and equipment as of December 31, 2025, December 31, 2024, and January 1, 2024:

Thousands of U.S. dollars - ThUS\$			
Classes of Property, Plant and Equipment, Gross	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Property, Plant and Equipment, Gross	13,550,600	12,970,260	13,490,829
Construction in progress	920,872	2,287,718	2,818,207
Land	64,146	75,630	79,841
Buildings	1,686,758	1,008,015	935,434
Generation plant and equipment	8,917,115	8,065,315	8,009,282
Network infrastructure	1,615,594	1,353,318	1,462,818
Fixtures and fittings	168,104	156,176	161,218
Other property, plant, and equipment	178,011	24,088	24,029
Thousands of U.S. dollars - ThUS\$			
Classes of Accumulated Depreciation and Impairment in Property, Plant and Equipment	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Total Accumulated Depreciation and Impairment in Property, Plant and Equipment	(5,787,164)	(5,390,567)	(5,680,969)
Buildings	(227,462)	(223,852)	(217,616)
Generation Plant and equipment	(4,745,188)	(4,500,446)	(4,752,506)
Network infrastructure	(677,403)	(546,371)	(585,676)
Fixtures and fittings	(105,556)	(95,994)	(101,486)
Other property, plant, and equipment	(31,555)	(23,904)	(23,685)
Thousands of U.S. dollars - ThUS\$			
Classes of Property, Plant and Equipment, Net	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Property, Plant and Equipment, Net	7,763,436	7,579,693	7,809,860
Construction in progress	920,872	2,287,718	2,818,207
Land	64,146	75,630	79,841
Buildings	1,459,296	784,163	717,818
Generation plant and equipment	4,171,927	3,564,869	3,256,776
Network infrastructure	938,191	806,947	877,142
Fixtures and fittings	62,548	60,182	59,732
Other property, plant, and equipment	146,456	184	344

The composition and movements of the property, plant and equipment accounts during the periods ended December 31, 2025 and 2024 are as follows:

Thousands of U.S. dollars - ThUS\$

Movements in 2025	Construction in progress	Land	Buildings	Generation Plant and Equipment	Network Infrastructure	Fixtures and Fittings	Other property, plant and equipment	Property, Plant and Equipment, Net
Balance as of January 1, 2025	2,287,718	75,630	784,163	3,564,869	806,947	60,182	184	7,579,693
Increases other than from business combinations	441,569	-	(16,415)	5,970	3,089	-	10,515	444,728
Increases (decreases) from foreign currency translation differences	23,054	187	929	351	75,936	2,487	-	102,944
Depreciation (1)	-	-	(39,557)	(217,481)	(43,707)	(9,707)	(7,278)	(317,730)
Impairment losses recognized in income for the year (2)	(35,458)	-	-	-	-	-	-	(35,458)
Increases (decreases) from transfers and other movements	(1,788,939)	(3,885)	686,919	856,308	96,183	10,053	143,361	-
Increases (decreases) from transfers from construction in progress	(1,788,939)	(3,885)	686,919	856,308	96,183	10,053	143,361	-
Disposals and removals from service	-	(4,203)	(63)	(6,331)	(88)	(9)	-	(10,994)
Removals	-	(4,203)	(63)	(6,331)	(88)	(9)	-	(10,994)
Other increases (decreases)	(7,790)	(3,648)	43,225	(32,379)	131	(893)	(326)	(1,680)
Argentine hyperinflationary economy	718	65	95	620	-	435	-	1,933
Total movements	(1,366,846)	(11,484)	675,133	607,056	131,244	2,366	146,272	183,743
Balance as of December 31, 2025	920,872	64,146	1,459,296	4,171,927	938,191	62,548	146,456	7,763,436

Thousands of U.S. dollars - ThUS\$

Movements in 2024	Construction in progress	Land	Buildings	Generation Plant and Equipment	Network Infrastructure	Fixtures and Fittings	Other property, plant and equipment	Property, Plant and Equipment, Net
Balance as of January 1, 2024	2,818,207	79,841	717,818	3,256,776	877,142	59,732	344	7,809,860
Increases other than from business combinations	553,872	-	-	11,733	3,531	-	-	569,136
Increases (decreases) from foreign currency translation differences	(216,066)	(8,744)	(7,324)	(143,742)	(100,873)	(7,454)	2	(484,201)
Depreciation (1)	-	-	(10,346)	(214,814)	(30,732)	(8,731)	(162)	(284,785)
Impairment losses recognized in income for the year (2)	(36,242)	-	-	-	-	-	-	(36,242)
Increases (decreases) from transfers and other movements	(828,714)	5,703	85,508	659,414	62,980	15,109	-	-
Increases (decreases) from transfers from construction in progress	(828,714)	5,703	85,508	659,414	62,980	15,109	-	-
Disposals and removals from service	(773)	(11)	-	(1,016)	(806)	(11)	-	(2,417)
Removals	(773)	(11)	-	(1,016)	(806)	(11)	-	(2,417)
Other increases (decreases)	(3,630)	(1,326)	(1,730)	(4,978)	(4,495)	1,267	-	(14,892)
Argentine hyperinflationary economy	1,064	167	237	1,496	-	270	-	3,284
Total movements	(530,489)	(4,211)	66,345	308,093	(70,195)	450	(160)	(230,167)
Balance as of December 31, 2024	2,287,718	75,630	784,163	3,564,869	806,947	60,182	184	7,579,693

(1) See Note 31.a).

(2) See Note 16 c) item iv).

Additional information on property, plant and equipment, net

a) Main Investments

The main additions to property, plant, and equipment are related to investments in the Company's networks and operating plants and new projects under construction. These investments totaled ThUS\$920,872, ThUS\$2,287,718 and ThUS\$2,818,207 as of December 31, 2025, December 31, 2024, and January 1, 2024, respectively.

In the distribution segment, the main investments are improvements in networks to optimize their operation, in order to enhance efficiency and quality of service level. The book value of these works in progress totaled ThUS\$258,563, ThUS\$178,058 and ThUS\$192,736 as of December 31, 2025, December 31, 2024, and January 1, 2024, respectively.

In the generation segment, investments include works towards the new capacity program. This includes:

- i) During the first quarter of 2025, the commercial operation of the Los Cóndores Hydroelectric Plant of Enel Generación Chile began, after meeting all the tests required by the National Electric Coordinator. This plant utilizes resources from the Laguna del Maule and has an installed capacity of approximately 153 MW. The capitalized value of the project totaled ThUS\$1,192,167, ThUS\$1,180,664, and ThUS\$1,213,290 as of December 31, 2025, December 31, 2024, and January 1, 2024, respectively.
- ii) Progress in the projects Hijuelas, Graneros, Maitencillo, Cabimas and Santa Elena which together represent an installed capacity of approximately 30.4 MW and are being executed by Enel Green Power Chile. The carrying amount capitalized for these projects totaled ThUS\$31,508, ThUS\$32,460 and ThUS\$0 as of December 31, 2025, December 31, 2024 and January 1, 2024, respectively.

It should be noted that during the year 2025, the Don Humberto, Don Humberto BESS, El Manzano BESS, La Cabaña BESS and Rihue BESS plants came into operation, accumulating a carrying amount of ThUS\$253,117 and having an installed capacity of 0.28 GW.

Accordance to the accounting criteria described in Note 4.a), only those investments made in the generation projects described above qualify as assets eligible for to capitalize interest. Together, these projects represent accumulated cash disbursements of ThUS\$8,033, ThUS\$1,695,109 and ThUS\$2,075,956 as of December 31, 2025, December 31, 2024 and January 1, 2024, respectively.

b) Capitalized cost

b.1) Capitalized financial expenses in work-in-progress

The capitalized cost for financial expenses amounted to ThUS\$7,009 as of December 31, 2025 (ThUS\$90,350 and ThUS\$96,971 as of December 31, 2024 and 2023, respectively) (see Note 34). The average financing rate ranged between 4.84% and 6.92% as of December 31, 2025 (between 5.49% and 6.6% as of December 31, 2024, and between 5.29% and 6.08% as of December 31, 2023).

b.2) Capitalized personnel expenses in work-in-progress

The capitalized cost for personnel expenses directly related to constructions in progress amounted to ThUS\$42,339, ThUS\$43,161 and ThUS\$47,183 as of December 31, 2025, 2024 and 2023, respectively.

c) Other information

- i) As of December 31, 2025, December 31, 2024, and January 1, 2024, the Group maintained commitments for the acquisition of property, plant, and equipment amounting to ThUS\$159,859, ThUS\$145,279 and ThUS\$143,700, respectively.
- ii) As of December 31, 2025, December 31, 2024, and January 1, 2024, Enel Chile had no property, plant, and equipment pledged as collateral for liabilities.
- iii) The Group and its consolidated entities have insurance contracts that include all-risk, earthquake, and machinery breakdown policies with a limit of €1,000 million (ThUS\$1,174,450), and this coverage includes damages due to business disruption.

Additionally, the Group has Civil Liability insurance to cover third-party claims up to a limit of €450 million (ThUS\$528,503) in case these claims are due to the rupture of any dams owned by the Company or its subsidiaries, as well as environmental civil liability to cover environmental damage claims up to €20 million (ThUS\$23,489). The premiums associated with these policies are recorded proportionally to each company in the caption prepaid expense.

- iv) As of the 2024 year-end, EGP Chile recorded a provision for impairment in the amount of ThUS\$36,242, associated to the Las Salinas expansion project. This loss occurred due to a new assessment of the project's expected returns, assessment that led to the decision of shutting it down, at least temporarily, until a possible change in the existing conditions makes it possible to consider that the project is viable.

During the year 2025, there has been a slowdown in the Industry's development of PMGD solar projects, due to the current circumstance of changes in remunerations, which affect this type of development, limiting the alternative use that the Group considered feasible to apply to certain assets connected to the Las Salinas expansion project. Due to the above, the Company recorded an additional impairment loss in the amount of ThUS\$34,660.

17. Investment property

Composition and movements of investment properties during the periods ended December 31, 2025, December 31, 2024, and January 1, 2024, have been as follows:

Thousands of U.S. dollars - ThUS\$

Investment Property, Net, Cost Model	Investment Properties, Gross	Accumulated Depreciation and Impairment	Investment Properties, Net
Balance as of January 1, 2024	8,790	(421)	8,369
Owner-occupied real property transfers	(384)	210	(174)
Foreign currency translation differences	(1,032)	38	(994)
Balance as of December 31, 2024	7,374	(173)	7,201
Depreciation expense (*)	-	(5)	(5)
Foreign currency translation differences	752	(18)	734
Balance as of December 31, 2025	8,126	(196)	7,930

(*) See note 31.a)

During the periods ended December 31, 2025, December 31, 2024, and January 1, 2024, no real estate property has been sold.

- Fair value measurement and hierarchy

As of December 31, 2025, December 31, 2024, and January 1, 2024, the fair value of the investment amounted to ThUS\$10,911, ThUS\$9,182, and ThUS\$10,151, respectively. This value was determined based on independent appraisals.

The inputs used in this valuation are considered Level 3 for the purposes of the fair value hierarchy.

The fair value hierarchy for investment properties is the following:

Thousands of U.S. dollars - ThUS\$

	Fair value measured as of 31 of December of 2025		
	Level 1	Level 2	Level 3
Investment properties	-	-	10,911

See Note 4.h.

The revenue and expenses derived from investment properties for the periods ended December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$

Income and expense from Investment properties	As of 12-31-2025	As of 12-31-2024	al 31.12.2023
Income derived from rental income from investment properties	98	122	105
Direct operating expenses from investment properties that generate rental income	(12)	(13)	(24)
Total	86	109	81

As of December 31, 2025, December 31, 2024, and January 1, 2024, there are no contracts for repairs, maintenance, acquisition, construction or development that represent future obligations for the Group.

The Group has engaged insurance policies to cover the possible risks to which the different elements of its real estate investments are exposed, as well as potential claims that may arise due to the performance of its activities, with the understanding that these policies sufficiently cover these risks.

18. Right of use assets

Right-of-use assets as of December 31, 2025, December 31, 2024, and January 1, 2024, are detailed as follows:

Thousands of U.S. dollars - ThUS\$

Movements in 2025	Land	Buildings, Net	Other plants and equipment	Right-of-use assets, Net
Opening balance as of January 1, 2025	241,477	21,942	10,160	273,579
New assets contracts, by right-of-use	68,929	2,611	16,495	88,035
Increases (decreases) from foreign currency translation differences, net	43,367	2,872	904	47,143
Depreciation (1)	(14,899)	(5,429)	(13,791)	(34,119)
Retirements	(5,510)	-	-	(5,510)
Other increases (decreases)	10,735	-	-	10,735
Total movements	102,622	54	3,608	106,284
Closing balance as of December 31, 2025	344,099	21,996	13,768	379,863

Thousands of U.S. dollars - ThUS\$

Movements in 2024	Land	Buildings, Net	Other plants and equipment	Right-of-use assets, Net
Opening balance as of January 1, 2024	259,589	27,977	19,179	306,745
New assets contracts, by right-of-use	43,286	512	107	43,905
Increases (decreases) from foreign currency translation differences, net	(19,153)	(846)	(1,766)	(21,765)
Depreciation (1)	(11,780)	(5,621)	(7,360)	(24,761)
Retirements	(30,465)	(80)	-	(30,545)
Total movements	(18,112)	(6,035)	(9,019)	(33,166)
Closing balance as of December 31, 2024	241,477	21,942	10,160	273,579

(1) See Note 31.a)

As of December 31, 2025, the main right-of-use assets and lease liabilities primarily arise from land lease contracts for the development of non-conventional renewable energy projects within the EGP Chile Group, in projects such as El Manzano, Guanshoi, Sector Miraje, and Llanos de Chulo, with remaining durations ranging from 25 to 60 years, which accrue interest at an annual rate range of 2.42% to 2.93%.

The present value of future payments derived from those contracts is detailed as follows:

Thousands of U.S. dollars - ThUS\$

	As of 12-31-2025			As of 12-31-2024			As of 01-01-2024		
	Gross	Interest	Present value	Gross	Interest	Present value	Gross	Interest	Present value
Less than one year	59,191	17,673	41,518	37,703	10,721	26,982	37,626	10,106	27,520
From one to two years	35,077	15,685	19,392	22,497	11,119	11,378	20,700	9,834	10,866
From two to three years	32,926	15,022	17,904	21,754	10,243	11,511	20,082	9,080	11,002
From three to four years	31,741	14,346	17,395	21,602	9,805	11,797	19,861	8,938	10,923
From four to five years	27,654	14,075	13,579	21,614	9,409	12,205	19,963	8,544	11,419
More than five years	503,665	203,256	300,409	377,696	155,917	221,779	380,168	146,281	233,887
Total	690,254	280,057	410,197	502,866	207,214	295,652	498,400	192,783	305,617

a) Short-term and low-value leases

The consolidated income statement for the years ended December 31, 2025, 2024 and 2023 includes expenses of ThUS\$8,635, ThUS\$7,111 and ThUS\$6,500, respectively, of which ThUS\$8,480 correspond to payments for short-term leases in 2025 (ThUS\$6,875 in 2024 and ThUS\$6,246 in 2023) and ThUS\$155 relate to leases with variable payment clauses in 2025 (ThUS\$236 in 2024 and ThUS\$254 in 2023), which are exempt from the application of IFRS 16 (see Note 4.f).

As of December 31, 2025 and 2024, the future payments arising from these contracts are as follows:

Thousands of U.S. dollars - ThUS\$

Years	As of 12-31-2025	As of 12-31-2024
Less than one year	3,422	1,232
From one to two years	-	-
From two to three years	-	-
From three to four years	-	-
From four to five years	-	-
More than five years	-	-
Total	3,422	1,232

19. Income Tax and Deferred Taxes

a) Income taxes

The following are the components of income tax recorded in the consolidated statements of comprehensive income for the periods ended December 31, 2025, 2024 and 2023, are presented below:

Thousands of U.S. dollars - ThUS\$

Current Income Tax and Adjustments to Current Income Tax for Previous Periods	2025	2024	2023
(Expense) / Current income tax	(204,976)	(245,240)	(194,805)
Adjustments to current tax from the previous period	(3,475)	(2,978)	(6,934)
(Expense) / Current tax (expenses) / benefit (related to cash flow hedges)	(4,989)	175,880	(60,631)
Current tax expense, net	(213,440)	(72,338)	(262,370)
Benefit / (expense) from deferred taxes for origination and reversal of temporary differences	3,381	35,327	(7,793)
Total deferred tax benefit / (expense)	3,381	35,327	(7,793)
Income tax (expense) / benefit	(210,059)	(37,011)	(270,163)

The following table shows the reconciliation of the tax rate as of December 31, 2025, 2024 and 2023:

Thousands of U.S. dollars - ThUS\$

Reconciliation of Tax Expense	Rate	2025	Rate	2024	Tax Rate	2023
ACCOUNTING PROFIT BEFORE TAX		794,958		239,443		1,079,790
Total tax expense using statutory rate	(27.00%)	(214,639)	(27.00%)	(64,649)	(27.00%)	(291,543)
Tax effect of rates applied in other countries	0.05%	406	2.87%	6,882	(0.48%)	(5,192)
Tax effect of tax-exempt revenue and other positive effects impacting the effective rate	0.75%	5,928	1.99%	4,776	0.39%	4,160
Tax effect of non-deductible expenses for determining taxable profit (loss)	(0.76%)	(6,071)	(5.55%)	(13,288)	(1.22%)	(13,221)
Tax effect of adjustments to income taxes in previous periods	(0.44%)	(3,475)	(1.24%)	(2,978)	(0.64%)	(6,934)
Price level restatement for tax purposes (investments and equity)	0.98%	7,792	13.47%	32,246	3.94%	42,567
Total adjustments to tax expense using statutory rate	0.58%	4,580	11.54%	27,638	1.98%	21,380
Income tax expense	(26.42%)	(210,059)	(15.46%)	(37,011)	(25.02%)	(270,163)

The main temporary differences are described below:

b) Deferred taxes

The origin of and changes in deferred tax assets and liabilities as of December 31, 2025, December 31, 2024, and January 1, 2024, are as follows:

Thousands of U.S. dollars - ThUS\$

Deferred Tax Assets/(Liabilities)	As of 12-31-2025		As of 12-31-2024		As of 01-01-2024	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Depreciations	34,872	(276,870)	35,259	(275,288)	37,600	(315,274)
Obligations for post-employment benefits	6,719	(1,067)	7,444	(1,167)	7,491	(992)
Tax loss	62,074	-	85,834	-	93,274	-
Provisions	118,585	(651)	108,166	(1,026)	129,004	(751)
Decommissioning provision	53,930	-	54,639	-	67,135	-
Provision for civil contingencies	457	-	5,543	-	454	-
Provision for doubtful trade accounts	16,406	(644)	9,051	(1,022)	6,423	(751)
Provision of Human Resources accounts	11,399	-	12,706	-	14,146	-
Provision of services rendered by foreign companies	12,107	-	11,308	-	26,465	-
Other Provisions	24,286	(7)	14,919	(4)	14,381	-
Other Deferred Taxes	137,515	(153,677)	102,212	(144,384)	116,975	(175,457)
Capitalization of expenses for issuance of financial debt	-	(9,955)	-	(12,274)	-	(15,838)
Leasing Net effect	132,528	(132,912)	96,091	(100,540)	112,224	(128,804)
Tax negative goodwill	-	(4,493)	-	(6,562)	-	(8,632)
Price-level Adjustment - Argentina	-	(1,957)	-	(24,619)	-	(22,097)
Other deferred taxes	4,987	(4,360)	6,121	(389)	4,751	(86)
Deferred tax assets/(liabilities) before compensation	359,765	(432,265)	338,915	(421,865)	384,344	(492,474)
Compensation deferred taxes assets/liabilities	(231,813)	231,813	(213,230)	213,230	(295,793)	295,793
Deferred tax assets/(liabilities) after compensation	127,952	(200,452)	125,685	(208,635)	88,551	(196,681)

Thousands of U.S. dollars - ThUS\$

Recognized In other In comprehensive Income	Net balance as of January 1, 2025	Movements					Net balance as of December 31, 2025
		Recognized in profit or loss	Recognized in others in comprehensive Income	Incorporation of subsidiaries to the scope of consolidation	Foreign currency exchange difference	Other increases (decreases)	
Depreciation	(240,029)	(2,575)	-	-	886	(280)	(241,998)
Obligations for post-employment benefits	6,277	(728)	96	-	7	-	5,652
Tax loss	85,834	(25,724)	-	-	1,964	-	62,074
Provisions	107,140	5,980	-	-	4,814	-	117,934
Decommissioning Provision	54,639	(815)	-	-	106	-	53,930
Provision for civil contingencies	5,543	(5,098)	-	-	12	-	457
Provision for doubtful trade accounts	8,029	7,627	-	-	106	-	15,762
Provision of Human Resources accounts	12,706	(1,563)	-	-	256	-	11,399
Provision of services rendered by foreign companies	11,308	778	-	-	21	-	12,107
Other provisions	14,915	5,051	-	-	4,313	-	24,279
Other deferred taxes	(42,172)	26,428	-	-	(418)	-	(16,162)
Capitalization of expenses for issuance of financial debt	(12,274)	2,325	-	-	(6)	-	(9,955)
Leasing Net effect	(4,449)	4,412	-	-	(347)	-	(384)
Tax negative goodwill	(6,562)	2,077	-	-	(8)	-	(4,493)
Price-level Adjustment - Argentina	(24,619)	22,710	-	-	(48)	-	(1,957)
Other deferred taxes	5,732	(5,096)	-	-	(9)	-	627
Deferred tax assets/(liabilities)	(82,950)	3,381	96	-	7,253	(280)	(72,500)

Thousands of U.S. dollars - ThUS\$

Recognized In other In comprehensive Income	Net balance as of January 1, 2024	Movements					Net balance as of December 31, 2024
		Recognized in profit or loss	Recognized in others in comprehensive Income	Incorporation of subsidiaries to the scope of consolidation (i)	Foreign currency exchange difference	Other Increases (decreases)	
Depreciation	(277,674)	33,224	-	23	4,398	-	(240,029)
Obligations for post-employment benefits	6,499	(380)	873	-	(715)	-	6,277
Tax loss	93,274	(5,447)	-	1,592	(3,585)	-	85,834
Provisions	128,251	(8,672)	-	299	(12,738)	-	107,140
Decommissioning Provision	67,135	(5,828)	-	-	(6,668)	-	54,639
Provision for civil contingencies	454	5,431	-	-	(342)	-	5,543
Provision for doubtful trade accounts	5,672	3,197	-	-	(840)	-	8,029
Provision of Human Resources accounts	14,146	(146)	-	317	(1,611)	-	12,706
Provision of services rendered by foreign companies	26,465	(12,683)	-	-	(2,474)	-	11,308
Other provisions	14,379	1,357	-	(18)	(803)	-	14,915
Other deferred taxes	(58,480)	16,603	-	586	(280)	(621)	(42,172)
Capitalization of expenses for issuance of financial debt	(15,838)	1,760	-	-	1,804	-	(12,274)
Leasing Net effect	(16,579)	10,134	-	-	1,996	-	(4,449)
Tax negative goodwill	(8,632)	1,519	-	-	551	-	(6,562)
Price-level Adjustment - Argentina	(22,096)	2,059	-	-	(3,961)	(621)	(24,619)
Other deferred taxes	4,665	1,131	-	586	(650)	-	5,732
Deferred tax assets/(liabilities)	(108,130)	35,328	873	2,500	(12,900)	(621)	(82,950)

(i) On August 1, 2024, Enel Chile subscribed a capital increase in Enel X Way Chile S.p.A., which was fully contributed on August 23, 2024. This capital increase implied that Enel Chile will increase its interest in Enel X Way Chile S.p.A. from 49% to 62.46%, becoming a subsidiary entity (see Note 2.4.1 iii)

Recovery of deferred tax assets will depend on whether sufficient taxable profits are obtained in the future. The Company's Management believes that the future profit projections for its subsidiaries will allow these assets to be recovered.

As of December 31, 2025, December 31, 2024, and January 1, 2024, the Group has accounted for all deferred tax assets associated with its tax losses (See Note 4.p).

Regarding temporary differences related to investments in consolidated entities and certain joint ventures, the Group has not recognized deferred tax liabilities associated with undistributed earnings, since the control position exercised by the Group over such consolidated entities allows managing the timing of the reversal of those differences, and it is considered probable that they will not reverse in the foreseeable future. The total amount of these taxable temporary differences for which no deferred tax liabilities have been recognized amounts to ThUS\$1,318,288 as of December 31, 2025 (ThUS\$1,192,004 and ThUS\$1,191,145 as of December 31, 2024 and January 1, 2024, respectively). In addition, no deferred tax assets have been recognized in relation to deductible temporary differences associated with investments in consolidated entities and certain joint ventures for which reversal is not expected in the foreseeable future or for which taxable profits are not expected to be available for their utilization. As of December 31, 2025, such deductible temporary differences amount to ThUS\$1,165,367 (ThUS\$1,175,636 and ThUS\$1,522,513 as of December 31, 2024 and January 1, 2024).

The group's companies are potentially subject to income tax audits by the tax authorities in which the Group operates. Such tax audits are limited to a number of annual tax periods and once these have expired, audits of these periods can no longer be performed. Tax audits by nature are often complex and can require several years to complete. Tax years potentially subject to examination are 2022 to 2024.

Because of the range of possible interpretations of tax standards, the results of any future inspections carried out by tax authorities for the years subject to audit can give rise to tax liabilities that cannot currently be quantified objectively. Nevertheless, the Company's Management estimates that the liabilities, if any, that may arise from such audits, would not significantly impact the Group companies' future results.

For the periods ended December 31, 2025, 2024 and 2023, the current and deferred tax effects of the components of other comprehensive income attributable to owners of the Group and non-controlling interests are detailed below:

Thousands of U.S. dollars - ThUS\$

Deferred Income Tax Effects on the Components of Other Comprehensive Income	2025			2024			2023		
	Amount Before Tax	Income Tax Expense (Benefit)	Amount After Tax	Amount Before Tax	Income Tax Expense (Benefit)	Amount After Tax	Amount Before Tax	Income Tax Expense (Benefit)	Amount After Tax
Cash flow hedge	(12,457)	4,989	(7,468)	643,292	(175,880)	467,412	(224,558)	60,631	(163,927)
Share of other comprehensive income from associates and joint ventures accounted for using the equity method	-	-	-	-	-	-	16	-	16
Foreign currency translation differences	76,187	-	76,187	(497,393)	-	(497,393)	(111,354)	-	(111,354)
Actuarial gains(losses) on defined-benefit pension plans	(357)	96	(261)	(3,233)	873	(2,360)	(32)	9	(23)
Income tax related to components of other income and expenses with a charge or credit in equity	63,373	5,085	68,458	142,666	(175,007)	(32,341)	(335,928)	60,640	(275,288)

The following table shows the reconciliation of deferred tax movements between balance sheet and income taxes in other comprehensive income as of December 31, 2025, 2024 and 2023:

Thousands of U.S. dollars - ThUS\$

Deferred taxes of components of other comprehensive income	31 of December of 2025	31 of December of 2024	31 of December of 2023
Total increases (decreases) for deferred taxes of other comprehensive income from continuing operations	96	873	9
Income tax of movements in cash flow hedge transactions	4,989	(175,880)	60,631
Total income tax relating to components of other comprehensive income	5,085	(175,007)	60,640

20. Other financial liabilities

The balance of other financial liabilities as of December 31, 2025, December 31, 2024, and January 1, 2024, is as follows:

Thousands of U.S. dollars - ThUS\$

Other financial liabilities	Current				Non-current		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	
Interest-bearing borrowings	259,461	61,447	618,183	2,161,366	2,377,162	2,163,402	
Hedging derivatives (*)	62,621	22,542	82,991	8,962	5,234	7,923	
Non-hedging derivatives (**)	-	14	1	-	-	-	
Total	322,082	84,003	701,175	2,170,328	2,382,396	2,171,325	

(*) See note 23.2.a

(**) See note 23.2.b

20.1. Interest-bearing borrowings

The detail of current and non-current interest-bearing borrowings as of December 31, 2025, December 31, 2024, and January 1, 2024, are as follows:

Thousands of U.S. dollars - ThUS\$

	Current				Non-current	
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Secured bank loans	46,345	4,026	3,090	721,022	764,242	494,000
Unsecured bank loans	150,624	694	151,071	-	150,000	150,000
Unsecured obligations with the public	62,492	56,727	464,022	1,440,344	1,462,920	1,519,402
Total	259,461	61,447	618,183	2,161,366	2,377,162	2,163,402

Bank borrowings by currency and contractual maturity as of December 31, 2025, December 31, 2024, and January 1, 2024, is as follows:

- Summary of bank borrowings by currency and maturity

Thousands of U.S. dollars - ThUS\$

Country	Currency	Effective Interest	Nominal Interest	Unsecured / Secured	As of 12-31-2025							Total Non-Current	
					Maturity		Total Current	Maturity					
					Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years		More than five years
Chile	US\$	5.25%	4.74%	Yes	793	45,552	46,345	55,968	57,540	59,188	60,917	487,409	721,022
Chile	CLP	6.20%	6.20%	No	6	-	6	-	-	-	-	-	-
Chile	US\$	5.27%	5.27%	No	3	150,615	150,618	-	-	-	-	-	-
				Total	802	196,167	196,969	55,968	57,540	59,188	60,917	487,409	721,022

Thousands of U.S. dollars - ThUS\$

Country	Currency	Effective Interest	Nominal Interest	Unsecured / Secured	As of 12-31-2024							Total Non-Current	
					Maturity		Total Current	Maturity					
					Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years		More than five years
Chile	US\$	5.25%	4.98%	Yes	928	3,098	4,026	42,455	55,968	57,540	59,188	549,091	764,242
Chile	US\$	5.91%	5.91%	No	4	690	694	150,000	-	-	-	-	150,000
				Total	932	3,788	4,720	192,455	55,968	57,540	59,188	549,091	914,242

Thousands of U.S. dollars - ThUS\$

Country	Currency	Effective Interest	Nominal Interest	Unsecured / Secured	As of 01-01-2024							Total Non-Current	
					Maturity		Total Current	Maturity					
					Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years		More than five years
Chile	US\$	4.89%	4.89%	Yes	-	3,090	3,090	-	24,500	37,109	37,731	394,660	494,000
Chile	US\$	6.51%	6.51%	No	336	150,735	151,071	-	150,000	-	-	-	150,000
				Total	336	153,825	154,161	-	174,500	37,109	37,731	394,660	644,000

Fair value measurement and hierarchy

The fair value of current and non-current bank borrowings as of December 31, 2025, is ThUS\$1,249,944 (ThUS\$906,146 and ThUS\$775,549 as of December 31, 2024, and January 1, 2024). The borrowings have been categorized as Level 2 fair value measurement based on the entry data used in the valuation techniques (see Note 4.h).

- Individualization of Bank Loans by Borrower

Thousands of U.S. dollars - THUSS

Taxpayer ID	Company	Country	Taxpayer ID	Financial Institution	Country	Currency	Effective Interest Rate	Nominal Interest Rate	Type of Amortization	Secured	As of 12-31-2024									
											Maturity		Total Current	Maturity					Total Non-Current	
											Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years		
91.081.000-6	Enel Generación Chile S.A.	Chile	97.018.000-1	Banco Scotiabank (Overdraft facility)	Chile	CLP	6.20%	6.20%	Upon expiration	No	6	-	6	-	-	-	-	-	-	-
76.536.353-5	Enel Chile S.A.	Chile	97.018.000-1	Scotiabank Chile	Chile	US\$	5.27%	5.27%	Upon expiration	No	-	150.615	150.615	-	-	-	-	-	-	-
76.536.353-5	Enel Chile S.A.	Chile	Foreign	European Investment Bank	Luxembourg	US\$	4.89%	4.89%	Annual	Yes	-	21.719	21.719	32.135	33.707	35.355	37.084	337.099	476.380	
76.536.353-5	Enel Chile S.A.	Chile	Foreign	CitiBank N.A. London Branch	United States	US\$	5.90%	4.46%	Biannual	Yes	793	23.833	24.626	23.833	23.833	23.833	23.833	150.310	245.642	
76.536.353-5	Enel Chile S.A.	Chile	Foreign	CAF_VE (Commitment fee)	Venezuela	US\$	0.50%	0.50%	Upon expiration	No	3	-	3	-	-	-	-	-	-	
Total											802	196.167	196.969	55.968	57.540	59.186	60.917	487.409	721.022	

Thousands of U.S. dollars - THUSS

Taxpayer ID	Company	Country	Taxpayer ID	Financial Institution	Country	Currency	Effective Interest Rate	Nominal Interest Rate	Type of Amortization	Secured	As of 12-31-2024									
											Maturity		Total Current	Maturity					Total Non-Current	
											Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years		
76.536.353-5	Enel Chile S.A.	Chile	97.018.000-1	Scotiabank Chile	Chile	US\$	5.91%	5.91%	Upon expiration	No	-	690	690	150.000	-	-	-	-	-	150.000
76.536.353-5	Enel Chile S.A.	Chile	Foreign	European Investment Bank	Luxembourg	US\$	4.89%	4.89%	Annual	Yes	-	3.098	3.098	18.621	32.135	33.706	35.355	374.183	494.000	
76.536.353-5	Enel Chile S.A.	Chile	Foreign	CitiBank N.A. London Branch	United States	US\$	5.90%	5.15%	Biannual	Yes	928	-	928	23.834	23.833	23.834	23.833	174.908	270.242	
76.536.353-5	Enel Chile S.A.	Chile	Foreign	DNB Bank ASA (Commitment fee)	Norway	US\$	0.30%	0.30%	Upon expiration	No	1	-	1	-	-	-	-	-	-	
76.536.353-5	Enel Chile S.A.	Chile	Foreign	CAF_VE (Commitment fee)	Venezuela	US\$	0.50%	0.50%	Upon expiration	No	3	-	3	-	-	-	-	-	-	
Total											932	3.788	4.720	192.456	65.968	67.540	69.188	549.091	914.242	

Thousands of U.S. dollars - THUSS

Taxpayer ID	Company	Country	Taxpayer ID	Financial Institution	Country	Currency	Effective Interest Rate	Nominal Interest Rate	Type of Amortization	Secured	as of 01-01-2024									
											Maturity		Total Current	Maturity					Total Non-Current	
											Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years		
76.536.353-5	Enel Chile S.A.	Chile	97.036.000-k	Banco Santander	Chile	US\$	5.71%	5.71%	Upon expiration	No	-	49.963	49.963	-	-	-	-	-	-	
76.536.353-5	Enel Chile S.A.	Chile	97.018.000-1	Scotiabank Chile	Chile	US\$	6.86%	6.86%	Upon expiration	No	-	772	772	-	150.000	-	-	-	-	150.000
76.536.353-5	Enel Chile S.A.	Chile	Foreign	European Investment Bank	Luxembourg	US\$	4.89%	4.89%	Annual	Yes	-	3.090	3.090	-	24.500	37.109	37.731	394.660	494.000	
76.536.353-5	Enel Chile S.A.	Chile	Foreign	Banco Bilbao Viscaya Argentina S.A. NY Branch	United States	US\$	6.37%	6.37%	Upon expiration	No	318	-	75.000	75.000	-	-	-	-	-	
76.536.353-5	Enel Chile S.A.	Chile	Foreign	Mizuho Bank LTD.	United States	US\$	6.37%	6.37%	Upon expiration	No	-	25.000	25.000	-	-	-	-	-	-	
76.536.353-5	Enel Chile S.A.	Chile	Foreign	SMBC (Commitment fee)	United States	US\$	0.32%	0.32%	Upon expiration	No	18	-	18	-	-	-	-	-	-	
Total											336	153.825	154.161	-	174.500	37.109	37.731	394.660	644.000	

(1) See Note 35.2

20.2. Unsecured liabilities

The detail of unsecured liabilities by currency and maturity as of December 31, 2025, December 31, 2024, and January 1, 2024, are as follows:

- Summary of Unsecured liabilities by currency and maturity

Thousands of U.S. dollars - ThUS\$

Country	Currency	Effective Interest Rate	Nominal Interest Rate	Secured	As of 12-31-2025								
					Maturity		Total Current	Maturity				Total Non-Current	
					Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years		More than five years
Chile	US\$	5.98%	5.59%	No	10,283	2,573	12,856	205,753	992,043	-	-	104,867	1,302,663
Chile	UF	5.20%	4.97%	No	-	49,636	49,636	48,923	49,270	39,488	-	-	137,681
Total					10,283	52,209	62,492	254,676	1,041,313	39,488	-	104,867	1,440,344

Thousands of U.S. dollars - ThUS\$

Country	Currency	Effective Interest Rate	Nominal Interest Rate	Secured	As of 12-31-2024								
					Maturity		Total Current	Maturity				Total Non-Current	
					Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years		More than five years
Chile	US\$	5.98%	5.58%	No	10,284	2,573	12,857	-	205,643	989,130	-	104,839	1,299,612
Chile	UF	5.21%	4.97%	No	-	43,870	43,870	43,067	43,067	42,622	34,552	-	163,308
Total					10,284	46,443	56,727	43,067	248,710	1,031,752	34,552	104,839	1,462,920

Thousands of U.S. dollars - ThUS\$

Country	Currency	Effective Interest Rate	Nominal Interest Rate	Secured	As of 01-01-2024								
					Maturity		Total Current	Maturity				Total Non-Current	
					Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years		More than five years
Chile	US\$	5.67%	5.27%	No	10,284	405,818	416,102	-	-	205,495	986,360	103,947	1,295,802
Chile	UF	5.22%	4.98%	No	-	47,920	47,920	46,855	46,855	46,855	45,686	37,349	223,600
Total					10,284	453,738	464,022	46,855	46,855	252,350	1,032,046	141,296	1,519,402

- Individual identification of Unsecured liabilities by debtor

Thousands of U.S. dollars - THUS\$

Taxpayer ID	Company	Country	Taxpayer ID	Financial Institution	Country	Currency	Effective Interest Rate	Nominal Interest Rate	Type of Amortization	Secured	As of 12-31-2025									
											Maturity		Total Current	Maturity					Total Non-Current	
											Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years		
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First issuance S-1	United States	US\$	8.00%	7.87%	Upon expiration	No	6,755	-	6,755	205,753	-	-	-	-	-	205,753
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First issuance S-2	United States	US\$	8.80%	7.33%	Upon expiration	No	2,160	-	2,160	-	-	-	-	-	69,849	69,849
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First issuance S-3	United States	US\$	8.68%	8.13%	Upon expiration	No	1,368	-	1,368	-	-	-	-	-	35,018	35,018
91.081.000-6	Enel Generación Chile S.A.	Chile	97.036.000-K	Banco Santander -317 Serie-H (I)	Chile	UF	7.17%	6.20%	Biannual	No	-	9,489	9,489	9,109	9,456	-	-	-	-	18,565
91.081.000-6	Enel Generación Chile S.A.	Chile	97.036.000-K	Banco Santander 522 Serie-M (I)	Chile	UF	4.85%	4.75%	Biannual	No	-	40,147	40,147	39,814	39,814	39,488	-	-	-	119,116
76.536.353-5	Enel Chile S.A.	Chile	Foreign	BNY Mellon - Single	United States	US\$	5.24%	4.88%	Upon expiration	No	-	2,573	2,573	-	992,043	-	-	-	-	992,043
Total											10,283	62,209	62,492	254,876	1,041,313	39,488	-	104,867	1,440,344	

Thousands of U.S. dollars - THUS\$

Taxpayer ID	Company	Country	Taxpayer ID	Financial Institution	Country	Currency	Effective Interest Rate	Nominal Interest Rate	Type of Amortization	Secured	As of 12-31-2024									
											Maturity		Total Current	Maturity					Total Non-Current	
											Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years		
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First issuance S-1	United States	US\$	8.00%	7.87%	Upon expiration	No	6,756	-	6,756	-	205,643	-	-	-	-	205,643
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First issuance S-2	United States	US\$	8.80%	7.33%	Upon expiration	No	2,160	-	2,160	-	-	-	-	-	69,823	69,823
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First issuance S-3	United States	US\$	8.68%	8.13%	Upon expiration	No	1,368	-	1,368	-	-	-	-	-	35,016	35,016
91.081.000-6	Enel Generación Chile S.A.	Chile	97.036.000-K	Banco Santander -317 Serie-H (I)	Chile	UF	7.17%	6.20%	Biannual	No	-	8,456	8,456	8,019	8,019	7,573	-	-	-	33,611
91.081.000-6	Enel Generación Chile S.A.	Chile	97.036.000-K	Banco Santander 522 Serie-M (I)	Chile	UF	4.85%	4.75%	Biannual	No	-	35,414	35,414	35,048	35,048	34,549	34,552	-	-	139,697
76.536.353-5	Enel Chile S.A.	Chile	Foreign	BNY Mellon - Single	United States	US\$	5.24%	4.88%	Upon expiration	No	-	2,573	2,573	-	989,130	-	-	-	-	989,130
Total											10,284	46,443	56,727	43,067	248,710	1,031,762	34,652	104,839	1,462,920	

Thousands of U.S. dollars - THUS\$

Taxpayer ID	Company	Country	Taxpayer ID	Financial Institution	Country	Currency	Effective Interest Rate	Nominal Interest Rate	Type of Amortization	Secured	As of 01-01-2024									
											Maturity		Total Current	Maturity					Total Non-Current	
											Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years		
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First issuance S-1	United States	US\$	8.00%	7.87%	Upon expiration	No	6,756	-	6,756	-	-	205,495	-	-	-	205,495
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First issuance S-2	United States	US\$	8.80%	7.33%	Upon expiration	No	2,160	-	2,160	-	-	-	-	-	69,667	69,667
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - First issuance S-3	United States	US\$	8.68%	8.13%	Upon expiration	No	1,368	-	1,368	-	-	-	-	-	34,280	34,280
91.081.000-6	Enel Generación Chile S.A.	Chile	Foreign	BNY Mellon - Single 24296	United States	US\$	4.67%	4.25%	Upon expiration	No	-	403,244	403,244	-	-	-	-	-	-	-
91.081.000-6	Enel Generación Chile S.A.	Chile	97.036.000-K	Banco Santander -317 Serie-H (I)	Chile	UF	7.17%	6.20%	Biannual	No	-	9,313	9,313	8,724	8,725	8,725	7,556	-	-	33,730
91.081.000-6	Enel Generación Chile S.A.	Chile	97.036.000-K	Banco Santander 522 Serie-M (I)	Chile	UF	4.85%	4.75%	Biannual	No	-	38,608	38,608	38,131	38,130	38,130	38,130	37,349	-	189,870
76.536.353-5	Enel Chile S.A.	Chile	Foreign	BNY Mellon - Single	United States	US\$	5.24%	4.88%	Upon expiration	No	-	2,573	2,573	-	-	-	986,360	-	-	986,360
Total											10,284	453,738	464,022	46,856	46,856	252,350	1,032,046	141,296	1,519,402	

(1) Related to liabilities associated with covenants (See note 35.4. Financial Restrictions item 2. Financial Covenants), which amount to THUS\$137,681 as of December 31, 2025, THUS\$163,308 and THUS\$223,600 as of December 31, 2024, and January 01, 2024.

- Secured liabilities

As of December 31, 2025, December 31, 2024, and January 1, 2024, there were no secured bonds.

Fair value measurement and hierarchy

The fair value of the current and non-current secured and unsecured liabilities as of December 31, 2025, was ThUS\$1,589,519 (ThUS\$1,592,018 and ThUS\$2,067,396 as of December 31, 2024, and January 01, 2024). These liabilities have been categorized as Level 2 (see Note 4 h). It is important to note that these financial liabilities are measured at amortized cost (see Note 4 g.4).

20.3. Hedged debt

As of December 31, 2025, ThUS\$0 (ThUS\$0 and ThUS\$1,294,000 as of December 31, 2024, and January 1, 2024, respectively) of the Group's debt in US dollars was related to hedging a portion of the revenues of the subsidiary Enel Generación Chile, which were directly linked to the evolution of the US dollar (see Note 4.g.5).

The movement as of December 31, 2025, December 31, 2024, and January 1, 2024, in the cash flow hedge reserves, net of tax and minority interests, due to the exchange rate differences of this debt has been as follows:

Thousands of U.S. dollars - ThUS\$	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Balance in hedging reserves (income hedge) at the beginning of the year net	-	(389,604)	(366,510)
Foreign currency translation differences recorded in equity, net	-	(43,577)	(79,818)
Allocation of foreign currency exchange differences to profit or loss, net (i)	-	433,181	56,724
Balance in hedging reserves (income hedge) at the end of the year net	-	-	(389,604)

- (i) As of the 2024 year-end, and considering the change in the functional currency of Enel Generación Chile effective January 1, 2025, these accounting hedges lost their effectiveness and, therefore, due to the change in the risk management objective, they were prospectively discontinued. As of December 31, 2024, the cumulative amount in the corresponding cash flow hedging reserves, where financial liabilities were defined as hedging instruments, amounted to ThUS\$552,615, before taxes and minority interests (See Notes 23.2(a) and 28.1).

20.4. Other information

As of December 31, 2025, the Group has unconditional long-term credit lines available amounting to ThUS\$690,000 (ThUS\$690,000 and ThUS\$540,000 as of December 31, 2024, and, January 1, 2024).

20.5. Future Undiscounted debt flows.

The following tables are the estimates of undiscounted flows by type of financial debt:

a) Summary of secured and unsecured bank borrowings

Thousands of U.S. dollars - THUS\$

Country	Currency	Nominal Interest Rate	As of 12-31-2025																	As of 12-31-2024																	As of 01-01-2024																
			Maturity			Maturity					Total Non-Current	Maturity			Total Current	Maturity					Total Non-Current	Maturity			Total Current	Maturity					Total Non-Current																						
			Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to four years	Four to five years	More than five years		Less than 90 days	More than 90 days	Total Current		One to two years	Two to three years	Three to four years	Four to five years	More than five years		Less than 90 days	More than 90 days	Total Current		One to two years	Two to three years	Three to four years	Four to five years	More than five years																							
Chile	US\$	5.00%	11,752	227,446	239,198	93,100	91,944	90,588	89,320	611,234	978,186	12,487	38,155	50,642	242,064	94,898	93,579	92,052	706,237	1,228,830	4,935	168,771	173,706	37,142	204,934	57,879	57,572	530,592	887,819																								
Chile	CLP	6.20%	6	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																									
Total			11,758	227,446	239,204	93,100	91,944	90,588	89,320	611,234	978,186	12,487	38,155	50,642	242,064	94,898	93,579	92,052	706,237	1,228,830	4,935	168,771	173,706	37,142	204,934	57,879	57,572	530,592	887,819																								

b) Summary of Guaranteed and Unsecured bonds

Thousands of U.S. dollars - THUS\$

Country	Currency	Nominal Interest Rate	As of 12-31-2025																	As of 12-31-2024																	As of 01-01-2024																
			Maturity			Maturity					Total Non-Current	Maturity			Total Current	Maturity					Total Non-Current	Maturity			Total Current	Maturity					Total Non-Current																						
			Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to four years	Four to five years	More than five years		Less than 90 days	More than 90 days	Total Current		One to two years	Two to three years	Three to four years	Four to five years	More than five years		Less than 90 days	More than 90 days	Total Current		One to two years	Two to three years	Three to four years	Four to five years	More than five years																							
Chile	US\$	5.59%	24,826	49,625	74,451	265,335	1,030,818	8,586	8,586	363,414	1,678,739	21,060	53,391	74,451	74,451	265,335	1,030,818	8,586	371,999	1,761,189	22,859	456,802	479,661	74,451	74,451	265,335	1,030,818	390,596	1,826,641																								
Chile	UF	4.97%	2,347	55,372	67,719	55,230	54,814	41,206	-	161,260	2,607	50,396	53,003	50,811	48,619	48,253	36,274	-	183,967	3,462	56,624	60,086	57,664	55,279	52,894	52,496	39,464	267,797																									
Total			27,173	104,997	132,170	320,565	1,085,632	49,792	8,586	363,414	1,827,899	23,867	103,787	127,454	125,262	313,954	1,079,071	44,860	371,999	1,835,146	26,321	513,426	539,747	132,115	129,730	318,229	1,083,314	420,050	2,083,438																								

21. Lease liabilities

As of December 31, 2025, December 31, 2024, and January 1, 2024, the balance of lease liabilities is as follows:

Thousands of U.S. dollars - THUS\$

Lease liability	Current			Non-Current		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Lease liability	41,518	26,982	27,520	368,679	268,670	278,097
Total	41,518	26,982	27,520	368,679	268,670	278,097

21.1. Individualization of Lease Liabilities

Thousands of U.S. dollars - THUS\$

Taxpayer ID Number	Company	Country	Taxpayer ID Number	Company	Country	Currency	Effective Interest Rate	Maturity	As of 12-31-2025									
									Maturity		Total Current	Maturity					Total Non-Current	
									Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years		
91.081.000-6	Enel Generación Chile S.A.	Chile	10.579.624-2	Marcelo Alberto Amar Basulto	Chile	UF	2.06%	Monthly	11	23	34	31	32	33	33	153	282	
91.081.000-6	Enel Generación Chile S.A.	Chile	91.004.000-6	Productos Fernández S.A.	Chile	UF	2.06%	Monthly	25	44	69	59	60	62	63	228	472	
91.081.000-6	Enel Generación Chile S.A.	Chile	61.218.000-7	Empresa de Ferrocarriles del Estado	Chile	UF	0.10%	Biannual	6	7	13	-	-	-	-	-	-	
91.081.000-6	Enel Generación Chile S.A.	Chile	78.086.990-9	Inversiones San Isidro	Chile	UF	2.86%	Monthly	14	-	14	-	-	-	-	-	-	
91.081.000-6	Enel Generación Chile S.A.	Chile	77.088.295-8	Consultoría y Transport.	Chile	UF	4.15%	Monthly	10	25	35	35	36	27	-	-	98	
91.081.000-6	Enel Generación Chile S.A.	Chile	81.591.800-2	Cuerpo de bomberos Quillota	Chile	UF	2.86%	Monthly	7	-	7	-	-	-	-	-	-	
91.081.000-6	Enel Generación Chile S.A.	Chile	76.409.056-k	ALD Automotiva LTDA	Chile	UF	3.92%	Monthly	88	348	436	481	500	258	-	-	1.239	
91.081.000-6	Enel Generación Chile S.A.	Chile	96.775.780-2	Compañía de Leasing Tattersall SA	Chile	UF	3.92%	Monthly	50	345	395	478	406	291	-	-	1.176	
96.800.570-7	Enel Distribución Chile S.A.	Chile	70.015.730-K	Mutual de Seguros de Chile	Chile	UF	1.91%	Monthly	18	61	79	24	-	-	-	-	24	
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.599.523-3	Capital Invest	Chile	UF	1.91%	Monthly	22	50	72	27	-	-	-	-	27	
96.800.570-7	Enel Distribución Chile S.A.	Chile	61.219.000-3	Empresa de Transporte de Pasajeros Metro S.A.	Chile	US\$	5.99%	Annual	-	220	220	106	112	119	126	667	1.130	
96.800.570-7	Enel Distribución Chile S.A.	Chile	99.530.420-1	Inmobiliaria Naltem S.A.	Chile	UF	0.40%	Monthly	64	137	201	229	241	254	66	-	800	
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.013.489-9	Inversiones Don Issa Ltda.	Chile	UF	1.87%	Monthly	18	83	101	111	112	112	69	-	404	
96.800.570-7	Enel Distribución Chile S.A.	Chile	78.844.390-0	Poliplast	Chile	UF	5.36%	Monthly	13	-	13	2	-	-	-	-	2	
96.800.570-7	Enel Distribución Chile S.A.	Chile	96.643.660-3	Inmobiliaria El Roble S.A.	Chile	UF	0.79%	Monthly	22	65	87	-	-	-	-	-	-	
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.085.228-7	Rentas Fonaso	Chile	UF	5.37%	Monthly	96	282	378	226	-	-	-	-	226	
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.409.056-k	ALD Automotiva Ltda.	Chile	UF	5.16%	Monthly	110	138	248	343	183	107	-	-	633	
96.800.570-7	Enel Distribución Chile S.A.	Chile	96.775.780-2	Compañía de Leasing Tattersall S.A.	Chile	UF	5.16%	Monthly	62	159	221	222	234	137	-	-	693	
96.800.570-7	Enel Distribución Chile S.A.	Chile	77.744.291-0	Monillo Energy Rent SPA	Chile	CLP	6.10%	Monthly	640	643	1.283	433	-	-	-	-	433	
96.800.570-7	Enel Distribución Chile S.A.	Chile	77.030.540-3	Lureye Arriendos SPA	Chile	CLP	6.78%	Monthly	1,639	1,101	2.740	1,668	-	-	-	-	1.668	
76.412.562-2	Enel Green Power Chile S.A.	Chile	61.402.000-8	Ministerio de Bienes Nacionales	Chile	EUR	5.01%	Annual	1,639	873	873	313	329	345	363	1,284	2,634	
76.412.562-2	Enel Green Power Chile S.A.	Chile	61.402.000-8	Ministerio de Bienes Nacionales	Chile	UF	3.29%	Annual	4,236	16,960	21,196	5,816	5,976	6,166	6,381	210,938	236,272	
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.364.150-3	Inversiones Interover Sur S.A.	Chile	UF	3.83%	Annual	34	182	216	70	73	76	78	1,287	1,684	
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.400.311-K	Fundo Los Buenos Aires SpA	Chile	UF	2.54%	Annual	333	-	333	121	124	127	131	1,185	1,688	
76.412.562-2	Enel Green Power Chile S.A.	Chile	5.704.494-2	Pablo Rioseco y Otros	Chile	UF	4.94%	Annual	31	-	31	6	6	7	7	102	128	
76.412.562-2	Enel Green Power Chile S.A.	Chile	10.249.202-1	Juan Rioseco y Otra	Chile	UF	3.91%	Annual	49	-	49	13	14	15	15	167	224	
76.412.562-2	Enel Green Power Chile S.A.	Chile	5.704.494-2	Pablo Rioseco y Otros	Chile	UF	4.94%	Annual	12	-	12	3	3	3	4	34	47	
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.378.630-5	Agrícola Santa Amalia	Chile	UF	4.40%	Annual	144	-	144	27	28	29	31	287	402	
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.378.630-5	Agrícola Santa Amalia	Chile	UF	4.94%	Annual	93	-	93	27	28	29	31	319	434	
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.894.990-3	Craft Chile S.A.	Chile	UF	4.94%	Annual	8	-	8	13	13	14	15	146	201	
76.412.562-2	Enel Green Power Chile S.A.	Chile	78.201.750-0	Sociedad Agrícola Parant	Chile	UF	4.94%	Annual	22	-	22	4	5	5	5	76	95	
76.412.562-2	Enel Green Power Chile S.A.	Chile	99.576.780-5	Sucesión Aguilera Parada	Chile	UF	4.47%	Annual	278	-	278	76	80	84	88	1,119	1,447	
76.412.562-2	Enel Green Power Chile S.A.	Chile	9.433.580-7	Macarena Rioseco	Chile	UF	3.91%	Annual	35	-	35	6	7	7	-	-	20	
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.170.091-K	Multicenter SpA	Chile	UF	5.95%	Annual	19	-	19	110	115	120	126	625	1,056	
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.064.627-K	Forestal SpA	Chile	UF	5.92%	Annual	51	-	51	108	115	121	189	2,012	2,485	
76.412.562-2	Enel Green Power Chile S.A.	Chile	96.629.120-6	Agrícola Esmeralda S.A.	Chile	UF	5.30%	Annual	-	1,049	1,049	64	68	71	75	8,712	8,990	
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.238.102-8	Crucero Este Uno SpA	Chile	UF	2.96%	Annual	-	26	26	40	41	42	42	938	1,103	
76.412.562-2	Enel Green Power Chile S.A.	Chile	99.578.780-5	Inversiones e Inmobiliaria Itraque S.A.	Chile	UF	3.70%	Annual	453	-	453	5	5	5	5	288	308	
76.412.562-2	Enel Green Power Chile S.A.	Chile	79.771.340-6	Agrícola el Tapal Ltda.	Chile	UF	3.70%	Annual	11	-	11	17	17	18	19	778	849	
76.412.562-2	Enel Green Power Chile S.A.	Chile	5.121.031-K	Sergio Jose Retamal Iglesias	Chile	UF	5.72%	Annual	-	32	32	51	54	58	61	2,722	2,946	
76.412.562-2	Enel Green Power Chile S.A.	Chile	6.372.943-4	Francisco Javier Ovalle Irrazaval	Chile	UF	3.70%	Annual	665	-	665	131	134	138	141	907	1,451	
76.412.562-2	Enel Green Power Chile S.A.	Chile	79.745.330-7	Soc. Agrícola Ancoña Ltda.	Chile	US\$	0.07%	Annual	-	142	142	335	685	686	686	18,711	21,033	
76.412.562-2	Enel Green Power Chile S.A.	Chile	84.810.200-2	Huertos Carmen Sociedad Agrícola Lt	Chile	US\$	0.07%	Annual	-	38	38	128	262	262	262	7,150	8,064	
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.412.950-2	Inverko S A	Chile	UF	5.70%	Annual	8	29	37	28	-	-	-	-	28	
76.412.562-2	Enel Green Power Chile S.A.	Chile	7.256.021-3	Alicia Veronica Freire Hermosilla	Chile	UF	4.94%	Annual	-	56	56	57	60	63	66	2,048	2,294	
76.412.562-2	Enel Green Power Chile S.A.	Chile	96.637.810-7	Bosques Cautín S.A.	Chile	UF	5.75%	Annual	145	-	145	146	154	163	173	7,269	7,905	
76.412.562-2	Enel Green Power Chile S.A.	Chile	96.637.810-7	Bosques Cautín S.A.	Chile	UF	2.32%	Annual	-	173	173	175	179	183	187	5,515	6,239	
76.412.562-2	Enel Green Power Chile S.A.	Chile	6.968.166-2	Luis Fernando Topalí Galvan	Chile	UF	2.62%	Annual	152	-	152	116	119	122	125	3,215	3,667	
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.663.046-2	Inversiones CBO y Compañía	Chile	UF	5.71%	Annual	123	-	123	21	22	24	25	1,852	1,944	
76.412.562-2	Enel Green Power Chile S.A.	Chile	6.329.938-3	Maria Ines Beltran Navarro	Chile	UF	3.62%	Annual	-	579	579	32	33	34	35	1,273	1,407	
76.412.562-2	Enel Green Power Chile S.A.	Chile	7.840.909-6	Juan Jose Gajardo Esparza	Chile	UF	1.85%	Annual	-	164	164	53	54	54	56	1,195	1,412	
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.416.292-7	Agrícola La Campana Ltda.	Chile	UF	1.38%	Annual	-	49	49	50	50	51	52	1,065	1,268	
76.412.562-2	Enel Green Power Chile S.A.	Chile	79.755.040-K	Inmobiliaria Silfran Ltda.	Chile	UF	4.30%	Annual	48	-	48	19	20	21	21	911	992	
76.412.562-2	Enel Green Power Chile S.A.	Chile	8.287.566-2	Audolia Alveal y Otros	Chile	CLP	6.38%	Annual	18	-	18	7	7	8	8	209	239	
76.412.562-2	Enel Green Power Chile S.A.	Chile	4.503.432-1	Carmen Pinochet Inoscal	Chile	UF	6.38%	Annual	6	-	6	-	-	-	5	135	140	
76.412.562-2	Enel Green Power Chile S.A.	Chile	10.879.279-3	Javier Saavedra Duhart	Chile	UF	6.38%	Annual	47	-	47	4	4	5	5	124	143	
76.412.562-2	Enel Green Power Chile S.A.	Chile	11.583.044-9	Eduardo Saavedra Duhart	Chile	UF	6.38%	Annual	4	-	4	4	4	5	5	124	142	
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.690.982-5	Palpana Campos SpA	Chile	UF	6.38%	Annual	5	-	5	4	5	5	5	167	188	
76.412.562-2	Enel Green Power Chile S.A.	Chile	10.379.851-5	Nicolás Sánchez Lecares	Chile	UF	1.43%	Annual	-	74	74	65	66	67	68	1,409	1,676	
76.412.562-2	Enel Green Power Chile S.A.	Chile	7.256.021-3	Alicia Veronica Freire Hermosilla	Chile	UF	5.80%	Annual	-	16	16	7	8	8	9	382	414	
76.412.562-2	Enel Green Power Chile S.A.	Chile	5.018.840-K	Monica de la Cruz Fuster Lopez	Chile	UF	2.54%	Annual	32	-	32	20	20	20	20	395	475	
76.412.562-2	Enel Green Power Chile S.A.	Chile	5.823.948-8	Maria Edililia Mondaca Galaz	Chile	UF	2.54%	Annual	28	-	28	22	22	22	22	589	677	
76.412.562-2	Enel Green Power Chile S.A.	Chile	79.909.880-6	Agrícola y Ganadera San Raimundo	Chile	UF	2.50%	Annual	-	298	298	280	287	294	302	8,976	10,339	
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.409.056-k	ALD Automotiva Ltda.	Chile	UF	5.16%	Monthly	103	446	549	433	456	81	-	-	970	
76.412.562-2	Enel Green Power Chile S.A.	Chile	96.775.780-2	Compañía de Leasing Tattersall S.A.	Chile	UF	5.16%	Monthly	48	131	179	183	187	28	-	-	398	
76.126.507-5	Parque Edificio Talinay Oriente S.A.	Chile	76.248.317-3	Agrícola Alto Talinay	Chile	US\$	4.61%	Annual	1,239	-	1,239	503	528	550	576	2,721	4,873	
76.536.353-5	Enel Chile S.A.	Chile	76.203.473-5	Territoria Apoquindo SA	Chile	UF	4.17%	Monthly	1,166	3,735	4,901	5,197	5,521	5,757	2,792	-	19,267	
76.536.353-5	Enel Chile S.A.	Chile	96.839.400-2	Inversiones San Jorge	Chile	UF	4.34%	Monthly	135	22	157	-	-	-	-	-	-	
76.536.353-5	Enel Chile S.A.	Chile	96.775.780-2	Compañía de Leasing Tattersall SA	Chile	UF	3.92%	Monthly	3	5	8	7	2	2	-	-	11	
Total									12,667	28,861	41,518	19,392	17,904	17,395	13,579	300,409	368,679	

Thousands of U.S. dollars - THUSS

Taxpayer ID Number	Company	Country	Taxpayer ID Number	Company	Country	Currency	Effective Interest Rate	Maturity	As of 12-31-2024							Total Non-Current	
									Maturity		Total Current	Maturity					
									Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years		More than five years
91.081.000-6	Enel Generación Chile S.A.	Chile	10.579.624-2	Marcelo Alberto Amar Basulto	Chile	UF	2.05%	Monthly	7	17	24	27	28	28	29	153	265
91.081.000-6	Enel Generación Chile S.A.	Chile	91.034.000-8	Productos Fernandez S.A.	Chile	UF	2.05%	Monthly	12	38	50	51	52	53	54	382	592
91.081.000-6	Enel Generación Chile S.A.	Chile	61.218.000-7	Empresa de Ferrocarriles del Estado	Chile	UF	0.10%	Biannual	6	6	12	12	-	-	-	-	12
91.081.000-6	Enel Generación Chile S.A.	Chile	78.086.990-9	Inversiones San Isidro	Chile	UF	2.86%	Monthly	2	5	7	1	-	-	-	-	1
91.081.000-6	Enel Generación Chile S.A.	Chile	77.088.295-8	Consultoria y transpor.	Chile	UF	4.15%	Monthly	7	22	29	30	31	32	14	-	107
91.081.000-6	Enel Generación Chile S.A.	Chile	81.591.800-2	Cuerpo de bomberos Quillota	Chile	UF	2.86%	Monthly	1	4	5	1	-	-	-	-	1
96.800.570-7	Enel Distribución Chile S.A.	Chile	70.015.730-K	Mutual de Seguros de Chile	Chile	UF	1.91%	Monthly	23	61	84	97	-	-	-	-	87
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.596.523-3	Capital Inveti	Chile	UF	1.91%	Monthly	19	55	74	86	-	-	-	-	86
96.800.570-7	Enel Distribución Chile S.A.	Chile	61.219.000-3	Empresa de Transporte de Pasajeros Metro S.A.	Chile	US\$	5.99%	Annual	-	264	264	104	105	112	118	503	942
96.800.570-7	Enel Distribución Chile S.A.	Chile	99.530.420-1	Inmobiliaria Nialem S.A.	Chile	UF	0.40%	Monthly	58	-	58	19	-	-	-	-	19
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.013.469-9	Inversiones Don Issa Ltda.	Chile	UF	1.87%	Monthly	4	16	20	56	-	-	-	-	56
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.164.095-K	Inmobiliaria Mixto Renta Spa	Chile	UF	7.10%	Monthly	29	86	115	18	-	-	-	-	18
96.800.570-7	Enel Distribución Chile S.A.	Chile	78.844.390-0	Poliplast	Chile	UF	5.36%	Monthly	11	34	45	-	-	-	-	-	-
96.800.570-7	Enel Distribución Chile S.A.	Chile	96.643.660-3	Inmobiliaria El Roble S.A.	Chile	UF	0.79%	Monthly	19	57	76	12	-	-	-	-	12
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.378.333-2	Inmobiliaria Fernandez	Chile	UF	7.13%	Monthly	26	69	95	76	-	-	-	-	76
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.409.056-k	ALD Automovile Ltda.	Chile	UF	5.29%	Monthly	9	27	36	34	-	-	-	-	34
76.412.562-2	Enel Green Power Chile S.A.	Chile	61.402.000-8	Ministerio de Bienes Nacionales	Chile	EUR	5.01%	Annual	-	738	738	263	276	290	304	1.395	2.628
76.412.562-2	Enel Green Power Chile S.A.	Chile	61.402.000-8	Ministerio de Bienes Nacionales	Chile	UF	3.13%	Annual	3.724	13.412	17.136	4.510	4.655	5.103	5.250	184.018	203.636
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.364.150-3	Inversiones Interover Sur S.A.	Chile	UF	3.83%	Annual	82	107	189	60	62	64	66	1.192	1.444
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.400.311-K	Fundo Los Buenos Aires SpA	Chile	UF	2.54%	Annual	286	-	286	104	106	109	112	1.138	1.569
76.412.562-2	Enel Green Power Chile S.A.	Chile	5.704.494-2	Pablo Rioseco y Otros	Chile	UF	4.94%	Annual	32	-	32	5	5	6	6	88	110
76.412.562-2	Enel Green Power Chile S.A.	Chile	10.249.202-1	Juan Rioseco y Otra	Chile	UF	3.91%	Annual	44	-	44	11	12	12	13	153	201
76.412.562-2	Enel Green Power Chile S.A.	Chile	5.704.494-2	Pablo Rioseco y Otros	Chile	UF	4.94%	Annual	10	-	10	3	3	3	4	44	56
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.378.630-5	Agricola Santa Amalia	Chile	UF	4.40%	Annual	130	-	130	22	23	25	26	247	343
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.378.630-5	Agricola Santa Amalia	Chile	UF	4.94%	Annual	81	-	81	22	23	25	26	303	399
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.894.990-3	Orafit Chile S.A.	Chile	UF	4.94%	Annual	17	-	17	11	11	12	12	154	200
76.412.562-2	Enel Green Power Chile S.A.	Chile	78.201.750-0	Sociedad Agrícola Parant	Chile	UF	4.94%	Annual	27	-	27	4	4	4	71	87	87
76.412.562-2	Enel Green Power Chile S.A.	Chile	99.576.780-5	Sucesión Aguilera Parada	Chile	UF	4.47%	Annual	244	-	244	64	67	70	74	971	1.246
76.412.562-2	Enel Green Power Chile S.A.	Chile	9.433.580-7	Mascarena Ribasco	Chile	UF	3.91%	Annual	32	-	32	5	6	6	6	80	103
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.170.091-K	Multicenter SpA	Chile	UF	5.95%	Annual	-	553	553	211	630	-	-	-	841
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.423.282-6	Sociedad Agrícola La Cruz	Chile	UF	4.29%	Annual	2	-	2	-	-	-	-	-	-
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.064.627-K	Forestal Danco	Chile	UF	5.92%	Annual	-	59	59	305	95	101	107	5.769	6.377
76.412.562-2	Enel Green Power Chile S.A.	Chile	7.872.865-5	Paulina Camus Borjes	Chile	UF	3.35%	Annual	-	8	8	54	56	59	63	228	460
76.412.562-2	Enel Green Power Chile S.A.	Chile	96.629.120-6	Agricola Esmeralda	Chile	UF	5.30%	Annual	578	-	578	56	58	59	63	6.895	7.131
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.238.102-8	Crucero Este Uno SpA	Chile	UF	2.96%	Annual	-	28	28	42	42	43	44	724	895
76.412.562-2	Enel Green Power Chile S.A.	Chile	84.810.200-8	Huertos Carmen Sociedad Agrícola Limitada	Chile	US\$	3.61%	Annual	27	-	27	45	-	-	-	-	45
76.412.562-2	Enel Green Power Chile S.A.	Chile	99.576.780-5	Inversiones E Inmobiliaria Itraque S.A.	Chile	UF	3.70%	Annual	9	-	9	4	4	4	4	278	294
76.412.562-2	Enel Green Power Chile S.A.	Chile	79.771.340-6	Agricola El Tapal Ltda.	Chile	UF	3.70%	Annual	28	28	28	14	15	16	16	834	944
76.412.562-2	Enel Green Power Chile S.A.	Chile	5.121.031-K	Sergio Jose Retamal Iglesias	Chile	UF	5.72%	Annual	198	-	198	43	45	48	51	3.024	3.211
76.412.562-2	Enel Green Power Chile S.A.	Chile	6.372.943-4	Francisco Javier Ovalle Irrazabal	Chile	UF	3.70%	Annual	-	88	88	21	21	22	23	927	1.014
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.412.950-2	Inverko S.A.	Chile	UF	5.70%	Annual	46	-	46	30	31	31	32	750	874
76.412.562-2	Enel Green Power Chile S.A.	Chile	79.745.330-7	Soc. Agrícola Ancona Ltda.	Chile	US\$	0.07%	Annual	-	8	8	128	128	261	261	7.398	8.176
76.412.562-2	Enel Green Power Chile S.A.	Chile	84.810.200-2	Huertos Carmen Soc. Agrícola Lt.	Chile	US\$	0.07%	Annual	2	-	2	29	17	-	-	-	46
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.769.393-1	Rentas Coquimbo SpA	Chile	UF	7.74%	Annual	28	-	28	-	-	-	-	-	-
76.126.507-5	Parque Edícoo Talinay Oriente S.A.	Chile	76.248.317-3	Agrícola Alto Talinay	Chile	EUR	4.61%	Annual	991	-	991	311	325	340	356	2.183	3.515
76.536.353-5	Enel Chile S.A.	Chile	76.203.473-5	Territorial Apoquindo S.A	Chile	UF	4.17%	Monthly	1.115	3.152	4.267	4.360	4.575	4.860	5.068	2.077	20.940
76.536.353-5	Enel Chile S.A.	Chile	96.839.400-2	Inversiones San Jorge	Chile	UF	4.34%	Monthly	58	44	102	17	-	-	-	-	17
Total									7,996	18,986	26,982	11,378	11,511	11,797	12,205	221,779	268,670

Thousands of U.S. dollars - THUSS

Taxpayer ID Number	Company	Country	Taxpayer ID Number	Company	Country	Currency	Effective Interest Rate	Maturity	As of 01-01-2024										Total Non-Current
									Maturity		Total Current	Maturity							
									Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years			
91.081.000-6	Enel Generación Chile S.A.	Chile	10.579.624-2	Marcelo Alberto Amar Basulto	Chile	UF	2.06%	Monthly	4	21	25	29	29	30	31	193	312		
91.081.000-6	Enel Generación Chile S.A.	Chile	91.004.000-6	Productos Fernandez S.A.	Chile	UF	2.09%	Monthly	15	40	55	54	55	57	58	394	618		
91.081.000-6	Enel Generación Chile S.A.	Chile	99.527.200-8	Rentaqupos Tramacca S.A.	Chile	UF	0.83%	Monthly	165	-	165	-	-	-	-	-	-		
91.081.000-6	Enel Generación Chile S.A.	Chile	96.565.580-8	Compañía de Leasing Tattersall S.A.	Chile	UF	0.83%	Monthly	13	-	13	-	-	-	-	-	-		
91.081.000-6	Enel Generación Chile S.A.	Chile	61.218.000-7	Empresa de Ferrocarriles del Estado	Chile	UF	0.10%	Biannual	6	6	12	13	13	-	-	-	26		
96.800.570-7	Enel Distribución Chile S.A.	Chile	70.015.730-K	Mutual de Seguros de Chile	Chile	UF	1.91%	Monthly	17	72	89	98	98	-	-	-	196		
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.596.523-3	Capital Investi	Chile	UF	1.91%	Monthly	21	59	80	80	73	-	-	-	153		
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.253.641-2	Boycle Latam S.P.A	Chile	CLP	6.24%	Annual	114	-	114	21	-	-	-	-	21		
96.800.570-7	Enel Distribución Chile S.A.	Chile	61.219.000-3	Empresa de Transporte de Pasajeros Metro S.A.	Chile	US\$	5.99%	Annual	-	374	374	94	99	105	112	862	1,272		
96.800.570-7	Enel Distribución Chile S.A.	Chile	96.565.580-8	Compañía de Leasing Tattersall S. A.	Chile	UF	1.41%	Monthly	15	-	15	-	-	-	-	-	-		
96.800.570-7	Enel Distribución Chile S.A.	Chile	99.530.420-1	Inmobiliaria Nialeam S.A.	Chile	UF	0.40%	Monthly	22	188	210	105	-	-	-	-	105		
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.013.489-9	Inversiones Don Issa Ltda.	Chile	UF	1.87%	Monthly	199	79	278	70	-	-	-	-	70		
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.203.089-6	Rentas Inmobiliarias Amanecer S.A.	Chile	UF	2.94%	Monthly	8	56	64	30	-	-	-	-	30		
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.164.095-K	Inmobiliaria Mixto Renta Spa	Chile	UF	3.78%	Monthly	13	-	13	24	-	-	-	-	24		
96.800.570-7	Enel Distribución Chile S.A.	Chile	78.844.390-0	Poliplast	Chile	UF	5.36%	Monthly	12	35	47	48	12	-	-	-	60		
96.800.570-7	Enel Distribución Chile S.A.	Chile	96.643.660-3	Inmobiliaria El Roble S.A.	Chile	UF	0.79%	Monthly	27	61	88	82	83	-	-	-	165		
96.800.570-7	Enel Distribución Chile S.A.	Chile	76.378.333-2	Inmobiliaria Fernandez	Chile	UF	7.13%	Monthly	27	79	106	112	-	-	-	-	112		
76.412.562-2	Enel Green Power Chile S.A.	Chile	61.402.000-8	Ministerio de Bienes Nacionales	Chile	UF	3.03%	Annual	3,251	14,219	17,470	3,818	4,618	4,532	4,686	198,702	216,565		
76.412.562-2	Enel Green Power Chile S.A.	Chile	61.402.000-8	Ministerio de Bienes Nacionales	Chile	EUR	5.02%	Annual	-	753	753	266	279	293	308	1,769	2,916		
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.400.311-K	Fundo Los Buenos Aires SpA	Chile	UF	2.54%	Annual	304	-	304	110	113	115	118	1,519	1,975		
76.412.562-2	Enel Green Power Chile S.A.	Chile	3.750.131-K	Federico Rioseco Garcia	Chile	UF	4.94%	Annual	67	-	67	11	11	12	12	215	261		
76.412.562-2	Enel Green Power Chile S.A.	Chile	3.750.132-8	Juan Rioseco Garcia	Chile	UF	4.94%	Annual	56	-	56	14	15	16	16	261	322		
76.412.562-2	Enel Green Power Chile S.A.	Chile	4.595.479-K	Adriana Castro Parrá	Chile	UF	4.94%	Annual	136	-	136	23	24	26	27	391	491		
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.378.630-5	Agrícola Santa Amalia	Chile	UF	4.94%	Annual	86	-	86	23	24	25	27	395	494		
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.894.990-3	Orafiti Chile S.A.	Chile	UF	4.94%	Annual	24	-	24	11	12	12	13	200	248		
76.412.562-2	Enel Green Power Chile S.A.	Chile	78.201.750-0	Sociedad Agrícola Parant	Chile	UF	4.94%	Annual	285	-	285	70	73	77	81	1,343	1,644		
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.259.106-5	Inmobiliaria Terra Australis Tres S.A.	Chile	UF	6.39%	Biannual	30	167	197	63	65	67	70	1,406	1,671		
76.412.562-2	Enel Green Power Chile S.A.	Chile	79.938.160-5	Soc. Serv. Com. Multiservice F.L.	Chile	UF	2.94%	Annual	-	95	95	351	-	-	-	906	1,257		
76.412.562-2	Enel Green Power Chile S.A.	Chile	76.064.627-K	Fortestal Danco	Chile	UF	2.42%	Annual	-	172	172	46	47	48	50	2,319	2,510		
76.412.562-2	Enel Green Power Chile S.A.	Chile	96.629.120-6	Agrícola Esmeralda	Chile	UF	5.24%	Annual	-	117	117	64	64	64	64	8,083	8,339		
76.412.562-2	Enel Green Power Chile S.A.	Chile	84.810.200-8	Huertos Carmen Sociedad Agrícola Limitada	Chile	US\$	3.56%	Annual	34	-	34	-	-	-	-	-	-		
76.412.562-2	Enel Green Power Chile S.A.	Chile	99.578.780-5	Inversiones E Inmobiliaria Itraque S.A.	Chile	UF	3.70%	Annual	56	-	56	4	4	5	5	150	188		
76.412.562-2	Enel Green Power Chile S.A.	Chile	77.412.950-2	Inverko S A	Chile	UF	6.70%	Annual	9	17	26	29	31	27	-	-	87		
76.412.562-2	Enel Green Power Chile S.A.	Chile	79.771.340-6	Agrícola El Tapial Ltda.	Chile	UF	3.70%	Annual	-	34	34	15	15	16	17	699	762		
76.412.562-2	Enel Green Power Chile S.A.	Chile	6.372.943-4	Francisco Javier Ovalle Irrazabal	Chile	UF	3.70%	Annual	43	-	43	22	22	23	24	1,022	1,113		
76.412.562-2	Enel Green Power Chile S.A.	Chile	5.121.031-K	Sergio Jose Retamal Iglesias	Chile	UF	5.71%	Annual	161	-	161	44	46	49	52	3,261	3,452		
76.126.507-5	Parque Eólico Talinay Oriente S.A.	Chile	76.248.317-3	Agrícola Alto Talinay	Chile	EUR	4.61%	Annual	993	-	993	316	330	346	361	2,038	3,391		
76.536.353-5	Enel Chile S.A.	Chile	76.203.473-5	Territoria Apoquindo S A	Chile	UF	4.17%	Monthly	1,183	3,294	4,477	4,550	4,744	4,978	5,288	7,760	27,320		
76.536.353-5	Enel Chile S.A.	Chile	96.839.400-2	Inversiones San Jorge	Chile	UF	4.34%	Monthly	44	142	186	157	-	-	-	-	157		
Total									7,440	20,080	27,520	10,867	10,999	10,923	11,420	233,888	278,097		

21.2. Undiscounted debt cash flows.

The following tables are the estimates of undiscounted cash flows:

Thousands of U.S. dollars - THUSS

Country	Currency	Nominal Interest Rate	As of 12-31-2025										As of 12-31-2024										As of 01-01-2024									
			Maturity		Total Current	Maturity					Total Non-Current	Maturity		Total Current	Maturity					Total Non-Current	Maturity		Total Current	Maturity					Total Non-Current			
			Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years		Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years		Less than 90 days	More than 90 days		One to two years	Two to three years	Three to four years	Four to five years	More than five years				
Chile	US\$	0.32%	41	1,147	1,188	1,277	1,265	1,252	1,239	30,987	96,019	50	271	321	311	339	334	328	6,929	8,241	317	690	1,007	248	234	224	215	1,094	2,015			
Chile	EUR	4.75%	1,293	716	2,009	1,299	1,254	1,208	1,163	4,537	9,461	796	652	1,448	872	843	814	784	3,702	7,015	325	325	325	419	406	392	379	1,986	3,582			
Chile	UF	3.51%	10,961	31,821	42,182	30,278	28,033	25,939	20,381	534,550	639,181	7,799	20,713	26,512	21,300	20,273	19,420	18,937	431,020	510,960	7,563	25,633	33,196	25,055	24,067	23,279	22,765	505,577	600,743			
Chile	CLP	6.24%	2,296	1,744	4,041	2,108	7	8	8	209	2,940	-	-	-	-	-	-	-	114	114	21	-	-	-	-	-	-	-	21			
Total			13,991	35,428	46,410	34,982	30,559	28,407	22,791	670,283	887,001	8,645	21,636	30,281	22,483	21,465	20,568	20,049	441,661	528,206	8,319	26,323	34,842	26,743	24,707	23,896	23,369	508,657	606,361			

22. Risk management policy

The Group companies follow the guidelines of the Risk Management Control System (SCGR, by its acronym in Spanish) defined at the Holding level (Enel S.p.A.), which establishes rules for managing risks through the respective standards, procedures, systems, etc., applicable to the different levels of the Group companies, in the business risk identification, analysis, evaluation, treatment, and communication processes the business addresses on a continuous basis. These guidelines are approved by the Enel S.p.A. Board of Directors, which includes a Risk and Controls Committee responsible for supporting the Enel Chile Board's evaluation and decisions regarding internal control and risk management system, as well as those related to the approval of periodic financial statements.

To comply with the guidelines, each company has its own specific Control Management and Risk Management policy, which is reviewed and approved each year by the Enel Chile Board of Directors, observing and applying all local requirements in terms of the risk culture.

The Company seeks protection against all risks that could affect the achievement of the business objectives. The Enel Group has a risk taxonomy for the entire Group which considers 6 risk macro-categories: financial; strategic; governance and culture; digital technology; compliance; and operational; and 38 risk sub-categories to identify, analyze, assess, evaluate, treat, monitor and communicate their risks.

The Enel Group risk management system considers three lines of action (defense) to obtain effective and efficient risk management and controls. Each of these three "lines" plays a different role within the organization's broader governance structure (Business areas, acting as the first line, Risk Control and Compliance units, acting as the second line, and Internal Audit as the third line of defense). Each line of defense has the obligation to report to and keep senior management and the Directors up-to-date on risk management. In this sense, the first and second lines of defense report to the senior management, and the second and third lines report to the Directors.

Within each of the Group's companies, the risk management is decentralized. Each manager responsible for the operating process in which the risk arises is also responsible for treating the risk and adopting risk control and mitigating measures.

22.1. Interest rate risk

Changes in interest rates affect the fair value of assets and liabilities bearing fixed interest rates, as well as the expected future cash flows of assets and liabilities subject to floating interest rates.

The objective of managing interest rate risk exposure is to achieve a balance in the debt structure to minimize the cost of debt with reduced volatility in profit or loss.

The Group's financial debt structure per fixed and/or hedged interest rate on gross, net of hedging derivative instruments engaged, is as follows:

	12-31-2025	12-31-2024	01-01-2024
Fixed interest rate	87%	89%	88%

This ratio only considers debt transactions between third parties and Enel Finance International, if any.

Depending on the Group's estimates and the objectives of the debt structure, hedging transactions are performed by entering into derivative contracts to mitigate these risks.

Risk control through specific processes and indicators allows companies to limit possible adverse financial impacts and, at the same time, optimize the debt structure with an adequate degree of flexibility.

22.2. Exchange rate risk

Exchange rate risks involve basically the following transactions:

- Cash flows related to revenues, costs, and investment disbursements that are denominated in currencies other than the functional currency (US dollar).
- Accounting mismatches that exist between assets and liabilities on the Statement of Financial Position denominated in currencies other than the functional currency.
- Debt taken on by the Group's companies that is denominated in a currency other than the currency in which its cash flows are indexed.
- Payments to be made in a currency other than the one to which its cash flows are indexed, for example, for the acquisition of materials associated with projects and payments of corporate insurance policies, among others.
- Income in Group companies directly linked to changes in currencies other than the currency of its cash flows.

In order to minimize foreign currency risk, the Group's foreign currency risk management policy is based on cash flows and includes maintaining a balance between cash flows in currencies other than the functional currency in its assets and liabilities. The objective is to minimize the exposure to variability in cash flows that are attributable to foreign exchange risk.

The hedging instruments currently being used to comply with the policy are currency swaps and forward exchange contracts.

During 2024, the Boards of Directors of Enel Chile, Enel Generación Chile, and Empresa Eléctrica Pehuenche agreed to change the functional currency of these companies from Chilean pesos to U.S. dollars, effective January 1, 2025, due to the fact that the US dollar has become the currency that significantly influences the economic environment in which each of them operates (see Note 3).

22.3. Commodities risk

The Group has a risk exposure to price fluctuations in certain commodities, basically due to:

- Purchases of fuel used to generate electricity.
- Energy purchase/sale transactions that take place in local markets.

To reduce the risk in situations of extreme drought, the Group has designed a commercial policy that defines the levels of sales commitments in line with the capacity of its generating power plants in a dry year. It also includes risk mitigation terms in certain contracts with unregulated customers and with regulated customers subject to long-term tender processes, establishing indexation polynomials that allow for reducing commodities exposure risk.

Considering the operating conditions faced by the power generation market, with drought and highly volatile commodity prices on international markets, the Company is constantly evaluating the use of hedging to minimize the impacts that these price fluctuations have on its results.

As of December 31, 2025, the Company's hedge position was concentrated in Henry Hub gas and coal. In Henry Hub gas, active hedges amounted to 30 Tbtu corresponding to purchase positions, and 9 Tbtu to sales positions. In coal, liquidation obligations were recorded for 27 kTon associated with sales contracts. As of that same date, there were no active Brent oil hedges.

As of December 31, 2024, active Brent hedges to be liquidated totaled 45 kbbl associated with purchases. Regarding gas, no active hedges to be liquidated were recorded at the 2024 year-end, neither in Henry Hub Swaps nor in Henry Hub

Futures. With respect to coal hedging, as of December 31, 2024, liquidation obligations were recorded for a total of 10.7 kTon corresponding to sales contracts.

Depending on the Group's permanently updated operating conditions, these hedges may be modified, or include other commodities.

As a result of the mitigation strategies implemented, the Group was able to minimize the effects of the volatility of commodity prices on the profit or loss on the results for the third quarter of 2025.

22.4. Liquidity risk

The Group maintains a liquidity risk management policy that consists of entering into long-term committed banking facilities and temporary financial investments for amounts that cover the projected needs over a period of time that is determined based on the situation and expectations for debt and capital markets.

The projected needs mentioned above include maturities of financial debt net of financial derivatives. For further details regarding the features and conditions of financial obligations and financial derivatives see Notes 20, 21 and 23.

Despite the negative working capital existing at the end of the 2025 fiscal year, the Company is able to address this situation and mitigate the risk through the policy and actions described herein.

As of December 31, 2025, the Enel Chile Group has liquidity of ThUS\$ 461,924 in cash and cash equivalents and ThUS\$690,000 in unconditionally available long-term credit lines. As of December 31, 2024, the Enel Chile Group had a liquidity of ThUS\$ 384,761 in cash and cash equivalents and ThUS\$ 690,000 in unconditionally available long-term credit lines; and as of January 1, 2024, Enel Chile Group had liquidity of ThUS\$642,206 in cash and cash equivalents and ThUS\$540,000 in unconditionally available long-term credit lines.

22.5. Credit risk

The Group closely monitors its credit risk.

Trade receivables:

Regarding the credit risk of our electricity generation line of business, related to trade receivables, this risk is historically very limited because the customer collection period is short, accordingly, no significant individual amounts are accumulated before the service is shut-off due to late payment, according to contract conditions. For this reason, credit risk is continuously monitored, measuring the maximum amounts exposed to payment risk which is very limited.

In relation to the credit risk corresponding to the receivables stemming from distribution commercial activity, this risk is historically very limited given that the short - term billing to customers does not individually accumulate very significant amounts before the supply suspension for non-payment can occur, in accordance with the related regulation. Additionally, tracking and control measures exist for all the Company's segments: Corporate, Public Administration, and Residential, with exclusive commercial executives assigned for dealing with Corporate and Public Administration customers, with the aim of mitigating any activity that results in risk of payment default by the customer.

Financial assets

Cash surpluses are invested in the highest-rated local and foreign financial thresholds established for each entity.

Banks that have received investment grade ratings from the three major international rating agencies (Moody's, S&P, and Fitch) are selected for making investments.

Investments may be supported through Chilean treasury bonds and/or commercial paper issued by the highest rated banks; the latter are preferable as they offer higher returns (always in line with current investment policies).

22.6. Risk measurement

Foreign exchange risk

For the purpose of monitoring this risk and limiting the volatility of the statement of financial position, the Enel Chile Group prepares a prospective measurement, based on Montecarlo's monthly simulation of foreign exchange fluctuation of accounting account mismatches, in a period of 3 months with 95% reliability.

Based on the Company's estimated exposure, considering the current hedges, payment flows and mitigation actions, the estimated impact of exchange rate fluctuations for the next quarter would amount to approximately MUS\$26.

Considering that as of January 1, 2025, Enel Chile and its subsidiaries Enel Generación Chile and Empresa Eléctrica Pehuenche adopted the US dollar as their functional currency, the foreign exchange risk measurement described above, has been determined considering this circumstance.

Interest rate risk

The exposure associated to interest rate variance is measured as the finance cost sensitivity. The sensitivity analysis on the monthly finance cost shows that a variance of **25 base points** in the interest rate of reference, **SOFR**, would have the following effects:

- An increase of 25 base points would increase the monthly finance costs by approximately **ThUS\$ 31**.
- A decrease of 25 base point would reduce the monthly finance cost by approximately **ThUS\$ 31**.

With respect to lease instruments denominated in Unidades de Fomento (UF), these are classified as variable-rate instruments, since their value is indexed to inflation. However, such instruments do not exhibit sensitivity to changes in market interest rates (for example, the real TAB rate). Consequently, they are not included in the sensitivity analysis presented in this note.

Due to the Company's effective control over its exposure to variable rates, its risk is considered to be limited. To reduce this exposure even further, market scenarios are continuously monitored and the Company seeks a balance between fixed and variable rate financing.

23. Financial instruments

23.1. Financial instruments classified by type and category

- a) The detail of financial assets, classified by type and category, as of December 31, 2025, December 31, 2024, and January 1, 2024, are as follows:

Thousands of U.S. dollars - ThUS\$

	As of 12-31-2025			
	Financial assets at fair value through profit or loss	Financial assets measured at amortized cost	Financial assets at fair value through other comprehensive income	Financial derivatives for hedging
Equity instruments	-	-	128	-
Trade and other receivables	-	1,382,738	-	-
Accounts receivable from related parties	-	61,811	-	-
Derivative instruments	2,607	-	896	206
Other financial assets	-	648	-	-
Total Current	2,607	1,445,197	1,024	206
Equity instruments	-	-	2,335	-
Trade and other receivables	-	1,105,384	-	-
Accounts receivable from related parties	-	-	-	-
Derivative instruments	-	-	-	19,021
Other financial assets	-	2,714	-	-
Total Non-current	-	1,108,098	2,335	19,021
Total	2,607	2,553,295	3,359	19,227

Thousands of U.S. dollars - ThUS\$

	As of 12-31-2024			
	Financial assets at fair value through profit or loss	Financial assets measured at amortized cost	Financial assets at fair value through other comprehensive income	Financial derivatives for hedging
Equity instruments	-	-	128	-
Trade and other receivables	-	1,493,300	-	-
Accounts receivable from related parties	-	42,935	-	-
Derivative instruments	1	-	1,957	8,614
Other financial assets	-	10,846	-	-
Total Current	1	1,547,081	2,085	8,614
Equity instruments	-	-	2,335	-
Trade and other receivables	-	1,163,370	-	-
Accounts receivable from related parties	-	-	-	-
Derivative instruments	-	-	-	-
Other financial assets	2,328	-	-	-
Total Non-current	2,328	1,163,370	2,335	-
Total	2,329	2,710,451	4,420	8,614

Thousands of U.S. dollars - ThUS\$

	As of 01-01-2024			
	Financial assets at fair value through profit or loss	Financial assets measured at amortized cost	Financial assets at fair value through other comprehensive income	Financial derivatives for hedging
Equity instruments	-	-	146	-
Trade and other receivables	-	1,649,263	-	-
Accounts receivable from related parties	-	57,317	-	-
Derivative instruments	53	-	3,070	66,137
Other financial assets	-	10,890	-	-
Total Current	53	1,717,470	3,216	66,137
Equity instruments	-	-	2,652	-
Trade and other receivables	-	1,030,279	-	-
Accounts receivable from related parties	-	-	-	-
Derivative instruments	-	-	-	10,576
Other financial assets	-	-	-	-
Total Non-current	-	1,030,279	2,652	10,576
Total	53	2,747,749	5,868	76,713

- b) The detail of financial liabilities, classified by type and category, as of December 31, 2025, December 31, 2024, and January 1, 2024, are as follows:

Thousands of U.S. dollars - ThUS\$

	As of 12-31-2025			
	Financial liabilities at fair value through profit or loss	Financial liabilities measured at amortized cost	Financial liabilities at fair value through other comprehensive income	Financial derivatives for hedging
Interest-bearing loans	-	259,461	-	-
Trade and other payables	-	1,526,225	-	-
Accounts payable to related parties	-	371,919	-	-
Derivative instruments	895	-	6,355	62,621
Other financial liabilities	-	41,518	-	-
Total Current	895	2,199,123	6,355	62,621
Interest-bearing loans	-	2,161,366	-	-
Trade and other payables	-	985,569	-	-
Accounts payable to related parties	-	861,531	-	-
Derivative instruments	-	-	-	8,962
Other financial liabilities	-	368,679	-	-
Total Non-current	-	4,377,145	-	8,962
Total	895	6,576,268	6,355	71,583

Thousands of U.S. dollars - THUS\$

	As of 12-31-2024			
	Financial liabilities at fair value through profit or loss	Financial liabilities measured at amortized cost	Financial liabilities at fair value through other comprehensive income	Financial derivatives for hedging
Interest-bearing loans	-	61,447	-	-
Trade and other payables	-	1,535,137	-	-
Accounts payable to related parties	-	299,362	-	-
Derivative instruments	14	-	734	22,542
Other financial liabilities	-	26,982	-	-
Total Current	14	1,922,928	734	22,542
Interest-bearing loans	-	2,377,162	-	-
Trade and other payables	-	969,504	-	-
Accounts payable to related parties	-	1,019,514	-	-
Derivative instruments	-	-	-	5,234
Other financial liabilities	-	268,670	-	-
Total Non-current	-	4,634,850	-	5,234
Total	14	6,557,778	734	27,776

Thousands of U.S. dollars - THUS\$

	As of 01-01-2024			
	Financial liabilities at fair value through profit or loss	Financial liabilities measured at amortized cost	Financial liabilities at fair value through other comprehensive income	Financial derivatives for hedging
Interest-bearing loans	-	618,183	-	-
Trade and other payables	-	1,652,038	-	-
Accounts payable to related parties	-	527,383	-	-
Derivative instruments	1	-	17,622	82,991
Other financial liabilities	-	27,520	-	-
Total Current	1	2,825,124	17,622	82,991
Interest-bearing loans	-	2,163,402	-	-
Trade and other payables	-	678,966	-	-
Accounts payable to related parties	-	1,179,760	-	-
Derivative instruments	-	-	-	7,923
Other financial liabilities	-	278,097	-	-
Total Non-current	-	4,300,225	-	7,923
Total	1	7,125,349	17,622	90,914

The carrying value of trade receivables and payables approximates their fair value.

23.2. Derivative instruments

The risk management policy of the Group uses primarily interest rate and foreign exchange rate derivatives to hedge its exposure to interest rate and foreign currency risks.

The Company classifies its hedges as follows:

- **Cash flow hedges:** Those that hedge the cash flows of the underlying hedged item.
- **Fair value hedges:** Those that hedge the fair value of the underlying hedged item.
- **Non-hedge derivatives:** Financial derivatives that do not meet the requirements established by IFRS to be designated as hedging instruments are recognized at fair value through profit or loss (financial assets held for trading).

a) Assets and liabilities for hedge derivative instruments

As of December 31, 2025, December 31, 2024, and January 1, 2024, financial derivative qualifying as hedging instruments resulted in recognition of the following assets and liabilities in the statement of financial position:

Thousands of U.S. dollars - ThUS\$

	As of 12-31-2025				As of 12-31-2024				As of 01-01-2024			
	Assets		Liabilities		Assets		Liabilities		Assets		Liabilities	
	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current
Interest rate hedge:	-	-	69	8,962	75	-	-	3,130	1,226	-	-	-
Cash flow hedge	-	-	69	8,962	75	-	-	3,130	1,226	-	-	-
Exchange rate hedge:	206	19,021	62,552	-	8,539	-	22,542	2,104	64,911	10,576	82,991	7,923
Cash flow hedge	206	19,021	62,552	-	8,539	-	22,542	2,104	64,911	10,576	82,991	7,923
TOTAL	206	19,021	62,621	8,962	8,614	-	22,542	5,234	66,137	10,576	82,991	7,923

Additionally, supplementary details of the associated instruments and underlying assets are presented:

Thousands of U.S. dollars - ThUS\$

Description of instruments covered	As of 12-31-2025				As of 12-31-2024				As of 01-01-2024			
	Assets		Liabilities		Assets		Liabilities		Assets		Liabilities	
	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current
Finance debt	-	18,984	62,356	8,962	8,614	-	7,655	5,234	53,550	9,410	42,197	5,705
Investments in property, plant and equipment	186	37	10	-	-	-	279	-	816	261	681	-
Operating income (I)	20	-	255	-	-	-	14,608	-	10,521	905	39,016	2,218
Other	-	-	-	-	-	-	-	-	1,250	-	1,097	-
TOTAL	206	19,021	62,621	8,962	8,614	-	22,542	5,234	66,137	10,576	82,991	7,923

(i) As of the 2024 year-end, and considering the change in the functional currency of Enel Generación Chile effective January 1, 2025, the accounting hedges associated with a portion of that subsidiary's income, which were directly linked to the U.S. dollar valuation, lost their effectiveness and, therefore, due to the change in the risk management objective, were prospectively discontinued. As of December 31, 2024, the cumulative amount in the cash flow hedging reserves, where financial derivatives were defined as the hedging instrument, amounted to ThUS\$104,519, before taxes and minority interests (see Notes 20.3 and 28.1).

- General information Related to Hedging Derivative Instruments

Hedging derivative instruments and their corresponding hedged instruments are shown in the following table:

Thousands of U.S. dollars - THUS\$

Type of hedge instrument	Description of hedged risk	Description of hedged item	Nature of Risks Hedged	Fair value of hedged item		
				As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
SWAP	Exchange rate	Unsecured obligations (bonds)	Cash flow	18,720	(1,220)	13,831
SWAP	Interest rate	Loans with related parties	Cash flow	-	(3,055)	1,226
SWAP	Interest rate	Bank loans	Cash flow	(9,031)	-	-
FORWARD	Exchange rate	Loans with related parties	Cash flow	(62,023)	-	-
FORWARD	Exchange rate	Operating income	Cash flow	(235)	(14,608)	(29,808)
FORWARD	Exchange rate	Investments in property, plant & equipment	Cash flow	213	(279)	396
FORWARD	Interest rate	Other	Cash flow	-	-	152

As of December 31, 2025, December 31, 2024, and January 1, 2024, the Group has not recognized significant gains or losses for ineffective cash flow hedges.

At the reporting date, the Group did not establish fair value hedging relationships.

b) Financial derivative instruments assets and liabilities at fair value through profit or loss

As of December 31, 2025, December 31, 2024, and January 1, 2024, liabilities were recognized in the financial statement as a result of derivative financial operations that are recognized at fair value through profit or loss. The amounts are detailed below:

Thousands of U.S. dollars - THUS\$

	As of 12-31-2025				As of 12-31-2024				As of 01-01-2024			
	Current Assets	Current Liabilities	Non-Current Assets	Non-Current Liabilities	Current Assets	Current Liabilities	Non-Current Assets	Non-Current Liabilities	Current Assets	Current Liabilities	Non-Current Assets	Non-Current Liabilities
Non-hedging derivative instrument	-	-	-	-	-	14	-	-	51	1	-	-
Total	-	-	-	-	-	14	-	-	51	1	-	-

These derivative instruments corresponded to forward contracts entered into by the Group, aimed at hedging the exchange rate risk related to obligations arising from civil works contracts linked to the construction of the Los Cóncores Plant. Although these hedges had an economic rationale, they did not qualify as accounting hedges because they did not strictly meet the requirements established in IFRS 9 "Financial Instruments".

c) Other information on derivatives:

The following table sets forth the fair value of hedging and non-hedging derivatives entered into by the Group as well as the remaining contractual maturities as of December 31, 2025, December 31, 2024, and January 1, 2024:

Thousands of U.S. dollars - ThUS\$		As of 12-31-2025						
Financial Derivatives	Fair value	Less than 1 year	1-2 years	2-3 years	Notional amount 3-4 years	4-5 years	More than 5 years	Total
Interest rate hedge:	(9,031)	-	-	-	-	-	286,000	286,000
Cash flow hedge	(9,031)	-	-	-	-	-	286,000	286,000
Exchange rate hedge:	(43,325)	753,662	45,924	46,153	35,644	-	-	881,383
Cash flow hedge	(43,325)	753,662	45,924	46,153	35,644	-	-	881,383
Derivatives not designated for hedge accounting	-	-	-	-	-	-	-	-
TOTAL	(52,356)	753,662	45,924	46,153	35,644	-	286,000	1,167,383

Thousands of U.S. dollars - ThUS\$		As of 12-31-2024						
Financial Derivatives	Fair value	Less than 1 year	1-2 years	2-3 years	Notional amount 3-4 years	4-5 years	More than 5 years	Total
Interest rate hedge:	(3,055)	-	-	-	-	-	286,000	286,000
Cash flow hedge	(3,055)	-	-	-	-	-	286,000	286,000
Exchange rate hedge:	(16,107)	228,126	-	-	-	178,217	-	406,343
Cash flow hedge	(16,107)	228,126	-	-	-	178,217	-	406,343
Derivatives not designated for hedge accounting	(14)	2,236	-	-	-	-	-	2,236
TOTAL	(19,176)	230,362	-	-	-	178,217	286,000	694,579

Thousands of U.S. dollars - ThUS\$		As of 01-01-2024						
Financial Derivatives	Fair value	Less than 1 year	1-2 years	2-3 years	Notional amount 3-4 years	4-5 years	More than 5 years	Total
Interest rate hedge:	1,226	50,000	-	-	-	-	-	50,000
Cash flow hedge	1,226	50,000	-	-	-	-	-	50,000
Exchange rate hedge:	(15,429)	1,699,097	215,415	-	-	-	-	1,914,512
Cash flow hedge	(15,429)	1,699,097	215,415	-	-	-	-	1,914,512
Derivatives not designated for hedge accounting	52	4,227	-	-	-	-	-	4,227
TOTAL	(14,151)	1,753,324	215,415	-	-	-	-	1,968,739

The notional amount of the contracts entered into does not represent the risk assumed by the Group, as this amount only relates to the basis on which the derivative settlement calculations are made.

23.3. Fair value hierarchy

Financial instruments recognized at fair value in the consolidated statement of financial position are classified based on the hierarchies described in Note 4.h.

The following table presents financial assets and liabilities measured at fair value as of December 31, 2025, December 31, 2024, and January 1, 2024:

Thousands of U.S. dollars - ThUS\$				
Financial Instruments Measured at Fair Value	As of 12-31-2025	Fair Value Measured at End of Reporting Period Using:		
		Level 1	Level 2	Level 3
Financial Assets:				
Financial derivatives designated as cash flow hedges	19,227	-	19,227	-
Derivatives of commodities designated as non-hedging of cash flow at fair value through profit or loss	2,607	-	2,607	-
Derivatives of commodities designated as cash flow hedges at fair value through other comprehensive income	896	-	896	-
Financial assets at fair value through profit or loss	-	-	-	-
Equity instruments at fair value through other comprehensive income	2,463	2,335	128	-
Total	25,193	2,335	22,858	-
Financial derivatives designated as cash flow hedges	71,583	-	71,583	-
Financial derivatives not designated for hedge accounting	-	-	-	-
Derivatives of commodities designated as non-hedging of cash flow at fair value through profit or loss	895	-	895	-
Derivatives of commodities designated as cash flow hedges at fair value through other comprehensive income	6,355	-	6,355	-
Total	78,833	-	78,833	-
Thousands of U.S. dollars - ThUS\$				
Financial Instruments Measured at Fair Value	As of 12-31-2024	Fair Value Measured at End of Reporting Period Using:		
		Level 1	Level 2	Level 3
Financial Assets:				
Financial derivatives designated as cash flow hedges	8,613	-	8,613	-
Derivatives of commodities designated as non-hedging of cash flow at fair value through profit or loss	1	-	1	-
Derivatives of commodities designated as cash flow hedges at fair value through other comprehensive income	1,957	-	1,957	-
Equity instruments at fair value through other comprehensive income	2,464	2,335	129	-
Total	13,035	2,335	10,700	-
Financial derivatives designated as cash flow hedges	27,776	-	27,776	-
Financial derivatives not designated for hedge accounting	14	-	14	-
Derivatives of commodities designated as non-hedging of cash flow at fair value through profit or loss	2	-	2	-
Derivatives of commodities designated as cash flow hedges at fair value through other comprehensive income	732	-	732	-
Total	28,524	-	28,524	-
Thousands of U.S. dollars - ThUS\$				
Financial Instruments Measured at Fair Value	As of 01-01-2024	Fair Value Measured at End of Reporting Period Using:		
		Level 1	Level 2	Level 3
Financial Assets:				
Financial derivatives designated as cash flow hedges	76,712	-	76,712	-
Financial derivatives not designated for hedge accounting	53	-	53	-
Derivatives of commodities designated as cash flow hedges at fair value through other comprehensive income	3,071	-	3,071	-
Equity instruments at fair value through other comprehensive income	2,797	2,652	145	-
Total	82,633	2,652	79,981	-
Financial derivatives designated as cash flow hedges	90,915	-	90,915	-
Financial derivatives not designated for hedge accounting	1	-	1	-
Derivatives of commodities designated as cash flow hedges at fair value through other comprehensive income	17,622	-	17,622	-
Total	108,538	-	108,538	-

24. Trade and other payables

As of December 31, 2025, December 31, 2024, and January 1, 2024, the detail of trade and other payables, current is as follows:

Thousands of U.S. dollars - ThUS\$

Trade payables	Current			Non-current		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Trade payables						
Energy suppliers (1)	691,786	591,498	337,996	985,379	968,952	678,432
Fuel and gas suppliers	133,292	189,894	291,369	-	-	-
Payables for goods and services	442,352	490,938	411,234	-	-	331
Payables for assets acquisition	136,431	178,475	469,613	189	189	189
Sub total	1,403,861	1,450,805	1,510,212	985,568	969,141	678,952
Other Payables						
Dividends payable to third parties	71,187	35,807	91,962	-	-	-
Payables to employees	38,963	42,650	52,717	-	-	-
Other payables	19,464	6,609	14,769	1	363	14
Sub total	129,614	85,066	159,448	1	363	14
Subtotal other current payables	1,533,475	1,535,871	1,669,660	985,569	969,504	678,966

- (1) The non-current portion shows delays in payments for energy purchases of ThUS\$985,379 as of December 31, 2025, US\$968,952 and US\$678,432 as of December 31, 2024, and January 1, 2024, generated by the temporary electric power pricing stabilization mechanism for customers subject to price regulation, as established in Laws No. 21,185, No. 21,472, and No. 21,667 (see Note 9.a.1.ii).

The description of the liquidity risk management policy is detailed in Note 22.4.

The details of trade payables, both current and past due as of December 31, 2025, December 31, 2024, and January 1, 2024, are presented in Appendix 3.

25. Provisions

- a) The detail of provisions as of December 31, 2025, December 31, 2024, and January 1, 2024, is detailed as follows:

Thousands of U.S. dollars - ThUS\$

Provisions	Current			Non-current		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Provision for legal proceedings (1)	1,221	1,826	1,307	42,578	39,448	11,939
Decommissioning or restoration (2)	28,082	28,082	22,351	171,329	175,745	227,668
Other provisions (3)	1,399	21,626	5,018	268	838	1,638
Total	30,702	51,534	28,676	214,175	216,031	241,245

- (1) The main contingencies are disclosed in Note 36.3 and 38.
(2) See Note 4.a.
(3) The increase in 2024 primarily refers to the recognition of provisions in Enel Distribución Chile and Enel Colina, related to agreements for voluntary collective processes with SERNAC, due to the climatic events that occurred during May and August of that year.

The expected timing and amount of any cash outflows related to the above provisions is uncertain and depends on the resolution of specific matters related to each one. For example, specifically for litigation, this depends on the final resolution of the corresponding legal claim. Management believes that provisions recognized in the financial statements cover the related risks appropriately.

b) Movements in provisions for the years ended December 31, 2025, and 2024 are as follows:

Thousands of U.S. dollars - ThUS\$

Provisions	Legal Proceedings	Decommissioning or Restoration	Environmental Issues and Other Provisions	Total
Movements In Provisions				
Balance as of January 1, 2025	41,274	203,827	22,464	267,565
Increase (decrease) in existing provisions	11,240	7,154	(191)	18,203
Provisions used (1)	(5,068)	(20,910)	(20,656)	(46,634)
Reversal of unused provision (2)	(7,508)	-	(800)	(8,308)
Increase from adjustment to time value of money (3)	-	9,278	-	9,278
Foreign currency translation differences	3,861	62	850	4,773
Total movements in provisions	2,525	(4,416)	(20,797)	(22,688)
Balance as of December 31, 2025	43,799	199,411	1,667	244,877

Thousands of U.S. dollars - ThUS\$

Provisions	Legal Proceedings	Decommissioning or Restoration	Environmental Issues and Other Provisions	Total
Movements In Provisions				
Balance as of January 1, 2024	13,246	250,019	6,656	269,921
Increase (decrease) in existing provisions (4)	40,390	(8,570)	18,580	50,400
Reversal of unused provision	(1,244)	(24,475)	-	(25,719)
Increase from adjustment to time value of money (3)	-	11,526	-	11,526
Foreign currency translation differences	(8,429)	-	(919)	(9,348)
Decreases due to classification as held for sale (5)	(2,689)	(24,673)	(1,853)	(29,215)
Total movements in provisions	28,028	(46,192)	15,808	(2,356)
Balance as of December 31, 2024	41,274	203,827	22,464	267,565

- 1) Provisions for dismantling or restoration relate to the Bocamina and Tarapacá power plants. For the other provisions, the balance mainly reflects the payment associated with the extraordinary compensation mechanism for customers, which our subsidiaries Enel Distribución Chile and Enel Colina agreed with SERNAC, for an amount of ThUS\$17,059.
- 2) This mainly corresponds to a reduction in the SEF fine provision related to the rainfall events of August 2024.
- 3) Corresponds to financial update; see Note 34.
- 4) The increase observed in legal claims during 2024 is mainly explained by expenses recorded in the distribution segment, which include, among others, fines issued by the SEF during the period. With respect to dismantling or restoration provisions, the decrease in 2024 is primarily explained by the increase in interest rates observed during the period. Finally, the increase in other provisions is mainly explained by the recognition of provisions related to the extraordinary compensation mechanism described above, in the amount of ThUS\$17,120.
- 5) See Note 5.

26. Post-employment benefit obligations

26.1. General information

Enel Chile S.A. and certain subsidiaries granted several post-employment benefits to either all or certain active or retired employees. These benefits are calculated and recognized in the financial statements according to the criteria described in Note 3.m.1, and include primarily the following:

Defined benefit plans:

- **Employee severance indemnities:** The beneficiary receives a certain number of contractual salaries on the date of his retirement. This benefit becomes enforceable once the employee has provided services for a minimum period that, depending on the company, ranges from 5 to 15 years.
- **Complementary pension:** The beneficiary is entitled to receive a monthly amount that supplements the pension obtained from the respective social security system.
- **Electricity supply:** The beneficiary receives a monthly bonus, which covers a part of the billing for their home consumption.
- **Healthcare benefits:** The beneficiary receives additional coverage that supplements the coverage provided by the social security regime.

26.2. Details, changes and presentation in financial statements

- a) The post-employment obligations associated with defined benefits plans and the related plan assets as of December 31, 2025, December 31, 2024, and January 1, 2024:

Thousands of U.S. dollars - ThUS\$

	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Employee severance indemnities	41,169	44,396	49,451
Complementary Pension	16,405	15,736	16,199
Health Plans	2,963	2,607	2,717
Energy Supply Plans	3,521	3,092	3,254
Total post-employment obligations, net	64,058	65,831	71,621

- b) The following amounts were recognized in the consolidated statement of comprehensive income for the period of December 31, 2025, 2024 and 2023:

Thousands of U.S. dollars - ThUS\$

	2025	2024	2023
Cost of current defined benefit plan service	(1,608)	(1,748)	(1,731)
Defined benefit plan interest cost (1)	(3,548)	(3,686)	(3,785)
Expenses recognized in Profit or Loss	(5,156)	(5,434)	(5,516)
Gains (losses) from remeasurement of defined benefit plans	(357)	(3,233)	(32)
Total expense recognized in the Statement of Comprehensive Income	(5,513)	(8,667)	(5,548)

(1) See Note 34.

- c) The balance and movements in post-employment defined benefit obligations as of December 31, 2025, December 31, 2024, and January 1, 2024, is as follows:

Thousands of U.S. dollars - ThUS\$

Balance as of January 1, 2024	71,621
Current service cost	1,748
Interest cost	3,686
Actuarial (gains) losses from changes in financial assumptions	1,270
Actuarial (gains) losses from changes in experience adjustments	1,963
Foreign currency translation differences	(8,967)
Contributions paid	(5,817)
Transfer of employees	327
Balance as of December 31, 2024	65,831
Current service cost	1,608
Interest cost	3,548
Actuarial (gains) losses from changes in financial assumptions	(1,302)
Actuarial (gains) losses from changes in experience adjustments	1,659
Foreign currency translation differences	6,818
Contributions paid	(14,080)
Transfer of employees	(24)
Balance as of December 31, 2025	64,058

26.3. Other disclosures

- **Actuarial assumptions:**

As of December 31, 2025, December 31, 2024, and January 1, 2024, the following assumptions were used in the actuarial calculation of defined benefit plans:

	Chile		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024
Discount rates used	5.33%	5.10%	5.31%
Expected rate of salary increases	4.00%	3.80%	3.80%
Turnover rate	8.57%	8.74%	6.80%
Mortality tables	CB-H-2020 and RV-M-2020	CB-H-2020 and RV-M-2020	CB-H-2014 and RV-M-2015

- **Sensitivity:**

As of December 31, 2025, the sensitivity of the actuarial liability for post-employment benefits to variations of 100 basis points in the discount rate implies a decrease of ThUS\$5,250 (ThUS\$5,259 and ThUS\$4,292 as of December 31, 2024 and January 1, 2024, respectively) in the event of an increase in the rate, and an increase of ThUS\$6,109 (ThUS\$6,034 and ThUS\$4,551 as of December 31, 2024 and January 1, 2024, respectively) in the event of a decrease in the rate.

- **Defined contribution:**

According to the available estimate, the disbursements foreseen to cover the defined benefit plans for 2026 amount to ThUS\$6,886.

- **Length of commitments:**

Enel Chile's obligations have a weighted average length of 20.24 years, and the outflows of benefits for the next 10 years are expected to be as follows:

Thousands of U.S. dollars - ThUS\$

Years	
1	6,886
2	6,619
3	6,748
4	6,738
5	6,958
6 to 10	32,604

27. Equity

27.1. Subscribed and paid capital and number of shares

The capital of Enel Chile as of December 31, 2025, amounts to ThUS\$3,895,895 represented by 69,166,557,219 fully authorized, subscribed and paid single series shares without par value. The capital of Enel Chile as of December 31, 2024 and January 1, 2024, amounts to ThUS\$5,964,284 represented by 69,166,557,220 authorized, subscribed and paid shares. All the shares issued by Enel Chile are subscribed and paid and admitted for trading in the Bolsa de Comercio de Santiago de Chile, Bolsa Electrónica de Chile and New York Stock Exchange (NYSE).

27.2. Dividends

Dividend No.	Type of Dividend	Agreement date	Payment Date	Total Amount ThUS\$	USD per Share	Charged to Fiscal
13	Interim dividend	11-25-2022	01-27-2023	29,532	0.00043	2022
14	Final dividend	04-26-2023	05-26-2023	465,321	0.00673	2022
15	Interim dividend	11-23-2023	01-26-2024	47,462	0.00069	2023
16	Final dividend	04-29-2024	05-29-2024	316,094	0.00457	2023
17	Interim dividend	11-15-2024	01-24-2025	63,358	0.00092	2024
18	Final dividend	04-28-2025	05-23-2025	10,417	0.00015	2024
19	Eventual	04-28-2025	05-23-2025	233,947	0.00338	2024
20	Interim dividend	11-27-2025	01-23-2026	52,771	0.00076	2025

27.3. Foreign currency translation reserves

The detail of the translation differences by company attributable to owners of the Group of the consolidated statement of financial position as of December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$

Cumulative foreign currency translation reserve	As of 12-31-2025	As of 12-31-2024	As of 12-31-2023
Enel Generación Chile S.A.	2,080	1,222	3,160
GNL Chile S.A.	5,033	5,934	2,738
Grupo Enel Distribución Chile	75,894	-	-
Grupo Enel Green Power Chile	447,314	584,492	451,309
Translation difference due to change in presentation currency (1)	-	(1,788,114)	(1,177,160)
TOTAL	530,321	(1,196,466)	(719,953)

- (1) Corresponds to the effect originated by the retrospective application of the change in reporting currency. See Note 3.

27.4. Restrictions on subsidiaries transferring funds to the parent

Our subsidiary Enel Generación Chile must comply with certain financial ratios or covenants, which require a minimum level of equity or contain other characteristics that restrict the transfer of assets to the Parent Company. As of December 31, 2025, December 31, 2024, and January 1, 2024, the Company's interest in the net restricted assets of Enel Generación Chile was ThUS\$715,051.

27.5. Other reserves

Other reserves for the periods ended December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$			
Detail of other reserves	As of 01-01-2025	2025 Changes	As of 12-31-2025
Foreign currency translation differences	455,098	75,223	530,321
Cash flow hedges	4,730	(7,145)	(2,415)
Financial assets at fair value through other comprehensive income	2	-	2
Other miscellaneous reserves	(2,260,856)	1,775	(2,259,081)
TOTAL	(1,801,026)	69,853	(1,731,173)

Thousands of U.S. dollars - ThUS\$			
Detail of other reserves	As of 01-01-2024	2024 Changes	As of 12-31-2024
Foreign currency translation differences	(719,953)	(476,513)	(1,196,466)
Cash flow hedges	(616,249)	454,838	(161,411)
Financial assets at fair value through other comprehensive income	4	-	4
Other miscellaneous reserves	(3,414,739)	3,225	(3,411,514)
TOTAL	(4,750,937)	(18,450)	(4,769,387)

- a) **Foreign currency translation differences reserves:** These reserves arise primarily from exchange differences relating to the translation of financial statements of the Company's consolidated entities with functional currencies other than the Chilean peso (see Note 2.9).
- b) **Cash flow hedge reserves:** These reserves represent the cumulative effective portion of gains and losses on cash flow hedges (see Note 4.g.5 and 4.h).
- c) **Other miscellaneous reserves:**

The main items and their effects are the following:

Thousands of U.S. dollars - ThUS\$			
Other Miscellaneous Reserves	As of 12-31-2025	As of 12-31-2024	As of 12-31-2023
Company restructuring reserve ("Division") (i)	(535,955)	(770,084)	(770,084)
Reserve for transition to IFRS (ii)	(458,846)	(659,398)	(659,398)
Reserve for subsidiaries transactions (iii)	12,547	18,031	18,031
Reserves for Tender Offer of Enel Generación "Reorganization of Renewable Assets" (iv)	(913,672)	(1,420,440)	(1,420,440)
Reserves "Reorganization of Renewable Assets" (v)	(408,802)	(635,544)	(635,544)
Argentine hyperinflation (vi)	31,142	37,116	33,287
Other miscellaneous reserves (vii)	14,505	18,805	19,409
Total	(2,259,081)	(3,411,514)	(3,414,739)

- i) **Corporate restructuring reserve (Division):** This represents the effect generated by the corporate reorganization of Enersis S.A. (currently Enel Américas), concluded in 2016, whereby the company divided its businesses between Chile and the rest of South America. The new company was called Enersis Chile (now Enel Chile), and was assigned the equity corresponding to the related business in Chile.
- ii) **Reserves for transition to IFRS:** In compliance with the provisions of Circular No. 456 by the CMF, the price-level restatement of accumulated paid-in capital has been incorporated in this category from the date of the Company's transition to IFRS, i.e., January 1, 2004, through December 31, 2008.
- iii) **Reserves for business combinations:** These represent the effect generated by the purchases of interest under common control.

- iv) **“Reorganization of Renewable Assets” Enel Generación Chile Takeover Reserve:** This represents the difference between the carrying amount of non-controlling interest acquired as part of the tender offer aimed at acquiring all shares issued by the subsidiary Enel Generación Chile completed in March 16, 2018.
- v) **“Reorganization of Renewable Assets” Reserve:** This corresponds to the reserve constituted by the merger between Enel Green Power Latin América S.A. and Enel Chile on April 2, 2018. It represents the recognition of the difference produced by the capital increase in Enel Chile (corresponding to the market value of interest in Enel Green Power Chile and subsidiaries) and the carrying amount of Enel Green Power Latin América S.A. equity that was incorporated under share capital in the equity distributable to the owners of Enel Chile, as a result of the merger.
- vi) **Hyperinflation in Argentina:** This corresponds to the calculated effect of the application of IAS 29 “Financial Reporting in Hyperinflationary Economies” on the branch held by the Enel Generación Chile Group in Argentina (see Note 2.9).
- vii) **Other miscellaneous reserves:** This reserve derives from transactions performed in the current and prior years.

27.6. Non-controlling Interests

The details of the main non-controlling interests as of and for the periods ended December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$

Companies	Non-controlling Interests (percentage of control)						
	Equity				Profit (Loss)		
	As of 12-31-2025 %	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	2025	2024	2023
Enel Distribución Chile S.A.	0.91%	6,867	6,121	7,246	349	(246)	152
Enel Generación Chile S.A.	6.45%	170,696	176,448	172,405	34,858	33,566	38,850
Empresa Eléctrica Pehuenche S.A.	7.35%	11,302	12,212	13,400	10,323	12,606	12,925
Sociedad Agrícola de Cameros Ltda.	42.50%	2,477	2,183	2,437	61	(35)	(176)
Geotérmica del Norte S.A.	15.41%	78,624	77,365	75,747	4	1,643	550
Parque Eólico Talinay Oriente S.A.	39.09%	99,717	89,688	87,478	2,825	2,222	3,103
Enel X Way Chile S.p.A.	37.54%	3,739	4,626	-	(1,296)	(1,109)	-
Others		216	244	196	146	22	28
TOTAL		373,638	368,887	358,909	47,270	48,669	55,432

28. Revenue and other operating income

The details of revenue from ordinary activities and other income for the years ended December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$				
	2025	2024	2023	
Energy sales	4,077,628	3,793,137	4,394,471	
Generation	2,399,790	2,128,784	2,682,030	
Regulated customers	671,980	1,159,986	994,824	
Unregulated customers (1)	1,567,800	816,289	1,546,916	
Spot market sales	160,010	152,509	140,289	
Distribution	1,677,838	1,664,353	1,712,441	
Residential	917,596	892,052	884,019	
Business	464,768	479,893	518,448	
Industrial	124,015	129,234	142,881	
Other consumers (2)	171,459	163,174	167,093	
Other sales	367,086	286,712	607,854	
Gas sales	305,126	237,090	552,319	
Sales of goods and services	61,960	49,622	55,535	
Revenue from other services	64,833	57,662	72,733	
Tolls and transmission	3,652	2,891	1,069	
Metering equipment leases	4,242	3,832	4,161	
Services and Business Advisories provided (Public lighting, connections and electrical advisories)	49,954	36,188	48,214	
Other services	6,985	14,751	19,289	
Total Revenues	4,509,547	4,137,511	5,075,058	
Thousands of U.S. dollars - ThUS\$				
	2025	2024	2023	
Revenue from modification of contracts with suppliers (3)	-	12,064	45,632	
Regasification service	40,176	38,475	37,849	
Reversal of contingency provisions	-	-	-	
Income from sanctions to users	-	3,273	5,416	
Commodity derivative income	6,702	3,467	27,347	
Compensation from delayed suppliers	-	1,005	745	
Income from insurance claims (4)	90,606	15,651	7,232	
Other	15,699	13,379	15,859	
Total other income	153,183	87,314	140,080	

- (1) Revenues for 2024 show a significant decrease compared to the previous year, a decrease mainly explained by the discontinuation of certain accounting hedges, which resulted in the recognition of a significant non-recurring effect in that year. The situation is summarized as follows:

During the last quarter of 2024, Enel Generación Chile completed an update of the analysis on the determination of its functional currency, concluding that it should be changed from Chilean pesos to U.S. dollars, effective January 1, 2025. This conclusion was mainly due to the fact that, beginning in 2025, the subsidiary's principal source of revenue originates from the portfolio of unregulated customer contracts which, considering the billing and collection cycles, result in significantly lower exposure to exchange rate fluctuations compared to regulated customers, which require considerably more time to complete the collection process.

Up to then, the Company had maintained certain transactions defined as cash flow hedges, which hedged the exchange rate risk of a portion of Enel Generación Chile's revenues directly linked to the evolution of the U.S. dollar, which were managed by obtaining financing in the latter currency and through derivative contracts (see Notes 4.g.5, 4.n, 20.3, 22.2 and 23.2).

Considering the change of functional currency contemplated for Enel Generación Chile, the accounting hedges described above lose their effectiveness and, therefore, due to the change in the risk management objective, they were discontinued prospectively. At year-end 2024, the amount accumulated in cash flow hedge reserves, related to income directly linked to the evolution of the US dollar, amounted to ThUS\$657,134, before taxes and minority interests. This amount was fully recognized as a lower revenue for the year 2024.

- (2) For the year ended December 31, 2025, this includes revenues from energy sales to municipalities amounting to ThUS\$61,947 (ThUS\$59,293 as of December 31, 2024); government entities for ThUS\$41,640 (ThUS\$44,768 as of December 31, 2024); agricultural sector companies for ThUS\$8,007 (ThUS\$8,358 as of December 31, 2024); utilities and telecommunications companies for ThUS\$4,936 (ThUS\$4,478 as of December 31, 2024); the education sector for ThUS\$1,578 (ThUS\$1,873 as of December 31, 2024); the health services sector for ThUS\$12,130 (ThUS\$13,058 as of December 31, 2024); and other customers for ThUS\$41,221 (ThUS\$31,346 as of December 31, 2024).
- (3) Additional income generated from the renegotiation of commercial terms included in contracts with energy suppliers.
- (4) Corresponds to indemnifications receivable from insurance companies which, given the progress of the settlement process, are considered virtually certain. As of December 31, 2025, this includes ThUS\$55,553 from the Generation segment, mainly explained by claims related to prior-year events at the Atacama, Abanico, Quintero and Guanchoi plants, and ThUS\$15,433 from the Distribution segment, related to non-recurring events that resulted in service interruptions to end users (see Note 9).

29. Raw materials and consumables used

The detail of the item raw materials and consumables used for the years ended December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$			
	2025	2024	2023
Energy purchases	(1,833,017)	(2,029,524)	(2,125,564)
Fuel consumption	(376,602)	(354,616)	(638,512)
Gas	(372,069)	(348,647)	(618,508)
Oil	(4,533)	(5,969)	(20,004)
Energy transmission cost	(280,917)	(377,457)	(382,888)
Gas sales costs	(189,137)	(186,643)	(289,783)
Other variable supplies and services	(100,707)	(130,542)	(129,809)
Total raw materials and consumables used	(2,780,380)	(3,078,782)	(3,566,556)

30. Employee benefits expense

The detail of employee expenses for the years ended December 31, 2025, 2024 and 2023 are as follows:

Thousands of U.S. dollars - ThUS\$

Employee Benefits Expense	2025	2024	2023
Wages and salaries	(144,872)	(153,511)	(174,809)
Post-employment benefit obligations expense	(1,608)	(1,748)	(1,731)
Social security and other contributions	(15,136)	(15,335)	(17,944)
Other employee expenses (*)	(13,945)	(3,116)	(11,238)
Total Employee Benefits Expenses	(175,561)	(173,710)	(205,722)

(*) The increase compared to the previous period corresponds to an early retirement incentive plan for employees, amounting to ThUS\$13,309. In addition, for 2023, an amount of ThUS\$4,405 was included for restructuring expenses and provisions.

31. Depreciation, amortization and impairment loss of property, plant and equipment and financial assets under-IFRS 9

- a) The detail of the depreciation and amortization expense for the years ended December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$

	2025	2024	2023
Depreciation	(351,854)	(289,546)	(279,522)
Amortization	(35,576)	(23,537)	(22,177)
Total	(387,430)	(313,083)	(301,699)

- b) The details of the items related to impairments for the years ended December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$

Information on Impairment Losses by Reportable Segment	Generation			Distribution and Transmission			Other			Total		
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2023	
Property, plant and equipment (1)	(35,458)	(36,242)	-	-	-	-	-	-	-	(35,458)	(36,242)	-
Total Reversal of Impairment losses (impairment losses) recognized in profit or loss	(35,458)	(36,242)	(8,363)	-	-	-	-	-	-	(35,458)	(36,242)	(8,363)
Impairment gain and reversals from impairment losses (impairment losses) in accordance with IFRS 9 (2)	130	(630)	108	(37,053)	(18,907)	(11,988)	(1,735)	8	(947)	(38,658)	(19,529)	(12,827)

- (1) See Note 16 c) item iv).
(2) See Note 9.d).

32. Other expenses, by nature

Other miscellaneous operating expense for the years ended December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$			
	2025	2024	2023
Professional, outsourced and other services	(109,793)	(92,059)	(106,420)
Repairs and maintenance	(63,929)	(65,418)	(60,673)
Insurance premiums	(31,108)	(31,434)	(26,419)
Environmental expenses	(15,311)	(10,772)	(5,222)
Administrative expenses	(11,815)	(12,071)	(10,960)
Taxes and charges	(6,599)	(6,232)	(6,490)
Leases and rental costs	(8,635)	(7,111)	(6,500)
Marketing, public relations and advertising	(2,558)	(2,940)	(3,593)
Travel expenses	(1,235)	(2,449)	(3,438)
Indemnities and fines	(1,801)	(769)	(135)
Other supplies and services	(13,262)	(17,669)	(19,955)
Impairment of property, plant and equipment	(10,197)	(2,417)	(3,251)
Total	(276,243)	(251,341)	(253,056)

33. Other gains (losses)

The detail of the item 'Other gains (losses)' for the years ended December 31, 2025, 2024 and 2023 is as follows:

Thousands of U.S. dollars - ThUS\$			
	2025	2024	2023
Gain on sale of investment in Arcadia Generación Solar S.A. (1)	-	(558)	256,716
Profit on sale of corporate building (2)	-	-	1,142
Sale of Huasco Power Station (3)	-	-	4,535
Proceeds (losses) from sales of other property, plant and equipment	5,541	-	(444)
Gain on sale of Transmisora Eléctrica de Quillota Ltda. (5)	-	-	2,187
Gain (loss) on sale of other investments	260	248	-
Total	5,801	(310)	264,136

- 1) On July 12, 2023, Enel Chile signed an agreement with the international renewable energy company Sonnedix for the sale of its subsidiary Arcadia Generación Solar S.A.

On October 24, 2023, the transfer of 99.99% of the shares held in this company was completed, and as from that date it ceased to be a subsidiary of Enel Chile and to be consolidated. The sale price for this transaction was ThUS\$556,223.

- 2) On February 1, 2023, the sale of the Group's Corporate Building was completed, which included the sale of movable property, resulting in a gain of ThUS\$1,142.
- 3) Corresponds to the sale of the Huasco Plant carried out by our subsidiary Enel Generación Chile, from which a gain of ThUS\$4,535 was obtained.
- 4) Additional gain related to the sale of Transmisora Eléctrica de Quillota Ltda., completed in December 2021, arising from the price adjustment process established in the purchase and sale agreement.

34. Financial results

Finance income and costs for the years ended December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$				
	2025	2024	2023	
Finance Income				
Income from deposits and other financial instruments	12,452	22,162	41,199	
Interests charged to customers in energy accounts and billing	23,742	23,568	27,232	
Finance income per Law No.21,185 (1)	4,338	6,609	7,273	
Finance income from contracts with electrical distribution companies (2)	6,119	20,346	74,654	
Financial income from methodological change of the CNE (3)	18,630	-	-	
Other finance income	6,463	10,264	9,485	
Total Financial Income	71,744	82,949	159,843	
Thousands of U.S. dollars - ThUS\$				
	2025	2024	2023	
Finance Costs				
Bank loans	(51,354)	(53,693)	(37,882)	
Bonds payable to the public not guaranteed	(84,007)	(92,822)	(106,152)	
Lease obligations	(24,871)	(11,990)	(11,535)	
Valuation of financial derivatives for cash flow hedging	(4,192)	2,797	2,424	
Financial cost by Law No.21,185 (1)	(2,949)	(3,631)	(4,005)	
Financial income from methodological change of the CNE (3)	(60,673)	-	-	
Financial update of provisions (4)	(9,278)	(11,526)	(15,165)	
Post-employment benefit obligations (5)	(3,548)	(3,686)	(3,785)	
Debt formalization expenses and other associated expenses	(5,669)	(7,746)	(5,631)	
Capitalized borrowing costs	7,009	90,350	96,971	
Financial cost related companies	(35,450)	(71,193)	(68,699)	
Assignment of rights and sale of accounts receivable to customers (6)	(20,544)	(20,973)	(36,280)	
Trade agreements with customers	(12,283)	(28,618)	(35,225)	
Interest taxes remitted abroad	(4,778)	(6,745)	(9,428)	
Trade agreements with customers	-	-	(5,292)	
Other (7)	(17,685)	(26,974)	(54,476)	
Total	(330,272)	(246,450)	(294,160)	
Gains or loss from Indexed assets and liabilities, net (*)	13,356	22,066	30,105	
Foreign currency exchange differences (**)	8,023	(23,027)	(1,020)	
Total Finance Costs	(308,893)	(247,411)	(265,075)	
Total Financial Results	(237,149)	(164,462)	(105,232)	

- (1) Relates to finance income and costs generated by the temporary electric power pricing stabilization mechanism for customers subject to price regulation, as established in Law No. 21,185 (see Note 9).
- (2) Relates to interest generated by receivables from Electric Distribution Companies, which are pending billing and have been accumulating from July 2022, due to the postponement in the issuance of the related tariff decrees (see. Note 9).
- (3) These amounts arise from the correction of a methodological inconsistency by the CNE, related to the financial update procedure applied to accounts receivable pending billing, generated between July 2022 and September 2024, which had begun to be applied to customers following the entry into force of Supreme Decree No. 7T in July 2024. It should be noted that only approximately 2% of the determined difference had already been passed on to customers. This inconsistency was corrected in the Final Technical Report of the Average Node Price of November 2025 ("ITD November 2025"), corresponding to the first half of 2026, which established payment of the total determined difference in six equal installments during that tariff period. The ITD of November 2025 was published in Supreme Decree No. 24T of January 2026.
- (4) See Note 25.
- (5) See Note 26.2, b).
- (6) See Note 9, section a.2.
- (7) During 2024, finance cost includes an amount of ThUS\$10,507 as of December 31, 2024 (ThUS\$42,321 as of December 31, 2023), related to losses on sales of financial receivables, specifically assets arising from finance lease contracts entered into by the Company in connection with electric mobility projects. Proceeds from the sale of these financial assets amounted to ThUS\$7,137 as of December 31, 2024 (ThUS\$21,919 as of December 31, 2023).

The origins of the effects on results for the application of adjustment units and foreign exchange gains (losses) are as follows:

Thousands of U.S. dollars - ThUS\$			
Gains (losses) from indexed assets and liabilities (*)	2025	2024	2023
Other non-financial assets	4,939	2,042	767
Trade and other receivables (1)	4,414	16,983	28,598
Current tax assets and liabilities	6,081	1,238	19,054
Other financial liabilities (Financial Debt and Derivative Instruments)	(6)	612	(60)
Trade and other payables	(396)	1,433	(1,526)
Other provisions	(1,669)	(654)	(487)
Other non-financial liabilities	6	78	-
Subtotal result after adjustment	13,369	21,732	46,346
Inventories	132	512	148
Intangible assets other than goodwill	2	7	8
Property, plant and equipment	1,933	3,233	2,866
Deferred tax liability	(280)	(621)	(10,684)
Equity	(1,897)	(4,094)	(8,860)
Other service provisions	(697)	-	-
Personal expenses	284	405	157
Other fixed operating expenses	630	1,283	116
Financial income	(137)	(548)	(8)
Financial expenses	17	157	16
Subtotal Hyperinflation result (2)	(13)	334	(16,241)
Gains from indexed assets and liabilities net	13,356	22,066	30,105

Thousands of U.S. dollars - ThUS\$			
Foreign currency exchange differences (**)	2025	2024	2023
Cash and cash equivalents	774	4,245	(10,943)
Other financial assets	6,847	7,253	(20,942)
Other non-financial assets	(8,423)	(2,186)	(1,987)
Trade and other receivables (3)	68,063	201,568	64,118
Accounts receivable from related parties	154,750	-	-
Current tax assets and liabilities	9,947	(95)	1,197
Other financial liabilities (Financial Debt and Derivative Instruments)	(79,282)	(223,012)	(63,576)
Trade and other payables (3)	(54,297)	(157,201)	5,789
Accounts payables from related entities	(90,398)	146,963	25,777
Other provisions	(3)	-	-
Other non-financial liabilities	45	(562)	(453)
Total Foreign currency Exchange differences	8,023	(23,027)	(1,020)

- (1) Mainly includes adjustments generated by receivables from Electric Distribution Companies amounting to ThUS\$1,987 as of December 31, 2025 (ThUS\$15,634 and ThUS\$21,917 as of December 31, 2024 and 2023, respectively), which are pending billing due to the postponement of the issuance of the related tariff decrees.
- (2) Corresponds to the financial effect derived from the application of IAS 29 "Financial Reporting in Hyperinflationary Economies" on the branch held by the Enel Generación Chile Group in Argentina (see Note 2.9).
- (3) Includes the exchange rate effect from the dollarization of non-current trade receivables and payables amounting to ThUS\$(97,129) and ThUS\$82,544, respectively, as of December 31, 2025 (ThUS\$161,300 and ThUS\$(99,628), respectively, as of December 31, 2024, and ThUS\$19,628 and ThUS\$(1,021), respectively, as of December 31, 2023), generated by the temporary mechanisms for stabilizing electricity prices for customers subject to rate regulation (see Note 5.2.4 and Note 9).

35. Information by segment

35.1. Basis of segmentation

The Group's activities operate under a matrix management structure with dual and cross management responsibilities (based on business and geographical areas of responsibility), and its subsidiaries are engaged in either the generation or the distribution business.

The Group adopted a "bottom-up" approach to determine its reportable segments. The generation and networks and the distribution reportable segments were defined based on IFRS 8.9 and on the criteria described in IFRS 8.12.

Generation Segment: The electricity generation segment is composed of a group of electricity companies that own electricity generating plants, whose energy is transmitted and distributed to end consumers. The generation business in Chile is conducted by the Company's subsidiaries Enel Generación Chile S.A. and Empresa Eléctrica Pehuenche S.A., and the Company's Group is engaged in the development and exploitation of non-conventional renewable energies through our subsidiary Enel Green Power Chile S.A.

Distribution and Networks Segments: The electricity distribution and network business are comprised of the companies Enel Distribución Chile S.A. and its subsidiary Enel Colina S.A., which operate under an energy distribution concession regime, with service obligations and regulated rates to supply the electricity through their distribution networks to regulated customers.

Each of the operating segments generates separate financial information, which is aggregated into one combined set of information for the Generation Business, and another set of combined information for the Distribution and Networks Business at the reportable segment level. In addition, in order to assist the decision-making process, the Planning & Control Department at Parent Company level prepares internal reports containing combined information at the reportable segment level about the main key performance indicators (KPIs), such as: EBITDA¹, Total Capex², Profit for the Year, Total Energy Generation³, Distribution and Networks⁴, among others. The presentation of information under this business approach has been made taking into consideration that the KPIs are similar in each of the following aspects:

- a) The nature of the activities: generation on one hand, and distribution and networks on the other;
- b) The nature of the production processes: The Generation Business deals with the generation of electricity and its transmission to dispatch centers, while the Distribution and Networks Business does not generate electricity, but distributes electricity to end customers;
- c) The methods used to distribute its products or provide the services: generators normally sell energy through energy bids, whereas distributors and transmitters deliver energy in their concession area or area where their facilities operate; and
- d) The nature of the regulatory framework for public electricity services: the regulatory framework distinguishes between Generation companies, which can freely decide whether to sell their energy and capacity to regulated or unregulated customers; and Distribution and Networks companies, which, as natural monopolies, are subject to regulated tariffs and are required free access to their networks.

¹ Corresponds to Profit (loss) before taxes excluding Depreciation and amortization expense, Impairment recognized in profit or loss, Impairment determined in accordance with IFRS 9, Financial result, Share of profit (loss) of associates and joint ventures accounted for using the equity method and Other gains (losses). This is represented by Gross Operating Income.

² Corresponds to acquisition of Property, plant and equipment and Intangible assets other than goodwill.

³ Corresponds to electrical energy generated in power plant units, by technology, eliminating self-consumption in a given period.

⁴ Corresponds to the amount of electricity distributed, free of any losses, in a given period.

The Company's highest decision-making authority reviews on a monthly basis these internal reports and uses the KPI information to make decisions on the allocation of resources and the assessment of the performance of the operating segments for each reportable segment.

The information disclosed in the following tables is based on the financial information of the companies forming each segment. The accounting policies used to determine the segment information are the same as those used in the preparation of the Group's consolidated financial statements.

35.2. Financial information by business line

Thousands of U.S. dollars - THUS\$

Line of Business	Generation			Distribution and Networks			Holdings and eliminations			Total		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 01-01-2024	
ASSETS												
CURRENT ASSETS	1,927,828	2,111,719	2,187,325	850,303	672,130	611,474	(530,044)	(541,693)	(95,668)	2,239,087	2,242,156	2,703,131
Cash and cash equivalents	269,980	267,233	242,639	2,827	2,707	3,353	189,117	114,821	396,214	461,924	384,761	642,206
Other current financial assets	418	19,018	74,189	89	24	1,277	475	546	1,760	982	19,588	77,226
Other current non-financial assets	115,156	110,148	72,019	6,073	5,152	5,480	51,326	38,408	37,077	172,555	153,708	114,576
Trade and other receivables, current	515,295	805,172	1,040,646	830,128	655,629	564,228	40,820	34,457	47,459	1,386,241	1,495,258	1,652,333
Current receivables due from related parties	950,875	844,719	686,554	5,652	3,395	28,448	(894,716)	(803,179)	(657,685)	61,811	42,335	57,317
Inventories	57,840	53,553	58,075	4,407	4,884	6,527	5,874	6,963	2,392	68,121	65,400	66,994
Current tax assets	18,264	11,876	13,203	1,129	339	2,161	68,060	68,291	77,115	87,453	80,506	92,479
NON-CURRENT ASSETS	7,257,546	7,367,340	7,722,881	2,355,246	2,221,487	2,108,249	1,051,780	934,103	957,303	10,664,572	10,522,930	10,784,433
Other non-current financial assets	21,357	2,335	13,228	-	-	-	2,713	2,328	-	24,070	4,663	13,228
Other non-current non-financial assets	11,982	146,694	265,723	2,420	1,779	4,507	84	653	1,562	14,486	149,126	271,792
Trade and other non-current receivables	3,098	8,409	5,102	1,019,819	1,095,383	915,069	82,467	59,578	110,108	1,105,384	1,163,370	1,030,279
Non-current receivables due from related parties	-	78,426	175,547	-	-	-	-	(78,426)	(175,547)	-	-	-
Investments accounted for using the equity method	46,468	32,820	22,814	-	-	-	-	-	6,092	46,468	32,820	28,906
Intangible assets other than goodwill	205,682	207,673	124,718	78,347	74,851	88,010	8,761	11,867	9,601	292,790	294,391	222,329
Goodwill	35,958	35,936	39,479	2,485	2,248	2,554	863,750	854,218	966,341	902,193	892,402	1,008,374
Property, plant and equipment	6,548,093	6,566,259	6,752,536	1,196,541	998,692	1,055,102	18,802	14,742	2,222	7,763,436	7,579,693	7,809,860
Investment property	-	-	-	-	-	-	7,930	7,201	8,369	7,930	8,369	8,369
Right-of-use-assets	349,835	249,284	286,500	8,905	1,898	2,790	21,123	22,397	17,455	379,863	273,579	306,745
Deferred tax assets	35,073	37,234	46,729	46,729	46,636	40,217	46,150	39,545	11,100	127,952	125,685	88,551
TOTAL ASSETS	9,185,374	9,479,059	9,910,206	3,205,549	2,893,617	2,719,723	512,736	392,410	861,635	12,903,659	12,765,086	13,491,564

Thousands of U.S. dollars - THUS\$

Line of Business	Generation			Distribution and Networks			Holdings and eliminations			Total		
	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 12-31-2024	As of 01-01-2024	As of 12-31-2025	As of 01-01-2024	
LIABILITIES AND EQUITY												
CURRENT LIABILITIES	2,073,185	1,722,904	2,355,023	925,598	778,406	666,695	(625,427)	(249,852)	173,613	2,473,336	2,251,456	3,185,331
Other current financial liabilities	60,454	76,710	543,344	-	-	1,098	261,628	7,293	156,733	322,062	84,003	701,175
Current lease liabilities	30,810	21,745	12,379	5,646	866	1,477	5,062	4,371	4,664	41,518	26,982	27,520
Trade and other payables, current	796,325	966,711	1,142,500	633,215	497,070	337,153	103,935	72,090	190,007	1,533,475	1,535,871	1,669,660
Current payables to related parties	1,081,485	470,540	524,982	261,286	243,484	302,235	(970,852)	(414,662)	(299,834)	371,919	299,362	527,383
Other current provisions	29,321	30,389	25,162	-	17,120	206	1,381	4,025	3,308	30,702	51,534	28,676
Current tax liabilities	42,569	122,281	71,199	-	-	-	67,461	67,461	111,338	110,030	189,742	182,537
Other current non-financial liabilities	32,201	34,528	26,457	25,451	19,866	14,526	5,998	9,570	7,397	63,610	63,964	48,380
NON-CURRENT LIABILITIES	3,090,766	3,779,514	3,702,578	1,511,192	1,441,982	1,268,059	278,858	(53,170)	(90,266)	4,880,816	5,168,326	4,878,371
Other non-current financial liabilities	448,301	475,894	540,965	-	-	-	1,722,027	1,906,502	1,630,360	2,170,328	2,362,996	2,171,325
Non-current lease liabilities	343,462	246,373	248,413	5,941	1,340	2,208	19,276	20,957	27,476	368,679	268,679	278,097
Trade and other payables, non-current	190	552	203	985,379	968,952	678,432	-	-	331	985,569	969,504	678,966
Non-current payables to related parties	1,884,273	2,605,647	2,392,910	452,541	408,597	550,651	(1,475,283)	(1,994,730)	(1,763,801)	861,531	1,019,514	1,179,760
Other long-term provisions	172,976	179,418	233,752	40,976	36,613	7,493	223	-	-	214,175	216,031	241,245
Deferred tax liabilities	206,695	214,551	203,195	-	-	-	(6,243)	(5,916)	(6,514)	200,452	208,635	196,681
Non-current provisions for employee benefits	19,766	20,486	23,527	25,778	25,706	26,212	18,514	19,639	21,882	64,058	65,831	71,621
Other non-current non-financial liabilities	15,103	36,593	59,613	577	774	1,063	344	378	-	16,024	37,745	60,676
EQUITY	4,021,443	3,876,641	3,852,605	768,769	673,229	796,969	756,306	695,432	778,288	5,549,507	5,345,302	5,427,882
Equity attributable to owners of the parent	4,021,443	3,876,641	3,852,605	768,769	673,229	796,969	756,306	695,432	778,288	5,176,899	4,976,415	5,062,953
Share and paid-in capital	1,154,003	1,152,839	1,226,860	196,954	178,199	202,445	2,544,938	4,633,246	4,534,979	3,895,895	5,964,284	5,964,284
Retained earnings	2,567,894	2,509,467	2,511,029	872,340	783,531	899,445	(429,087)	508,521	445,132	3,011,147	3,781,518	3,855,606
Share premiums	85,815	85,815	97,491	303	274	312	(86,118)	(86,090)	(97,803)	-	-	-
Other reserves	213,731	228,520	17,225	(300,838)	(268,775)	(305,233)	(1,270,428)	(4,360,245)	(4,104,020)	(1,731,173)	(4,769,387)	(4,750,937)
Non-controlling Interests	-	-	-	-	-	-	-	-	-	373,638	368,887	358,909
Total Liabilities and Equity	9,185,374	9,479,059	9,910,206	3,205,549	2,893,617	2,719,723	512,736	392,410	861,635	12,903,659	12,765,086	13,491,564

The Holdings and eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

Thousands of U.S. dollars - THUSS

Line of Business	Generation			Distribution and Networks			Holdings and eliminations			Total	
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2024	2023
STATEMENT OF COMPREHENSIVE INCOME											
Revenue	3,282,903	2,950,373	3,900,878	1,783,853	1,739,261	1,799,739	(403,626)	(464,809)	(485,479)	4,662,730	4,224,625
Revenue from third parties	2,833,116	2,511,643	3,417,919	1,780,920	1,718,112	1,778,895	88,654	(4,930)	18,323	4,224,825	5,215,137
Revenue from intersegment transactions	449,687	438,730	482,959	22,933	21,149	20,844	(472,620)	(459,879)	(503,803)	-	-
Raw materials and consumables used	(1,735,744)	(1,955,854)	(2,473,683)	(1,474,167)	(1,554,570)	(1,573,017)	429,531	431,642	480,144	(2,780,380)	(3,078,782)
Energy purchases	(885,135)	(1,034,326)	(1,128,875)	(1,389,122)	(1,433,695)	(1,470,448)	441,240	438,497	473,758	(1,833,017)	(2,029,524)
Fuel consumption	(376,602)	(354,616)	(638,512)	-	-	-	-	-	-	(376,602)	(638,512)
Transportation expenses	(258,576)	(337,673)	(345,814)	(47,988)	(58,191)	(62,071)	25,647	18,407	24,997	(280,917)	(377,457)
Other miscellaneous supplies and services	(215,431)	(229,239)	(360,482)	(37,057)	(62,684)	(40,498)	(37,356)	(25,262)	(18,611)	(289,844)	(419,591)
Contribution Margin	1,547,059	994,519	1,427,195	309,686	184,691	226,722	25,605	(33,167)	(5,335)	1,882,350	1,146,043
Other work performed by the entity and capitalized	20,035	23,740	30,367	18,303	13,620	13,412	4,001	5,801	3,404	42,339	43,161
Employee benefits expense	(83,540)	(79,801)	(102,855)	(41,029)	(44,758)	(45,004)	(50,992)	(49,151)	(57,863)	(175,561)	(205,722)
Other expenses, by nature	(182,993)	(172,688)	(174,120)	(98,445)	(89,479)	(85,144)	5,195	10,826	6,208	(276,243)	(251,341)
Gross Operating Income	1,300,561	765,770	1,180,587	188,515	84,074	108,986	(16,191)	(65,691)	(53,696)	1,472,885	784,153
Depreciation and amortization expense	(309,042)	(250,057)	(238,676)	(70,157)	(58,114)	(60,692)	(8,231)	(4,912)	(2,331)	(387,430)	(313,083)
Impairment losses (reversal of impairment losses) recognized in profit or loss	(35,458)	(36,242)	(8,363)	-	-	-	-	-	-	(35,458)	(8,363)
Impairment gains and reversals of impairment losses (impairment losses) determined in accordance with IFRS 9	130	(630)	108	(37,053)	(18,907)	(11,988)	(1,735)	8	(947)	(38,658)	(19,529)
Operating Income	956,181	478,841	933,656	81,305	(12,947)	37,306	(26,157)	(70,595)	(56,864)	1,011,339	395,299
Financial Result	(206,477)	(27,997)	(27,999)	(36,296)	(24,753)	(26,677)	5,594	(8,832)	(60,556)	(237,149)	(164,462)
Financial Income	47,287	50,711	106,704	62,639	35,130	41,872	(38,182)	(2,892)	11,287	71,744	82,949
Cash and cash equivalents	2,151	776	3,181	2	89	3,508	10,259	18,891	38,916	12,452	41,200
Other financial income	45,136	47,530	105,928	62,637	35,041	38,364	(48,481)	(21,783)	(25,649)	59,292	60,788
Financial costs	(273,286)	(170,687)	(176,012)	(98,885)	(58,135)	(66,600)	(1,889)	(17,628)	(51,648)	(330,272)	(246,450)
Bank loans	(4)	-	(16)	-	-	(15)	(51,350)	(53,693)	(37,850)	(51,354)	(53,693)
Secured and unsecured obligations	(35,257)	(43,423)	(57,704)	-	-	-	(48,750)	(49,398)	(48,449)	(84,007)	(92,821)
Other	(238,025)	(127,264)	(118,292)	(98,885)	(58,135)	(66,585)	141,999	85,463	34,751	(194,911)	(99,936)
Income from indexation units	11,373	18,005	23,080	455	798	6,190	1,528	3,253	835	13,356	22,065
Foreign exchange profits (losses)	8,149	(28,906)	13,229	(479)	(2,548)	(8,139)	349	8,425	(1,110)	8,023	(83,027)
Positive	312,142	325,905	150,517	95,249	146,127	55,758	112,911	392,871	291,713	524,302	854,905
Negative	(303,993)	(354,814)	(132,688)	(99,724)	(148,673)	(63,897)	(112,562)	(384,446)	(302,823)	(516,279)	(887,933)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	14,967	9,389	8,100	-	-	-	-	(473)	(1,312)	14,967	8,916
Other gains (losses)	5,801	248	9,865	-	-	(1,084)	-	(568)	255,355	5,801	(310)
Gain (loss) from other investments	260	248	2,183	-	-	-	-	(558)	256,720	260	(310)
Gain (loss) from the sale of assets	5,541	-	7,682	-	-	(1,084)	-	-	(1,365)	5,541	-
Profit (loss) before taxes	770,482	357,801	923,622	45,039	(37,700)	9,545	(20,563)	(80,459)	146,823	794,958	239,443
Income tax	(208,494)	(62,329)	(227,892)	(4,766)	10,695	7,127	3,201	14,623	(49,398)	(210,059)	(37,011)
PROFIT (LOSS)	561,988	295,272	695,730	40,273	(27,005)	16,672	(17,362)	(65,835)	97,225	584,899	202,432
Profit (loss) attributable to	561,988	295,272	695,730	40,273	(27,005)	16,672	(17,362)	(65,835)	97,225	584,899	202,432
Profit (loss) attributable to owners of the parent	-	-	-	-	-	-	-	-	-	537,629	153,763
Profit (loss) attributable to non-controlling interests	-	-	-	-	-	-	-	-	-	47,270	48,669

Thousands of U.S. dollars - THUSS

Line of Business	Generation			Distribution and Networks			Holdings and eliminations			Total	
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2024	2023
STATEMENT OF CASH FLOWS											
Net cash flows from (used in) operating activities	1,290,222	1,628,242	1,120,335	110,097	62,041	114,358	(80,641)	(68,113)	(394,528)	1,319,678	1,622,170
Net cash flows from (used in) investing activities	(410,540)	(874,695)	(702,268)	(133,217)	(72,867)	(118,014)	55,856	209,966	717,607	(487,901)	(737,596)
Net cash flows from (used in) financing activities	(878,156)	(705,201)	(185,557)	22,964	11,057	10,269	84,297	(400,643)	(937,016)	(770,895)	(1,094,787)

The Holdings and eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

36. Guarantees with third parties, contingent assets and liabilities, and other commitments

36.1. Direct guarantees

As of December 31, 2025, Enel Chile has future energy purchase commitments amounting to ThUS\$16,433,707 (ThUS\$16,124,880 and ThUS\$12,355,119 as of December 31, 2024 and January 1, 2024, respectively).

36.2. Indirect Guarantees

Thousands of U.S. dollars – ThUS\$

Contract	Maturity	Creditor of Guarantee	Debtor		Guarantee			Outstanding balance as of	
			Company	Relationship	Guarantor	Type of Guarantee	Currency	As of 12-31-2025	As of 12-31-2024
Enel Energy Efficiency & Renewables FL (LATAM) C & D	December 2038	European Investment Bank	Enel Chile	Parent	Enel SpA (*)	Guarantor	US\$	99,431	99,431
Up to USD 286M Facility Agreement	December 2037	Citibank N.A. - London Branch	Enel Chile	Parent	Enel SpA	Guarantor	US\$	286,793	286,928
Total								386,224	386,359

(*) Corresponds to a guarantee for 20% of the debt. The credit includes another guarantee with SACE (Italian Export Credit Agency) for the remaining 80%.

36.3. Litigation and Arbitration

1. Enel Chile S.A.

- 1.1. In October 2020, Inversiones Tricahue filed a tort claim against Enel Chile S.A., claiming its alleged liability for the economic losses suffered as a result of the corporate restructuring. The main claim is for the amount of ThCh\$72,558,025 (ThUS\$ 80,479), and the subsidiary claim is for the amount of ThCh\$12,431,395 (ThUS\$ 13,789). The case is pending judgment. On July 20, 2024, a judgment was handed down dismissing the lawsuit in its entirety, whereupon Inversiones Tricahue filed the respective appeals, which are pending.

2. Enel Generación Chile S.A.

- 2.1. On March 21, 2022, Inversiones Tricahue filed a lawsuit against Enel Generación before the arbitrator Rafael Gómez Balmaceda, alleging the breach of a settlement agreement dated August 22, 2012, requesting that the breach be declared by the court and that Enel Generación be ordered to pay the fine or penalty clause established in the aforementioned agreement. On July 18, 2024, a judgment was handed down dismissing the lawsuit. Inversiones Tricahue filed the corresponding appeals, which are pending.
- 2.2. On August 20, 2019, a lawsuit was filed against Enel Generación for alleged liability for damages suffered by the plaintiffs as a result of the operations of the Bocamina I and II power plants. The amount claimed is ThCh\$38,160,000 (ThUS\$ 42,326). Case pending verdict.

3. Enel Distribución Chile S.A.

- 3.1. On February 27, 2021, the National Consumer and User Protection Agency, CONADECUS, filed a class action lawsuit for violation of the collective and diffuse interest of consumers due to non-compliance with Law No. 19,496, the amount of which is undetermined. Case pending verdict.
- 3.2. On October 21, 2021, the National Consumer Service, SERNAC, filed a lawsuit against Enel Distribución and Empresa Eléctrica Colina for the power outages that occurred between January 29 and February 2, 2021. A guilty verdict was handed down, against which Enel Distribución filed the corresponding appeals, which are pending resolution.
- 3.3. On March 11, 2022, the National Consumer Service, SERNAC, filed a lawsuit against Enel Distribución for alleged violations related to the contracting of insurance, the amount of which is undetermined. A guilty verdict was handed down, against which Enel Distribución filed the corresponding appeals, which are pending resolution.
- 3.4. On May 22, 2024, the National Consumers and Users Protection Agency, CONADECUS, is suing for the blackouts that occurred on May 20, 2024, for an undetermined amount. The case is currently in the evidentiary stage.
- 3.5. On January 21, 2025, micro and small enterprises affiliated with Multigremial Nacional de Emprendedores filed a lawsuit against Enel Distribución, alleging deficiencies in the provision of electricity service occurring between August 1 and August 21, 2024. The amount claimed is undetermined. The case is currently in the evidentiary stage.
- 3.6. On July 25, 2025, Importadora y Exportadora Jia Bai Li filed a lawsuit against Enel Distribución alleging an electrical system overload on October 2, 2024, which allegedly resulted in a fire. The claim seeks damages in the amount of M\$15,173,175 (ThUS\$ 16,829). The case is currently in the conciliation stage.

4. Enel Green Power Chile S.A.

- 4.1. On October 19, 2023, the company Global Energy Services Siemsa S.A. Chile Limitada, filed a counterclaim against Enel Green Power Chile S.A. alleging that it had breached the contract for the construction of the photovoltaic plant project called "Finis Terrae Extension". The plaintiff requests that the contract be terminated with compensation for damages in its favor, the amount of the claim is ThCh\$14,678,489 (ThUS\$ 16,281). In turn, Enel Green Power S.A. filed a counterclaim for breach of contract and compensation for damages. A verdict was issued in favor of Enel, to which the other party filed a petition in error to have it overturned, pending resolution.
- 4.2. On December 15, 2022, Enel Green Power Chile S.A. filed a lawsuit against Aldesa Chile SpA. for breach of contract and compensation for damages in the construction of the photovoltaic plant project called "Sierra Gorda Solar". At the same time, Aldesa Chile SpA. also filed a lawsuit against Enel Green Power S.A. for breach of the same contract, seeking damages in its favor for ThCh\$17,666,839 (ThUS\$ 19,595). The case is pending evidentiary proceedings, awaiting a summons for judgment.
- 4.3. On July 21, 2025, Ormat Chile SpA filed an arbitration claim before the International Chamber of Commerce (ICC) against Enel Green Power and Geotérmica del Norte, alleging breach of contract and seeking damages. The amount claimed is M\$8,927,950 (ThUS\$ 9,903). At the same time, Enel Green Power filed a counterclaim for breach of contract. The case is currently in the pleadings stage.
- 4.4. On February 15, 2021, the Ministry of Housing and Urban Planning filed a complaint before the Local Police Court of Calama against Geotérmica del Norte, alleging non-compliance with the General Law on Urban Planning and Construction. On June 4, 2025, a conviction judgment was issued for M\$7,416,671 (ThUS\$ 8,226). Geotérmica del Norte filed the corresponding appeals against said judgment, which are currently pending.

In relation to the litigation described above, the Group has set up provisions in the sum of ThUS\$ 1,269 as of December 31, 2025 (see Note 25). There are other litigations that also have associated provisions but are not described in this note since individually they represent immaterial amounts. Management considers that the provisions recorded adequately cover the litigation risks and therefore does not expect that these provisions will result in additional liabilities to those already recorded.

Given the characteristics of the risks covered by these provisions, it is not possible to determine a reasonable schedule of payment dates, if any.

Other litigation of relevance is reported below:

- In relation to the legal proceedings commenced by certain operators of the Norther Chile Grid (SING) (year 2017), including AES Gener SA, Eléctrica Angamos SA and Engie Energía Chile SA, against Gas Atacama Chile (currently Enel Generación Chile), on October 17, 2023, a first instance judgment was issued in which the plaintiffs' claims were partially upheld. Enel Generación Chile S.A. filed the corresponding procedural appeals before the Court of Appeals of Santiago. On February 4, 2026, The Court of Appeals of Santiago dismissed the claims filed by the plaintiffs. The verdict is yet to be finalized. A very minor risk of adverse judgment is estimated.
- In December 2016, a tort action was brought by Compañía Minera Arbiado Limitada and Ingenieros y Asesores Limitada against Parque Eólico Taltal S.A. (today, Enel Green Power Chile S.A.), the National Geology and Mining Service and the Chilean Treasury, for the alleged liability in the potential economic losses caused by the failure to carry out a mining project of interest to the plaintiffs. In December 2023, the claim was accepted, only

insofar as the National Geology and Mining Service and Enel Green Power Chile S.A. were ordered to pay jointly and severally to the plaintiffs the amount of ThCh\$346,067,011 (ThUS\$ 383,847) as consequential damages. This matter is currently before the Court of Appeals of Santiago, in view of the procedural appeals filed by the defendants. A very minor risk of adverse judgment is estimated.

36.4. Financial restrictions

Several debt contracts of the Company, and of some of its subsidiaries, include the obligation to comply with certain financial ratios, which is common in contracts of this nature. There are also affirmative and negative covenants that require monitoring of these commitments. In addition, there are restrictions in the sections of events of default that must be fulfilled to avoid acceleration of the debt.

1. Cross Default

Some of the financial debt contracts contain cross default clauses.

Financial restrictions	Enel Chile	Enel Chile	Enel Chile	Enel Chile
Instrument type with restriction	Credit with a financial institution	Credit with a financial institution	Uncommitted line of credit	Yankee bonds
Restriction to be fulfilled by Informant or Subsidiary	Any financial debt that Enel Chile maintains, for any amount past due, and that the principal of the debt that gives rise to the cross default exceeds US\$150 million in an individual debt.	Any financial debt that Enel Chile maintains, for any amount past due, and that the principal of the debt that gives rise to the cross default exceeds US\$150 million in an individual debt.	Any financial debt held by Enel Generación Chile, for any amount past due.	Any financial debt held by Enel Chile or its significant subsidiaries, for any amount past due, and that the principal of the debt that gives rise to the cross default exceeds US\$150 million in an individual debt.
Creditor	DNB Bank ASA (Administrative Agent)	Corporación Andina de Fomento, Citibank, European Investment Bank and Scotiabank Chile	BCI, Scotiabank Chile	Bank of New York Mellon (Bondholder Representative)
Registration Number	-	-	-	ISIN: US29278DAA37
Name of financial indicator or ratio	Cross default	Cross default	Cross default	Cross default
Measurement frequency	Quarterly	Quarterly	Quarterly	Quarterly
Calculation mechanism or definition of the indicator or ratio	Debt past due higher than US\$150 million of principal individually.	Debt past due higher than US\$150 million of principal individually.	Debt past due	Debt past due higher than US\$150 million of principal individually.
Restriction that must be fulfilled (Range, Value and Unit of measure)	Not having individual debts past due higher than US\$150 million.	Not having individual debts past due higher than US\$150 million.	Not have individual debts past due.	Not having individual debts past due higher than US\$150 million.
Indicator or ratio determined by the company	There are no outstanding debts for an individual amount higher than US\$150 million	There are no outstanding debts for an individual amount higher than US\$150 million	Not have individual debts past due.	There are no outstanding debts for an individual amount higher than US\$150 million.
Compliance YES/NO	Yes	Yes	Yes	Yes
Accounts used in the calculation of the indicator or ratio	-	-	-	-

Financial restrictions	Enel Generación Chile	Enel Generación Chile	Enel Generación Chile	Enel Distribución Chile
Instrument type with restriction	Yankee bonds	Series H and M Bonds	Uncommitted line of credit	Uncommitted line of credit
Restriction to be fulfilled by Informant or Subsidiary	Any financial debt held by Enel Generación Chile or its Chilean subsidiaries, for any amount in default, and that the principal amount of the debt giving rise to the cross default exceeds US\$30 million in an individual debt.	Any financial debt held by Enel Generación Chile, for any amount in default, and that the principal amount of the debt giving rise to the cross default exceeds US\$50 million in an individual debt.	Any financial debt held by Enel Generación Chile, for any amount in arrears.	Any financial debt held by Enel Distribución Chile, for any amount in arrears.
Creditor	Bank of New York Mellon (Bondholders' Representative)	Banco Santander Chile (Bondholders' Representative)	Banco Santander Chile and Scotiabank Chile	Banco Santander Chile and Scotiabank Chile
Registration Number	ISIN: US29244TAC53; US29244TAB7; US29244TAA9	CMF Securities Registry Registration No. 317 for Series H and No. 522 for Series M	-	-
Name of financial indicator or ratio	Cross default	Cross default	Cross default	Cross default
Measurement frequency	Quarterly	Quarterly	Quarterly	Quarterly
Calculation mechanism or definition of the indicator or ratio	Debt in arrears greater than US\$30 million principal amount on an individual basis.	Debt in arrears greater than US\$50 million principal amount on an individual basis.	Debt past due	Debt past due
Restriction that must be fulfilled (Range, Value and Unit of measure)	Not to have individual debts in arrears in excess of US\$30 million.	Not to have individual debts in arrears in excess of US\$50 million.	Not have individual debts past due.	Not have individual debts past due.
Indicator or ratio determined by the company	There are no individual debts in arrears exceeding US\$30 million.	There are no individual debts in arrears exceeding US\$50 million.	Not have individual debts past due.	Not have individual debts past due.
Compliance YES/NO	Yes	Yes	Yes	Yes
Accounts used in the calculation of the indicator or ratio	-	-	-	-

2. Financial covenants

Financial covenants are contractual commitments with respect to minimum or maximum financial ratios that the Company is obliged to meet at certain periods of time (quarterly, annually, etc.) and in some cases only when certain conditions are met. Most of the financial covenants of the Company limit leverage and track the ability to generate cash flow that will service the companies' indebtedness. Certain companies are also required to periodically certify these covenants. The types of covenants and their respective limits vary according to the type of debt and contract.

Financial restrictions	Enel Generación Chile	Enel Generación Chile	Enel Generación Chile	Enel Generación Chile
Instrument type with restriction	Series H and M Bonds	Series H and M Bonds	Series H and M Bonds	Series H Bonds
Restriction to be fulfilled by Informant or Subsidiary	A ratio between Financial Obligations and Total Capitalization must be maintained of less than or equal to 0.64.	Maintain Minimum Equity of Ch\$761,661 million (ThUS\$764,367), a limit that is updated at the end of each fiscal year, as established in the contract.	Maintain a Financial Expense Coverage ratio of greater than or equal to 1.85.	Maintain a Net Active Position with Related Companies not exceeding the equivalent amount in Chilean pesos, legal tender, of US\$500 million, according to the exchange rate observed on the date of its calculation.
Creditor	Banco Santander Chile (Bondholders' Representative)	Banco Santander Chile (Bondholders' Representative)	Banco Santander Chile (Bondholders' Representative)	Banco Santander Chile (Bondholders' Representative)
Registration Number	Registration with the CMF Securities Registry No. 317 for Series H and No. 522 for Series M	Registration with the CMF Securities Registry No. 317 for Series H and No. 522 for Series M	Registration with the CMF Securities Registry No. 317 for Series H and No. 522 for Series M	Registration with the Securities Registry with CMF No. 317
Name of financial indicator or ratio	Consolidated Indebtedness Level	Equity Attributable to the Parent	Financial Expense Coverage rate	Net Active Position with Related Companies
Measurement frequency	Quarterly	Quarterly	Quarterly	Quarterly
Calculation mechanism or definition of the indicator or ratio	Financial Obligations related to the sum between Loans that accrue interest, current, Loans that accrue interest, non-current, Other financial liabilities, current, Other financial liabilities, non-current and Other obligations guaranteed by the Issuer or its subsidiaries, while Total Capitalization is the sum between Financial Obligations and Total Equity.	The Equity corresponds to the Equity attributable to the owners of the parent company, which is contrasted with the level of Minimum Equity that will be readjusted by a percentage, provided it is positive of the annual variation of the Consumer Price Index multiplied by the difference between 1 minus the ratio of Non-Monetary Assets in Chile recorded in pesos and the Equity Attributable to the Parent Company. If the annual variation of the Consumer Price Index is negative or if the ratio between Non-Monetary Assets in Chile recorded in pesos and Equity Attributable to the Parent Company is greater than one, there will be no readjustment in that year.	Financial expense coverage is the quotient between: i) Gross operating profit, plus Financial income and dividends received from associated companies, and ii) Financial expenses; both items refer to the period of four consecutive quarters ending at the end of the quarter being reported.	The Net Active Position with Related Companies is the difference between: i) the sum of Receivables due from Related Parties of Current and Non Current Assets and ii) the sum of Payables due to Related Parties, Current and Non-Current Liabilities. The amounts related to those that jointly comply with the following must be excluded from the foregoing: i) operations lasting less than 180 days, and ii) operations arising from the ordinary course of business of Enel Generación Chile or its subsidiaries.
Restriction that must be fulfilled (Range, Value and Unit of measure)	A ratio between Financial Obligations and Total Capitalization must be maintained of less than or equal to 0.64.	Maintain Minimum Equity of Ch\$761,661 million (ThUS\$839,638), a limit that is updated at the end of each fiscal year, as established in the contract.	Maintain a Financial Expense Coverage ratio of greater than or equal to 1.85.	Maintain a Net Active Position with Related Companies not exceeding the equivalent amount in Chilean pesos, legal tender, of US\$500 million, according to the exchange rate observed on the date of its calculation.
Indicator or ratio determined by the company	0.15	Ch\$2,516,179 million (ThUS\$2,773,780)	7.90	US\$160.11 million
Compliance YES/NO	Yes	Yes	Yes	Yes
Accounts used in the calculation of the indicator or ratio	Financial Obligations and Total Capitalization	Equity attributable to the owners of the parent company.	Gross Operating Income and Financial Expenses	Current and Non-Current Accounts Receivable and Payable to Related Entities.

Finally, in most contracts, the acceleration of the debt due to non-compliance with covenants does not occur automatically. Certain conditions must be met, such as the expiration of remediation periods, among others.

As of December 31, 2025, Enel Chile and its subsidiaries comply with all the financial obligations summarized herein. They also comply with other financial obligations whose non-compliance could result in the acceleration of the maturity of its financial commitments. Additionally, Management is not aware of any facts or circumstances indicating that the Company may have difficulties in meeting these covenants during or after the reporting period.

37. Headcount

Enel Chile's personnel, as of December 31, 2025, and December 31, 2024, is as follows:

Country	12-31-2025	Average	12-31-2024	Average
Chile	1,772	1,832	1,951	1,985
Argentina (1)	20	20	20	21
Total	1,792	1,852	1,971	2,006

(1) This item corresponds to the branch of Enel Generación Chile located in the province of Jujuy, Argentina.

38. Sanctions

The following Group companies have received sanctions from administrative authorities:

1. Enel Distribución Chile S.A.

- 1.1. By means of exempt Resolution No. 10,921 dated February 21, 2022, the SEF imposed on Enel Distribución a fine equivalent to 39,261 UTM (ThUS\$ 3,028), for considering that it has not complied with the provisions of Article 4-1 of the Technical Standard of Service Quality for Distribution Systems, in relation to Articles 145 and 222, letter h), of the Regulations of the General Law of Electric Services and, in turn, in relation to Articles 72-14 and 130 of the General Law of Electric Services, which is evident from the information provided by the company in the process titled "Interruptions 2018". Against said resolution Enel Distribución filed an appeal for reconsideration, which is pending resolution.
- 1.2. By means of Exempt Resolution No. 25,189 dated May 13, 2024, the SEF imposed a fine on Enel Distribución equivalent to 60,000 UTM (ThUS\$ 4,628), on the grounds that there were violations of Art. 8 ter of the General Law on Electrical Services, relating to the performance of activities that violate the exclusive distribution obligation. Enel Distribución filed an appeal for reconsideration against this resolution, which is pending resolution.
- 1.3. By means of Exempt Resolution No. 26,948 dated February 28, 2024, the SEF imposed a fine on Enel Distribución equivalent to 40,000 UTM (ThUS\$ 3,085), deeming that its obligations were breached due to line interruptions. Enel Distribución lodged an appeal against this decision, which is pending resolution.
- 1.4. By means of Exempt Resolutions Nos. 36,621, 36,622, 36,623 and 36,624 received in January 2025, and Exempt Resolution No. 36,939 received in July 2025, SEF charged and imposed fines on Enel Distribución for a total amount of 400,000 UTM (ThUS\$ 30,854), in relation to potential breaches related to the effects that occurred in the context of the climatic event that took place a few days into the winter season of 2024 in various districts of the Metropolitan Region. In response to these fine resolutions, Enel Distribución filed its petitions for reconsideration, which are pending resolution.

- 1.5. By means of Exempt Resolution No. 26,947 dated August 4, 2024, the SEF imposed on Enel Distribución a fine equivalent to 20,000 UTM (ThUS\$ 1,544), on the grounds that the quality of the service that must be provided to customers was severely affected. In response to this resolution, Enel Distribución filed a petition for reconsideration, which is pending resolution.

2. Enel Green Power Chile S.A.

- 2.1. By means of Exempt Resolution No. 27,762 dated September 27, 2024, the SEF imposed on Enel Green Power a fine equivalent to 15,000 UTM (ThUS\$ 1,157), on the grounds that works were carried out without the authorization of the property owner, Los Espinos S.A., and that information was not provided to the SEF in a timely manner, among other breaches. In response to this resolution, Enel Green Power Chile filed a petition for reconsideration, which is pending resolution.

In relation to the sanctions described above, the Group has established provisions for ThUS\$ 33,862 as of December 31, 2025 (see Note 25). There are other sanctions that also have associated provisions but are not described in this note since they individually represent immaterial amounts. The management of the Company considers that the provisions recorded are adequate to cover the risks resulting from sanctions, and therefore do not expect additional liabilities other than those already specified.

39. Environment

Environmental expenses as of December 31, 2025, 2024 and 2023, are as follows:

Thousands of U.S. dollars - ThUS\$

Disbursing Company	Project Name	Environmental Description	Project status (finished, in progress)	As of 12-31-2025					Total disbursements	Amount of prior period disbursement
				Disbursement amount	Capitalized amount	Expense amount	Future disbursement amount	Estimated date of future disbursement		
Pehuenche S.A.	Pehuenche power plant	Waste Management	In progress	5	-	5	-	-	5	45
		Environmental Sanitation	In progress	5	-	5	-	-	5	7
	Vegetation control in MT/BT	Pruning of trees near the media network and low voltage.	In progress	9,066	-	9,066	528	12-31-2026	9,594	12,898
Enel Distribución Chile S.A.	Environmental improvements	Urban tree planting project (Q2)	In progress	104	104	-	11	12-31-2026	115	11
		Waste recovery initiative (Q4)	In progress	1	-	1	1	12-31-2026	2	2
		Asbestos storage facility project (Q2)	In progress	-	-	-	7	12-31-2026	7	7
		Environmental space at the CEO center (Q2)	In progress	-	-	-	13	12-31-2026	13	13
Enel Generación Chile S.A.	Environmental expenditures combined-cycle power plant	The main expenses incurred are: Operation and maintenance, monitoring air quality and meteorological stations, Environmental audit monitoring network once a year, Annual CEMS Validation, Biomass Protocol Service, Environmental Materials (magazine, books), Isokinetic Measurements, SGI Works (NC objective, inspections, audits and supervision) ISO 14001, OHSAS certification, CEMS operation and maintenance service.	In progress	39,765	38,754	1,011	-	-	39,765	11,711
	Environmental expenditures Thermal Power Plants (TP)	Studies, monitoring, laboratory analyses, and collection and final disposal of solid waste at thermoelectric power plants (C.T.)	In progress	6,850	4,217	2,633	-	-	6,850	2,560
Enel Green Power Chile S.A.	Environmental expenditures Hydroelectric Power Plants (HP)	Studies, monitoring, laboratory analyses, and collection and final disposal of solid waste at thermoelectric power plants (C.T.)	In progress	247	-	247	-	-	247	401
	Waste management	Contracts for the removal of hazardous and non-hazardous waste	In progress	-	-	442	-	12-31-2026	-	462
	Water analysis	Monitoring and analysis of drinking water and sewage	In progress	-	-	48	-	12-31-2026	-	-
	Sewage treatment plant	Wastewater treatment	In progress	-	-	107	-	12-31-2026	-	-
	Contract - Legal Requirements	Environmental and sectorial permit management contract.	In progress	-	-	5	-	12-31-2026	-	205
	Outsourced services	Other services (contracts with third parties)	In progress	-	-	463	-	12-31-2026	-	35
	Domestic waste removal	Household waste collection contract (municipal collection fee)	In progress	-	-	272	-	12-31-2026	-	23
	Bird collision monitoring services contracts	Bird collision monitoring contracts	In progress	-	-	132	-	12-31-2026	-	11
	Water analysis	Monitoring and analysis of drinking water and sewage	In progress	32	-	32	-	-	32	-
	Environmental sanitation	Contracts for vector control, deratization, disinfection.	In progress	4	-	4	-	-	4	5
Geotérmica del Norte S.A.	Campaigns and studies	Environmental monitoring contracts (avian collision, flora and fauna, archaeology, etc.)	In progress	667	-	667	-	-	667	631
	Contract - Legal Requirements	Environmental and sectorial permit management contract.	In progress	56	-	56	-	-	56	-
	Waste management	Contracts for the removal of hazardous and non-hazardous waste	In progress	70	-	70	-	-	70	67
Parque Eólico Talinay Oriente S.A.	Environmental sanitation	Contracts for vector control, deratization, disinfection.	In progress	9	-	9	-	-	9	12
	Water analysis	Monitoring and analysis of drinking water and sewage	In progress	8	-	8	-	-	8	-
	Waste management	Contracts for the removal of hazardous and non-hazardous waste	In progress	17	-	17	-	-	17	-
	Campaigns and studies	Environmental monitoring contracts (avian collision, flora and fauna, archaeology, etc.)	In progress	9	-	9	-	-	9	33
	Sewage treatment plant	Wastewater treatment	In progress	2	-	2	-	-	2	-
Total				66,917	43,075	15,311	560		67,477	29,499

Thousands of U.S. dollars - THUSS

Debursing Company	Project Name	Environmental Description	Project status (finished, in progress)	As of 12-31-2024				Estimated date of future disbursement	Total disbursements
				Disbursement amount	Capitalized amount	Expense amount	Future disbursement amount		
Pehuenche S.A.	Pehuenche power plant	Waste Management	In progress	45	-	45	-	-	45
		Environmental Sanitation	In progress	7	-	7	-	-	7
		Environmental materials	In progress	6	-	6	-	-	6
Enel Distribución Chile S.A.	SEF STANDARDIZATION PROJECT (CAPEX)	Vegetation control in MT/BT	In progress	3,762	-	3,762	9,136	12-31-2025	12,898
		Pruning of trees near the media network and low voltage.	In progress	-	-	-	-	-	-
		Underground Networks Interaction Project between Enel and Metrogas	In progress	649	-	649	-	12-31-2025	649
		Urban tree planting project (2T)	In progress	-	-	-	11	-	11
		Improvements environmental impact	In progress	-	-	-	2	12-31-2025	2
Enel Generación Chile S.A.	Coal Power Plants (CP)	Asbestos Storage Project (2T)	In progress	-	-	-	7	12-31-2025	7
		MA Space in the CEO (2T)	In progress	-	-	-	13	12-31-2025	13
		The main expenses incurred are: Investments, improvements and work performed to obtain certificates in Diesel tanks, Operation and maintenance, monitoring air quality and meteorological stations, Environmental audit monitoring network once a year, Annual CEMS Validation, Biomass Protocol Service, Environmental Materials (magazine, books), Isokinetic Measurements, SGI Works (NC objective, inspections, audits and supervision) ISO 14001, OHSAS certification, CEMS operation and maintenance service.	In progress	10,135	7,596	2,539	1,576	12-31-2025	11,711
		Environmental expenses, adaptations and certifications, Thermal Power Plants (TP)	In progress	1,612	450	1,162	948	12-31-2025	2,560
		Environmental expenses, Hydroelectric Power Plants (HP)	In progress	401	-	401	-	-	401
Enel Green Power Chile S.A.	Environmental expenses, Hydroelectric Power Plants (HP)	Waste management	In progress	462	-	462	-	-	462
		Environmental sanitation	In progress	53	-	53	-	-	53
		Campaigns and Studies	In progress	631	-	631	-	-	631
		Environmental materials	In progress	41	-	41	-	-	41
		Outsourced services	In progress	35	-	35	-	-	35
		Household waste removal	In progress	23	-	23	-	-	23
		Environmental Travel	In progress	132	-	132	-	-	132
		Legal requirements contract	In progress	205	-	205	-	-	205
		Rent/vehicle expenses	In progress	9	-	9	-	-	9
		Bird collision monitoring contract	In progress	11	-	11	-	-	11
		Waste management	In progress	67	-	67	-	-	67
		Environmental sanitation	In progress	5	-	5	-	-	5
		Campaigns and Studies	In progress	388	-	388	-	-	388
Parque Eólico Talinay Oriente S.A.	Household waste removal	Permitting framework agreement	In progress	20	-	20	-	-	20
		Environmental sanitation	In progress	12	-	12	-	-	12
		Campaigns and Studies	In progress	33	-	33	-	-	33
		Environmental materials	In progress	29	-	29	-	-	29
		Household waste removal	In progress	21	-	22	-	-	21
			In progress	23	-	23	-	-	23
		Total		18,817	8,048	10,772	11,693		30,610

Thousands of U.S. dollars - THUSS

Debursing Company	Project Name	Environmental Description	Project status (finished, in progress)	As of 12-31-2023				Estimated date of future disbursement	Total disbursements
				Disbursement amount	Capitalized amount	Expense amount	Future disbursement amount		
Pehuenche S.A.	Pehuenche power plant	Waste Management	In progress	41	-	41	41	12-31-2024	82
		Environmental Sanitation	In progress	1	-	1	-	12-31-2024	2
		Materials Environment	In progress	11	-	11	-	12-31-2024	22
Enel Distribución Chile S.A.	SEF STANDARDIZATION PROJECT (CAPEX)	Vegetation control in MT/BT	In progress	1,825	-	1,825	-	-	1,825
		Improvements in the MT network	In progress	275	275	-	-	-	275
		Replacement underground transformers by Technical Standard (PCB)	In progress	762	762	-	-	-	762
Enel Generación Chile S.A.	Coal Power Plants (CP)	Underground Networks Interaction Project between Enel and Metrogas	In progress	762	762	-	-	-	762
		The main expenses incurred are: Investments, improvements and work performed to obtain certificates in Diesel tanks, Operation and maintenance, monitoring air quality and meteorological stations, Environmental audit monitoring network once a year, Annual CEMS Validation, Biomass Protocol Service, Environmental Materials (magazine, books), Isokinetic Measurements, SGI Works (NC objective, inspections, audits and supervision) ISO 14001, OHSAS certification, CEMS operation and maintenance service.	In progress	700	125	574	1,442	12-31-2024	2,142
		Environmental expenses, adaptations and certifications, Thermal Power Plants (TP)	In progress	1,399	519	879	733	12-31-2024	2,132
		Environmental expenses, Hydroelectric Power Plants (HP)	In progress	171	-	171	428	12-31-2024	599
		Waste management	In progress	109	-	109	-	-	109
		Environmental sanitation	In progress	26	-	26	-	-	26
		Water analysis	In progress	69	-	69	-	-	69
		Environmental materials	In progress	23	-	23	-	-	23
		Sewage treatment plant	In progress	27	-	27	-	-	27
		Outsourced services	In progress	99	-	99	-	-	99
		Permitting framework agreement	In progress	129	-	129	-	-	129
		Domestic waste removal	In progress	7	-	7	-	-	7
		Legal requirement contract	In progress	32	-	32	-	-	32
Enel Green Power Chile S.A.	Household / domestic waste removal contract (payment of municipal retreat)	Rent/vehicle expenses	In progress	50	-	50	-	-	50
		Bird collision monitoring contract	In progress	462	-	462	-	-	462
		Wildlife monitoring	In progress	120	-	120	-	-	120
		Archaeological monitoring	In progress	44	-	44	-	-	44
		Noise monitoring	In progress	36	-	36	-	-	36
		Waste management	In progress	16	-	16	-	-	16
		Environmental sanitation	In progress	10	-	10	-	-	10
		Water analysis	In progress	19	-	19	-	-	19
		Environmental materials	In progress	328	-	328	-	-	328
		Sewage treatment plant	In progress	1	-	1	-	-	1
		Permitting framework agreement	In progress	1	-	1	-	-	1
		Outsourced services	In progress	36	36	-	-	-	36
		Water analysis	In progress	19	-	19	-	-	19
Geotérmica del Norte S.A.	Purchase of environmental materials (containers, anti-leak kits, others)	Campaigns and studies	In progress	1	-	1	-	-	1
		Water analysis	In progress	7	-	7	-	-	7
		Campaigns and studies	In progress	7	-	7	-	-	7
		Environmental materials	In progress	1	-	1	-	-	1
		Sewage treatment plant	In progress	1	-	1	-	-	1
		Domestic waste removal	In progress	14	-	14	-	-	14
		Bird Collision Monitoring Contract	In progress	28	-	28	-	-	28
			In progress	6,906	1,717	6,222	2,666		9,661
		Total		6,906	1,717	6,222	2,666		9,661

40. Financial information on subsidiaries summarized

As of December 31, 2025, December 31, 2024, and January 1, 2024, summarized financial information of the Company's principal consolidated subsidiaries prepared under IFRS is as follows.

Thousands of U.S. dollars - THUS\$

		As of 12-31-2025																		
Financial statements	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Equity	Total Equity and Liabilities	Revenues	Raw Materials and Consumables Used	Contribution Margin	Gross Operating Income	Operating Income	Financial Results	Income before Taxes	Income tax	Profit (Loss)	Other Comprehensive Income	Total Comprehensive Income		
Grupo Enel Distribución Chile	Consolidated	851,097	2,368,902	3,219,999	929,500	1,517,263	773,236	3,219,999	1,783,852	(1,474,167)	309,685	188,514	81,304	(36,266)	45,038	(4,766)	40,272	69,304	109,576	
Enel Generación Chile	Separate	1,542,591	2,891,709	4,434,300	1,009,538	617,732	2,807,030	4,434,300	3,034,642	(2,195,782)	838,860	693,327	614,983	(73,163)	690,170	(149,909)	540,261	(4,809)	535,452	
Enel Distribución Chile	Separate	833,283	2,352,063	3,185,346	898,357	1,516,723	770,266	3,185,346	1,773,201	(1,469,388)	303,813	184,166	79,229	(36,641)	42,588	(4,252)	38,336	69,768	108,104	
Empresa Eléctrica Pehuenche S.A.	Separate	90,860	155,618	246,478	60,025	32,722	153,731	246,478	210,418	(7,206)	203,212	193,823	186,918	5,424	192,342	(51,932)	140,410	-	140,410	
Enel X Chile S.p.A.	Separate	91,590	105,395	196,985	100,111	119,398	(22,524)	196,985	59,316	(39,404)	19,912	(299)	(3,161)	(9,305)	(12,466)	2,063	(10,403)	(1,642)	(12,045)	
Enel X Way Chile S.p.A.	Separate	11,904	2,258	14,162	4,113	89	9,960	14,162	9,026	(7,881)	1,145	(2,703)	(3,149)	66	(3,083)	(369)	(3,452)	1,068	(2,384)	
Enel Mobility Chile SPA	Separate	2,440	10,769	13,209	15,843	-	(2,634)	13,209	2,077	(824)	1,253	(234)	(660)	(762)	(1,423)	30	(1,393)	(184)	(1,577)	
Geotermica del Norte S.A.	Separate	75,839	467,903	543,742	41,493	6,373	495,876	543,742	60,400	(22,750)	37,650	29,089	(1,217)	1,619	402	(112)	290	-	290	
Parque Eólico Talinay Oriente S.A.	Separate	180,456	81,373	261,829	11,194	24,417	226,218	261,829	16,613	(1,526)	15,087	11,686	2,720	7,293	10,013	(2,786)	7,227	-	7,227	
Enel Green Power Chile S.A.	Separate	163,463	4,217,308	4,380,771	973,399	2,404,016	1,005,356	4,380,771	626,251	(158,969)	467,282	372,722	153,653	(147,663)	5,989	(3,988)	2,001	1,807	3,808	
Grupo Enel Green Power	Consolidated	389,146	4,281,131	4,670,277	993,473	2,440,443	1,236,361	4,670,277	633,961	(118,202)	515,759	413,498	154,291	(138,750)	16,295	(6,653)	9,642	1,813	11,455	
Grupo Enel Generación Chile	Consolidated	1,592,111	2,976,415	4,568,526	1,133,121	650,323	2,785,082	4,568,526	3,181,163	(2,142,404)	1,038,759	887,065	801,902	(67,740)	754,176	(201,841)	552,335	(9,947)	542,388	

Thousands of U.S. dollars - THUS\$

		As of 12-31-2024																		
Financial statements	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Equity	Total Equity and Liabilities	Revenues	Raw Materials and Consumables Used	Contribution Margin	Gross Operating Income	Operating Income	Financial Results	Income before Taxes	Income tax	Profit (Loss)	Other Comprehensive Income	Total Comprehensive Income		
Grupo Enel Distribución Chile	Consolidated	672,130	2,221,489	2,893,619	778,405	1,441,983	673,231	2,893,619	1,739,261	(1,554,569)	184,692	64,074	(12,947)	(24,753)	(37,700)	10,695	(27,005)	(2,866)	(29,871)	
Enel Generación Chile	Separate	1,764,103	2,938,084	4,702,187	1,098,514	856,968	2,746,706	4,702,188	3,138,498	(2,479,170)	659,328	528,678	468,214	(29,584)	592,180	(87,156)	505,024	192,858	697,882	
Enel Distribución Chile	Separate	661,598	2,208,684	2,870,282	767,459	1,441,947	660,876	2,870,282	1,734,339	(1,549,787)	184,552	64,290	(11,656)	(25,088)	(36,744)	10,256	(26,488)	(2,861)	(29,349)	
Empresa Eléctrica Pehuenche S.A.	Separate	93,036	159,190	252,226	51,691	34,431	166,103	252,225	263,976	(17,342)	246,634	237,890	230,568	4,024	234,591	(63,136)	171,455	-	171,455	
Enel X Chile S.p.A.	Separate	71,274	79,846	151,120	73,655	87,923	(10,458)	151,120	50,196	(27,485)	22,711	3,156	2,173	(15,124)	(12,950)	3,727	(9,223)	19	(9,204)	
Enel X Way Chile S.p.A.	Separate	16,996	2,553	19,549	6,808	419	12,321	19,548	3,257	(2,803)	454	(1,388)	(1,598)	157	(1,442)	(1,512)	(2,954)	(29)	(2,983)	
Enel Mobility Chile SPA	Separate	2,371	8,214	10,585	11,641	-	(1,055)	10,586	732	(578)	154	(1,105)	(1,512)	(595)	(2,108)	(99)	(2,207)	-	(2,207)	
Geotermica del Norte S.A.	Separate	52,868	487,326	540,194	38,797	6,774	494,623	540,194	56,327	(16,266)	40,061	34,291	5,796	7,557	13,353	(2,431)	10,922	62,851	73,773	
Parque Eólico Talinay Oriente S.A.	Separate	168,231	85,808	254,039	10,610	24,863	218,566	254,039	14,064	(1,396)	12,668	8,552	472	7,224	7,696	(2,012)	5,684	27,709	33,393	
Enel Green Power Chile S.A.	Separate	165,051	4,256,851	4,421,902	572,650	2,849,648	999,604	4,421,902	650,689	(184,237)	466,452	374,370	192,525	(120,097)	72,428	(20,652)	51,776	124,986	176,762	
Grupo Enel Green Power	Consolidated	356,366	4,345,940	4,702,306	592,274	2,887,505	1,222,526	4,702,305	653,462	(137,811)	515,651	417,214	197,929	(105,316)	92,322	(24,862)	67,460	148,999	216,459	
Grupo Enel Generación Chile	Consolidated	1,811,614	3,013,024	4,824,638	1,186,433	891,182	2,747,025	4,824,640	3,263,370	(2,360,563)	902,807	766,426	698,781	(25,561)	683,149	(150,292)	532,857	196,569	729,426	

Thousands of U.S. dollars - THUS\$

		As of 01-01-2024																		
Financial statements	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Equity	Total Equity and Liabilities	Revenues	Raw Materials and Consumables Used	Contribution Margin	Gross Operating Income	Operating Income	Financial Results	Income before Taxes	Income tax	Profit (Loss)	Other Comprehensive Income	Total Comprehensive Income		
Grupo Enel Distribución Chile	Consolidated	611,474	2,108,250	2,719,724	656,696	1,266,059	796,969	2,719,724	1,799,739	(1,573,018)	226,721	109,986	37,305	(26,677)	9,544	7,127	16,671	5,068	21,739	
Enel Generación Chile	Separate	1,869,472	3,297,128	5,166,600	1,428,818	997,226	2,740,555	5,166,599	3,683,387	(2,967,532)	715,855	571,286	501,550	52,028	742,681	(132,204)	610,477	(106,587)	503,890	
Enel Distribución Chile	Separate	600,902	2,095,499	2,696,401	644,659	1,266,028	785,713	2,696,400	1,794,317	(1,571,309)	223,008	107,848	33,975	(25,711)	7,180	7,523	14,703	5,067	19,770	
Empresa Eléctrica Pehuenche S.A.	Separate	103,951	177,114	281,065	57,442	41,362	182,261	281,065	259,215	(9,309)	249,906	239,865	231,817	8,169	239,986	(64,186)	175,800	-	175,800	
Arcadia Generación Solar S.A. (1)	Separate	-	-	-	-	-	-	-	51,307	(1,082)	50,225	36,340	16,530	680	17,209	(7,112)	10,097	10,052	20,149	
Enel X Chile S.p.A.	Separate	94,784	124,696	219,480	121,797	99,660	(1,977)	219,480	85,325	(21,532)	33,793	16,137	14,704	(50,900)	(36,196)	10,083	(26,113)	(37)	(26,150)	
Geotermica del Norte S.A.	Separate	23,623	512,912	536,535	42,240	11,751	482,544	536,535	54,608	(13,771)	40,837	5,229	(1,120)	4,110	(1,440)	2,670	12,349	-	12,349	
Parque Eólico Talinay Oriente S.A.	Separate	157,552	90,561	248,113	8,934	26,805	212,374	248,113	16,688	(1,454)	15,234	11,260	3,219	8,289	11,508	(3,569)	7,939	5,532	13,471	
Enel Green Power Chile S.A.	Separate	147,576	4,218,441	4,366,017	802,831	2,617,765	945,420	4,366,016	634,753	(248,647)	386,106	290,103	176,086	(97,546)	78,540	(19,185)	59,355	25,492	84,847	
Grupo Enel Green Power	Consolidated	303,073	4,339,862	4,642,935	828,326	2,662,412	1,152,196	4,642,934	638,354	(201,932)	436,422	333,255	183,760	(88,875)	94,950	(24,390)	70,560	30,218	100,778	
Grupo Enel Generación Chile	Consolidated	1,919,559	3,363,969	5,283,528	1,559,789	1,036,190	2,685,549	5,283,528	3,807,867	(2,845,584)	962,283	810,992	733,367	60,197	811,463	(196,390)	615,073	(106,030)	509,043	

(1) See Note 33

41. Subsequent Events

Enel Chile S.A.

- i. On January 27, 2026, a drawdown was made with CAF–Development Bank of Latin America and the Caribbean for an amount of US\$100 million, at a SOFR 1M rate, with a maturity date of February 27, 2026.

Between January 1, 2026 and the date of issuance of these consolidated financial statements, we are not aware of any other financial or events that could significantly affect the financial position and results presented in this document.

Appendix 1 Detail of assets and liabilities in foreign currency

This appendix forms an integral part of these consolidated financial statements.

The detail of assets and liabilities denominated in foreign currency is as follows:

Thousands of U.S. dollars - THUSS

Assets	As of 12-31-2025					Total
	U.F.	Chilean Peso	U.S. dollar	Euro	Argentine Peso	
Currents Assets						
Cash and cash equivalents	44	103,917	357,864	83	16	461,924
Other current financial assets	-	776	206	-	-	982
Other current non-financial assets	-	158,496	13,411	648	-	172,555
Trade and other receivables, current	38,372	902,353	445,444	72	-	1,386,241
Current receivables due from related parties	-	9,277	34,835	17,699	-	61,811
Inventories	-	11,187	56,824	110	-	68,121
Current tax assets	-	74,242	13,211	-	-	87,453
Total Current Assets	38,416	1,260,248	921,795	18,612	16	2,239,087
Non-Currents Assets						
Other non-current financial assets	-	24,070	-	-	-	24,070
Other non-current non-financial assets	442	5,613	8,231	-	-	14,486
Trade and other non-current receivables	2,132	109,245	994,007	-	-	1,105,384
Investments accounted for using the equity method	-	30	45,924	-	514	46,468
Intangible assets other than goodwill	-	270,788	21,842	-	160	292,790
Goodwill	-	862,154	40,039	-	-	902,193
Property, plant and equipment	-	4,400,043	3,349,469	-	13,924	7,763,436
Investment property	-	7,930	-	-	-	7,930
Right-of-use asset	-	374,282	1,044	4,537	-	379,863
Deferred tax assets	-	111,514	16,438	-	-	127,952
Total Non-Current Assets	2,574	6,165,989	4,476,994	4,537	14,598	10,664,572
Total Assets	40,990	7,426,117	5,398,789	23,149	14,614	12,903,659

Thousands of U.S. dollars - THUSS

Assets	As of 12-31-2024					Total
	U.F.	Chilean Peso	U.S. dollar	Euro	Argentine Peso	
Currents Assets						
Cash and cash equivalents	38	247,383	137,191	149	-	384,761
Other current financial assets	-	9,317	10,271	-	-	19,588
Other current non-financial assets	-	128,287	23,915	572	934	153,706
Trade and other receivables, current	5,462	954,194	535,601	1	-	1,495,258
Current receivables due from related parties	-	4,449	27,651	10,835	-	42,935
Inventories	-	38,347	26,209	228	616	65,400
Current tax assets	-	69,338	10,156	-	1,012	80,506
Total Current Assets	5,500	1,461,315	770,994	11,785	2,562	2,242,156
Non-Currents Assets						
Other non-current financial assets	-	4,663	-	-	-	4,663
Other non-current non-financial assets	77	143,174	5,875	-	-	149,128
Trade and other non-current receivables	28,110	63,276	1,071,984	-	-	1,163,370
Investments accounted for using the equity method	-	32,706	114	-	-	32,820
Intangible assets other than goodwill	-	113,845	180,368	-	178	294,391
Goodwill	-	852,363	40,039	-	-	892,402
Property, plant and equipment	-	3,717,998	3,846,970	-	14,725	7,579,693
Investment property	-	7,201	-	-	-	7,201
Right-of-use asset	221,144	31,916	12,706	7,813	-	273,579
Deferred tax assets	-	119,682	6,003	-	-	125,685
Total Non-Current Assets	249,331	5,086,824	5,164,069	7,813	14,903	10,522,930
Total Assets	254,831	6,538,139	5,935,063	19,598	17,465	12,765,086

Thousands of U.S. dollars - THUSS

Assets	As of 01-01-2024					Total
	U.F.	Chilean Peso	U.S. dollar	Euro	Argentine Peso	
Currents Assets						
Cash and cash equivalents	41	512,221	129,815	117	12	642,206
Other current financial assets	-	65,191	12,013	22	-	77,226
Other current non-financial assets	3,483	78,926	31,080	676	411	114,576
Trade and other receivables, current	6,108	1,418,293	227,871	61	-	1,662,333
Current receivables due from related parties	-	6,088	36,909	14,320	-	57,317
Inventories	715	14,547	45,853	5,712	167	66,994
Current tax assets	-	84,116	8,361	-	2	92,479
Total Current Assets	10,947	2,179,382	491,902	20,908	592	2,703,131
Non-Currents Assets						
Other non-current financial assets	2,096	11,132	-	-	-	13,228
Other non-current non-financial assets	91	271,667	34	-	-	271,792
Trade and other non-current receivables	35,053	402,769	592,457	-	-	1,030,279
Investments accounted for using the equity method	-	28,639	67	-	-	28,905
Intangible assets other than goodwill	-	127,927	94,295	-	137	222,359
Goodwill	-	968,335	40,039	-	-	1,008,374
Property, plant and equipment	-	3,919,024	3,877,034	-	13,802	7,809,860
Investment property	-	8,369	-	-	-	8,369
Right-of-use asset	248,011	37,498	13,539	7,697	-	306,745
Deferred tax assets	-	62,693	25,858	-	-	88,551
Total Non-Current Assets	285,251	5,838,253	4,643,293	7,697	13,939	10,788,433
Total Assets	296,198	8,017,635	5,135,195	28,605	14,531	13,491,564

Thousands of U.S. dollars - THUSS

LIABILITIES	As of 12-31-2026						Total
	U.F.	Chilean Peso	U.S. dollar	Euro	Argentine Peso	Brazilian Real	
Current Liabilities							
Other current financial liabilities	49,641	-	272,441	-	-	-	322,082
Current lease liability	34,966	4,041	1,638	873	-	-	41,518
Trade and other current payables	100,224	1,100,200	319,112	13,371	568	-	1,539,476
Current payable to related parties	-	104,291	190,873	76,755	-	-	371,919
Other current provisions	-	30,599	103	-	-	-	30,702
Current tax liabilities	-	105,077	4,953	-	-	-	110,030
Other current non-financial liabilities	-	83,451	30	129	-	-	83,610
Total Current Liabilities	184,831	1,407,858	789,150	81,128	568	-	2,473,336
Non-Current Liabilities							
Other non-current financial liabilities	137,682	-	2,032,646	-	-	-	2,170,328
Non-current lease liability	328,537	2,340	35,169	2,633	-	-	388,679
Trade and other non-current receivables	-	-	985,569	-	-	-	985,569
Non-Current accounts payable to related parties	-	-	861,531	-	-	-	861,531
Other long-term provisions	-	205,893	8,282	-	-	-	214,176
Deferred tax liabilities	-	154,821	45,831	-	-	-	200,482
Non-current provisions for employee benefits	-	84,058	-	-	-	-	84,058
Other non-current non-financial liabilities	-	16,024	-	-	-	-	16,024
Total Non-Current Liabilities	466,219	442,898	3,969,028	2,633	-	-	4,880,816
Total Liabilities	651,050	1,850,695	4,758,178	93,761	568	-	7,354,152

Thousands of U.S. dollars - THUSS

LIABILITIES	As of 12-31-2024						Total
	U.F.	Chilean Peso	U.S. dollar	Euro	Argentine Peso	Brazilian Real	
Current Liabilities							
Other current financial liabilities	43,870	-	40,133	-	-	-	84,003
Current lease liability	24,952	-	301	1,729	-	-	26,982
Trade and other current payables	81,184	964,131	472,537	17,809	210	-	1,536,871
Current payable to related parties	-	40,341	186,626	72,395	-	-	299,362
Other current provisions	-	51,052	482	-	-	-	61,534
Current tax liabilities	-	185,451	4,291	-	-	-	189,742
Other current non-financial liabilities	-	54,498	9,466	-	-	-	63,964
Non-current assets or disposal groups classified as held for sale	-	-	-	-	-	-	-
Total Current Liabilities	150,006	1,295,473	713,836	91,933	210	-	2,251,458
Non-Current Liabilities							
Other non-current financial liabilities	-	-	2,382,396	-	-	-	2,382,396
Non-current lease liability	253,417	-	9,210	6,043	-	-	268,670
Trade and other non-current receivables	-	-	969,504	-	-	-	969,504
Non-Current accounts payable to related parties	-	-	1,019,514	-	-	-	1,019,514
Other long-term provisions	-	180,798	35,233	-	-	-	216,031
Deferred tax liabilities	-	183,012	25,623	-	-	-	208,635
Non-current provisions for employee benefits	-	85,831	-	-	-	-	85,831
Other non-current non-financial liabilities	-	37,745	-	-	-	-	37,745
Total Non-Current Liabilities	253,417	467,386	4,441,480	6,043	-	-	5,188,326
Total Liabilities	403,423	1,762,859	6,155,316	97,976	210	-	7,419,784

Thousands of U.S. dollars - THUSS

LIABILITIES	As of 01-01-2024						Total
	U.F.	Chilean Peso	U.S. dollar	Euro	Argentine Peso	Brazilian Real	
Current Liabilities							
Other current financial liabilities	47,920	-	653,255	-	-	-	701,175
Current lease liability	25,253	114	407	1,746	-	-	27,620
Trade and other current payables	10,603	1,259,837	387,462	11,487	271	-	1,669,660
Current payable to related parties	-	7,652	184,012	335,707	-	12	527,383
Other current provisions	-	28,622	18	-	36	-	28,678
Current tax liabilities	-	177,578	4,959	-	-	-	182,537
Current provisions for employee benefits	-	-	-	-	-	-	-
Other current non-financial liabilities	-	37,888	9,011	1,672	9	-	48,380
Non-current assets or disposal groups classified as held for sale	-	-	-	-	-	-	-
Total Current Liabilities	83,776	1,511,491	1,239,124	350,612	316	12	3,185,331
Non-Current Liabilities							
Other non-current financial liabilities	223,599	-	1,947,726	-	-	-	2,171,325
Non-current lease liability	269,417	1,104	1,271	6,305	-	-	278,097
Trade and other non-current receivables	-	332,979	345,987	-	-	-	678,966
Non-Current accounts payable to related parties	-	-	1,179,780	-	-	-	1,179,780
Other long-term provisions	-	201,369	39,876	-	-	-	241,245
Deferred tax liabilities	-	35,566	161,115	-	-	-	196,681
Non-current provisions for employee benefits	-	70,607	1,014	-	-	-	71,621
Other non-current non-financial liabilities	-	60,676	-	-	-	-	60,676
Total Non-Current Liabilities	493,016	702,301	3,676,749	6,305	-	-	4,878,371
Total Liabilities	576,792	2,213,792	4,915,873	356,917	316	12	8,063,702

Appendix 2 Additional information Circular No. 715 of February 3, 2012

This appendix forms an integral part of these consolidated financial statements.

a) Portfolio stratification

- Trade and other receivables by maturity:

Thousands of U.S. dollars - THUS\$

Trade and Other Receivables	As of 12-31-2025										Total Current	Total Non-Current
	Current Portfolio	1 - 30 days past due	31 - 60 days past due	61 - 90 days past due	91 - 120 days past due	121 - 150 days past due	151 - 180 days past due	181 - 210 days past due	211 - 250 days past due	More than 251 days past due		
Trade receivables, gross	1,083,880	37,856	14,688	9,943	10,941	6,485	6,716	5,123	6,926	165,114	1,347,672	994,694
Allowance for impairment	(4,788)	(944)	(2,748)	(3,285)	(3,204)	(3,418)	(3,474)	(3,288)	(4,487)	(85,946)	(115,582)	(1,764)
Lease receivables, gross	21,604	-	-	-	-	-	-	-	-	-	21,604	110,250
Allowance for impairment	(529)	-	-	-	-	-	-	-	-	-	(529)	(2,517)
Other receivables, gross	133,076	-	-	-	-	-	-	-	-	13,957	147,033	4,821
Allowance for impairment	-	-	-	-	-	-	-	-	-	(13,957)	(13,957)	-
Total	1,233,243	36,912	11,940	6,658	7,737	3,067	3,242	1,835	2,439	79,168	1,386,241	1,105,384

Thousands of U.S. dollars - THUS\$

Trade and Other Receivables	As of 12-31-2024										Total Current	Total Non-Current
	Current Portfolio	1 - 30 days past due	31 - 60 days past due	61 - 90 days past due	91 - 120 days past due	121 - 150 days past due	151 - 180 days past due	181 - 210 days past due	211 - 250 days past due	More than 251 days past due		
Trade receivables, gross	1,279,539	30,614	11,893	7,651	5,539	8,255	5,522	4,029	3,336	151,536	1,507,914	1,068,931
Allowance for impairment	(8,239)	(544)	(1,708)	(1,807)	(1,695)	(1,955)	(2,191)	(2,864)	(2,498)	(59,706)	(83,207)	(1,739)
Lease receivables, gross	18,462	-	-	-	-	-	-	-	-	-	18,462	92,446
Allowance for impairment	(165)	-	-	-	-	-	-	-	-	-	(165)	(1,123)
Other receivables, gross	52,254	-	-	-	-	-	-	-	-	12,699	64,953	4,849
Allowance for impairment	-	-	-	-	-	-	-	-	-	(12,699)	(12,699)	-
Total	1,341,851	30,070	10,185	5,844	3,844	6,300	3,331	1,165	838	91,830	1,495,258	1,163,370

Thousands of U.S. dollars - THUS\$

Trade and Other Receivables	As of 01-01-2024										Total Current	Total Non-Current
	Current Portfolio	1 - 30 days past due	31 - 60 days past due	61 - 90 days past due	91 - 120 days past due	121 - 150 days past due	151 - 180 days past due	181 - 210 days past due	211 - 250 days past due	More than 251 days past due		
Trade receivables, gross	1,291,426	23,601	15,037	9,868	7,966	7,991	7,075	6,191	7,245	251,324	1,627,724	883,872
Allowance for impairment	(23,364)	(426)	(1,244)	(1,729)	(1,857)	(2,327)	(2,705)	(3,685)	(3,487)	(34,281)	(75,105)	(3,770)
Lease receivables, gross	23,663	-	-	-	-	-	-	-	-	-	23,663	157,293
Allowance for impairment	(160)	-	-	-	-	-	-	-	-	-	(160)	(1,109)
Other receivables, gross	76,160	-	-	-	-	-	-	-	-	13,083	89,243	3,993
Allowance for impairment	-	-	-	-	-	-	-	-	-	(13,083)	(13,083)	-
Total	1,367,725	23,175	13,793	8,139	6,109	5,664	4,370	2,506	3,758	217,094	1,652,933	1,090,279

- By type of portfolio:

Thousands of U.S. dollars - THUS\$

	As of 12-31-2025						As of 12-31-2024						As of 01-01-2024					
	Portfolio with no renegotiated terms		Portfolio with renegotiated terms		Total Gross Portfolio		Portfolio with no renegotiated terms		Portfolio with renegotiated terms		Total Gross Portfolio		Portfolio with no renegotiated terms		Portfolio with renegotiated terms		Total Gross Portfolio	
	Number of customers	Gross Amount	Number of customers	Gross Amount	Number of customers	Gross Amount	Number of customers	Gross Amount	Number of customers	Gross Amount	Number of customers	Gross Amount	Number of customers	Gross Amount	Number of customers	Gross Amount	Number of customers	Gross Amount
Up-to-date	1,432,920	1,044,899	135,777	1,033,575	1,568,697	2,078,474	1,425,035	1,247,526	157,411	1,100,944	1,582,446	2,348,470	1,452,955	1,229,582	38,745	945,716	1,491,700	2,175,298
1 to 30 days	70,242	36,808	131,722	1,048	201,964	37,856	30,443	29,639	4,343	975	34,786	30,614	16,209	22,089	1,025	1,512	17,234	23,601
31 to 60 days	47,323	14,261	36,087	427	83,410	14,688	1,920	11,421	143	472	2,063	11,893	32,830	14,210	1,425	827	34,255	15,037
61 to 90 days	10,626	9,595	9,716	348	20,342	9,943	874	7,272	206	379	1,080	7,651	42,021	9,368	1,729	500	43,750	9,868
91 to 120 days	4,564	10,679	5,252	262	9,816	10,941	24,411	4,834	282	29,245	5,539	34,200	7,582	1,502	384	35,702	7,966	
121 to 150 days	3,262	6,252	4,564	233	7,826	6,485	35,598	8,046	7,463	209	43,061	8,255	32,473	7,674	1,246	317	33,719	7,991
151 to 180 days	2,093	6,498	3,555	218	5,648	6,716	271	5,313	7	209	278	5,522	287	6,783	856	292	11,443	7,075
181 to 210 days	1,921	4,914	2,665	209	4,586	5,123	29,006	3,832	8,326	197	35,332	4,029	608	5,960	953	231	1,581	6,191
211 to 250 days	1,430	6,691	3,044	235	4,474	6,926	39,502	3,123	8,062	213	45,564	3,336	1,617	6,924	917	321	2,534	7,245
More than 251 days	268,570	160,015	54,401	5,099	322,971	165,114	290,284	147,844	123,928	3,692	414,212	151,536	469,681	248,499	152,571	2,825	622,252	251,324
Total	1,842,951	1,300,612	386,783	1,041,654	2,229,734	2,342,286	1,877,344	1,469,273	310,728	1,107,672	2,188,067	2,576,845	2,082,881	1,558,671	200,969	952,925	2,283,850	2,511,596

b) Portfolio in default and in legal collection process

Thousands of U.S. dollars - ThUS\$

Portfolio in Default and in Legal Collection Process	As of 12-31-2025		As of 12-31-2024	
	Number of clients	Amount	Number of clients	Amount
Notes receivable in default	5	-	-	-
Notes receivable in legal collection process (*)	914	3,753	1,536	7,107
Total	919	3,753	1,536	7,107

(*) Legal collections are included in the portfolio past due.

c) Allowances and write-offs

Thousands of U.S. dollars - ThUS\$

Allowances and Write-offs	As of 12-31-2025	As of 12-31-2024
Allowance for portfolio with no renegotiated terms	30,514	13,631
Allowance for portfolio with renegotiated terms	6,273	4,516
Recoveries for the period	-	(1)
Total	36,787	18,146

d) Number and value of transactions

Thousands of U.S. dollars - ThUS\$

Number and Amount of Transactions	As of 12-31-2025		As of 12-31-2024	
	Total detail by type of transaction Last Quarter	Total detail by type of operation Year-to-date	Total detail by type of transaction Last Quarter	Total detail by type of operation Year-to-date
Allowance for impairment and recoveries:				
Number of Transactions	13,639	1,263,879	19	723
Amount of transactions	9,763	36,787	3,188	18,146

Appendix 2.1 Supplementary information on trade receivables

This appendix forms an integral part of these consolidated financial statements.

a) Portfolio stratification

- Trade receivables detailed by aging:

Thousands of U.S. dollars - THUS\$

Trade receivables	Current balances portfolio	As of 12-31-2025										Total Current	Total Non-Current
		1-30 days past due	31-60 days past due	61 - 90 days past due	91 - 120 days past due	121 - 150 days past due	151 - 180 days past due	181 - 210 days past due	211 - 250 days past due	More than 251 days past due	More than 365 days past due		
Trade receivables, Generation and Transmission	374,402	5,129	3,213	27	3,460	26	453	13	14	5,691	45,917	438,345	2
- Large customers	374,402	5,129	3,213	27	3,460	26	453	13	14	5,691	45,917	438,345	2
- Institutional customers	-	-	-	-	-	-	-	-	-	-	-	-	-
- Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Allowance for impairment	(783)	(168)	(117)	(1)	(119)	-	(3)	-	-	(207)	(2,823)	(4,221)	(2)
Unbilled services	329,784	-	-	-	-	-	-	-	-	-	-	329,784	-
Billed services	44,618	5,129	3,213	27	3,460	26	453	13	14	5,691	45,917	108,561	2
Trade receivables, Distribution	709,478	32,727	11,475	9,916	7,481	6,459	6,263	5,110	6,912	16,322	97,184	909,327	994,592
- Mass-market customers	636,909	21,869	8,040	7,124	5,567	5,898	5,174	3,958	5,423	14,517	78,538	793,017	994,231
- Large customers	60,215	6,978	2,065	1,543	1,313	293	823	175	873	1,050	9,910	85,238	110
- Institutional customers	12,354	3,880	1,370	1,249	601	268	977	616	755	8736	8,736	31,072	251
Allowance for impairment	(4,005)	(776)	(2,631)	(3,284)	(3,085)	(3,418)	(3,471)	(3,288)	(4,487)	(11,524)	(71,392)	(111,361)	(1,761)
Unbilled services	317,537	-	-	-	-	-	-	-	-	-	-	317,537	980,585
Billed services	391,941	32,727	11,475	9,916	7,481	6,459	6,263	5,110	6,912	16,322	97,184	591,790	14,007
Total trade receivables, gross	1,083,880	37,856	14,688	9,943	10,941	6,485	6,716	5,123	6,926	22,013	143,101	1,347,672	994,594
Total Allowance for Impairment	(4,788)	(944)	(2,748)	(3,285)	(3,204)	(3,418)	(3,471)	(3,288)	(4,487)	(11,731)	(74,215)	(115,582)	(1,764)
Total trade receivables, net	1,079,092	36,912	11,940	6,658	7,737	3,067	3,242	1,835	2,439	10,282	68,886	1,232,090	992,830

Thousands of U.S. dollars - THUS\$

Trade receivables	Current balances portfolio	As of 12-31-2024										Total Current	Total Non-Current
		1-30 days past due	31-60 days past due	61 - 90 days past due	91 - 120 days past due	121 - 150 days past due	151 - 180 days past due	181 - 210 days past due	211 - 250 days past due	More than 251 days past due	More than 365 days past due		
Trade receivables, Generation and Transmission	715,609	5,465	549	412	13	3,347	309	57	136	464	67,881	794,242	6,022
- Large customers	715,609	5,465	549	412	13	3,347	309	57	136	464	67,881	794,242	6,022
- Institutional customers	-	-	-	-	-	-	-	-	-	-	-	-	-
- Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Allowance for impairment	(1,941)	(165)	(15)	(13)	-	(107)	(9)	(2)	(4)	(10)	(2,114)	(4,380)	(7)
Unbilled services	685,200	-	-	-	-	-	-	-	-	-	-	685,200	-
Billed services	30,409	5,465	549	412	13	3,347	309	57	136	464	67,881	109,042	6,022
Trade receivables, Distribution	563,931	25,151	11,343	7,240	5,525	4,907	5,213	3,973	3,200	12,830	70,359	713,672	1,062,909
- Mass-market customers	520,590	19,095	8,385	6,206	4,811	4,591	4,936	3,686	2,904	9,225	55,506	639,935	1,062,511
- Large customers	29,879	3,504	1,406	433	391	47	76	93	89	3,336	4,864	44,118	202
- Institutional customers	13,482	2,552	1,552	601	323	269	201	194	207	289	9,989	29,619	196
Allowance for impairment	(6,298)	(379)	(1,693)	(1,794)	(1,695)	(1,848)	(2,182)	(2,863)	(2,494)	(8,203)	(49,379)	(78,828)	(1,726)
Unbilled services	490,243	-	-	-	-	-	-	-	-	-	-	490,243	963,605
Billed services	73,688	25,150	11,343	7,240	5,525	4,907	5,213	3,973	3,201	12,830	70,359	223,429	18,374
Total trade receivables, gross	1,279,540	30,616	11,892	7,662	5,538	8,254	5,522	4,080	3,396	13,294	138,240	1,507,914	1,068,931
Total Allowance for Impairment	(8,239)	(544)	(1,708)	(1,807)	(1,695)	(1,955)	(2,191)	(2,865)	(2,493)	(8,213)	(51,493)	(83,208)	(1,733)
Total trade receivables, net	1,271,301	30,072	10,184	5,855	3,843	6,299	3,331	1,185	838	5,081	86,747	1,424,706	1,067,198

Thousands of U.S. dollars - ThUS\$

Trade receivables	Current balances portfolio	As of 01-01-2024										Total Current	Total Non-Current
		1-30 days past due	31-60 days past due	61 - 90 days past due	91 - 120 days past due	121 - 150 days past due	151 - 180 days past due	181 - 210 days past due	211 - 250 days past due	More than 251 days past due	More than 365 days past due		
Thousands of U.S. dollars - ThUS\$	847,772	1,468	472	223	800	498	-	20	1,712	9,152	119,440	981,557	2,548
- Large customers	847,525	1,468	472	223	800	498	-	20	1,712	9,152	118,981	980,851	2,548
- Institutional customers	-	-	-	-	-	-	-	-	-	-	-	-	-
- Other	247	-	-	-	-	-	-	-	-	-	459	706	-
Allowance for impairment	(3,569)	(6)	(2)	(1)	(3)	(2)	-	-	(7)	(93)	(2,181)	(6,864)	(6)
Unbilled services	831,240	-	-	-	-	-	-	-	-	-	-	831,240	2,548
Billed services	16,532	1,468	472	223	800	498	-	20	1,712	9,152	119,440	150,317	-
Unbilled services	443,654	22,133	14,565	9,646	7,166	7,492	7,075	6,171	5,533	13,980	108,752	646,167	881,324
- Mass-market customers	403,889	15,513	9,886	7,737	6,074	6,031	6,191	4,851	4,655	11,541	85,590	561,958	875,471
- Large customers	23,779	3,911	2,026	665	530	365	73	163	90	547	9,008	41,157	4,008
- Institutional customers	15,986	2,709	2,653	1,244	562	1,096	811	1,157	788	1,892	14,154	43,052	1,845
Allowance for impairment	(19,795)	(420)	(1,242)	(1,728)	(1,854)	(2,325)	(2,705)	(3,684)	(3,480)	(8,565)	(23,443)	(69,241)	(13,764)
- Institutional customers	377,593	-	-	-	-	-	-	-	-	-	-	377,593	848,767
Allowance for impairment	66,061	22,133	14,564	9,646	7,167	7,493	7,075	6,171	5,533	13,980	108,751	268,674	32,558
Total trade receivables, gross	1,291,426	23,601	15,037	9,869	7,966	7,990	7,075	6,191	7,245	23,132	228,192	1,627,724	885,872
Total Allowance for Impairment	(23,364)	(426)	(1,244)	(1,729)	(1,857)	(2,327)	(2,705)	(3,684)	(3,487)	(8,658)	(25,624)	(75,106)	(13,770)
Billed services	1,268,062	23,175	13,793	8,140	6,109	5,663	4,370	2,507	3,758	14,474	202,568	1,552,619	870,102

Because not all of our commercial databases in our Group's different consolidated entities distinguish whether the final electricity service consumer is an individual or legal entity, the main management segmentation used by all consolidated entities to monitor and follow up on trade receivables is the following:

- Mass-market Customers
- Large Customers
- Institutional Customers

- By type of portfolio:

Thousands of U.S. dollars - THUSS

Type of Portfolio	Current balances Portfolio	As of 12-31-2025									Total current	Total non-current
		1 - 30 days past due	31 - 60 days past due	61 - 90 days past due	91 - 120 days past due	121 - 150 days past due	151 - 180 days past due	181 - 210 days past due	211 - 250 days past due	More than 251 days past due		
GENERATION AND TRANSMISSION												
Portfolio with no renegotiated terms	374,402	5,129	3,213	27	3,460	26	453	13	14	51,608	438,345	2
- Large customers	374,402	5,129	3,213	27	3,460	26	453	13	14	51,608	438,345	2
- Institutional customers	-	-	-	-	-	-	-	-	-	-	-	-
- Other	-	-	-	-	-	-	-	-	-	-	-	-
Portfolio with renegotiated terms	-	-	-	-	-	-	-	-	-	-	-	-
- Large customers	-	-	-	-	-	-	-	-	-	-	-	-
- Institutional customers	-	-	-	-	-	-	-	-	-	-	-	-
- Other	-	-	-	-	-	-	-	-	-	-	-	-
DISTRIBUTION												
Portfolio with no renegotiated terms	675,557	31,679	11,048	9,568	7,219	6,226	6,045	4,901	6,677	108,407	867,327	-
- Mass-market customers	604,695	20,846	7,621	6,777	5,305	6,666	4,956	3,750	5,188	88,344	753,148	-
- Large customers	59,498	6,954	2,058	1,543	1,313	293	823	175	873	10,960	84,490	-
- Institutional customers	11,364	3,879	1,369	1,248	601	267	266	976	616	9,103	29,689	-
Portfolio with renegotiated terms	33,921	1,048	427	348	262	293	218	209	235	6,099	42,000	994,592
- Mass-market customers	32,213	1,022	419	347	261	233	218	209	235	4,710	39,867	994,231
- Large customers	718	24	7	-	-	-	-	-	-	-	749	110
- Institutional customers	990	2	1	1	1	-	-	-	-	389	1,384	251
Total gross portfolio	1,083,880	37,856	14,688	9,943	10,941	6,485	6,716	5,123	6,926	165,114	1,347,672	994,594

Thousands of U.S. dollars - THUSS

Type of Portfolio	Current balances Portfolio	As of 12-31-2024									Total current	Total non-current
		1 - 30 days past due	31 - 60 days past due	61 - 90 days past due	91 - 120 days past due	121 - 150 days past due	151 - 180 days past due	181 - 210 days past due	211 - 250 days past due	More than 251 days past due		
GENERATION AND TRANSMISSION												
Portfolio with no renegotiated terms	716,609	5,465	549	412	13	3,347	309	57	138	68,345	794,242	6,022
- Large customers	716,609	5,465	549	412	13	3,347	309	57	138	68,345	794,242	6,022
- Institutional customers	-	-	-	-	-	-	-	-	-	-	-	-
- Other	-	-	-	-	-	-	-	-	-	-	-	-
Portfolio with renegotiated terms	-	-	-	-	-	-	-	-	-	-	-	-
- Large customers	-	-	-	-	-	-	-	-	-	-	-	-
- Institutional customers	-	-	-	-	-	-	-	-	-	-	-	-
- Other	-	-	-	-	-	-	-	-	-	-	-	-
DISTRIBUTION												
Portfolio with no renegotiated terms	626,083	24,176	10,871	6,860	5,243	4,699	5,004	3,776	2,987	79,498	668,176	632
- Mass-market customers	483,715	18,158	7,928	5,859	4,552	4,395	4,727	3,489	2,691	61,381	596,895	832
- Large customers	29,300	3,472	1,392	423	391	43	76	93	89	8,198	43,477	-
- Institutional customers	12,048	2,545	1,551	578	300	261	201	194	207	9,919	27,804	-
Portfolio with renegotiated terms	38,868	976	472	380	282	206	209	197	361	45,496	1,062,077	-
- Mass-market customers	36,875	937	458	347	259	196	209	197	213	3,350	43,041	1,061,679
- Large customers	579	31	13	10	-	5	-	-	-	2	640	202
- Institutional customers	1,414	8	1	23	23	7	-	-	-	339	1,815	196
Total gross portfolio	1,279,540	30,616	11,892	7,662	5,638	8,264	5,622	4,030	3,336	161,634	1,607,914	1,068,931

Thousands of U.S. dollars - THUSS

Type of Portfolio	Current balances Portfolio	As of 01-01-2024									Total current	Total non-current
		1 - 30 days past due	31 - 60 days past due	61 - 90 days past due	91 - 120 days past due	121 - 150 days past due	151 - 180 days past due	181 - 210 days past due	211 - 250 days past due	More than 251 days past due		
GENERATION AND TRANSMISSION												
Portfolio with no renegotiated terms	847,771	1,468	471	223	799	498	1	21	1,711	128,592	981,553	2,548
- Large customers	847,524	1,468	471	223	799	496	1	21	1,711	128,133	980,847	2,548
- Institutional customers	-	-	-	-	-	-	-	-	-	-	-	-
- Other	247	-	-	-	-	-	-	-	-	459	706	-
Portfolio with renegotiated terms	-	-	-	-	-	-	-	-	-	-	-	-
- Large customers	-	-	-	-	-	-	-	-	-	-	-	-
- Institutional customers	-	-	-	-	-	-	-	-	-	-	-	-
- Other	-	-	-	-	-	-	-	-	-	-	-	-
DISTRIBUTION												
Portfolio with no renegotiated terms	378,148	20,820	13,738	9,146	6,782	7,177	6,783	5,940	5,213	119,907	573,454	1,116
- Mass-market customers	343,665	14,498	9,230	7,238	5,694	5,719	5,901	4,621	4,335	94,688	495,589	966
- Large customers	22,285	3,897	2,014	664	527	362	71	163	90	9,555	39,628	150
- Institutional customers	12,198	2,225	2,494	1,244	561	1,096	811	1,156	788	15,664	38,237	-
Portfolio with renegotiated terms	65,607	1,513	828	500	385	317	291	230	321	2,825	72,717	880,208
- Mass-market customers	60,224	1,015	656	380	313	289	230	230	320	2,443	66,368	874,505
- Large customers	1,494	14	13	1	4	4	2	-	-	1,532	3,858	-
- Institutional customers	3,789	484	159	1	1	-	-	-	1	382	4,817	1,845
Total gross portfolio	1,291,426	23,801	15,037	9,869	7,968	7,990	7,076	6,191	7,245	261,324	1,627,724	883,672

Appendix 2.2 Estimates of sales and purchases of energy, power and toll

This appendix forms an integral part of these consolidated financial statements.

Thousands of U.S. dollars - ThUS\$

STATEMENT OF FINANCIAL POSITION	As of 12-31-2025		As of 12-31-2024		As of 01-01-2024	
	Energy and Capacity	Tolls	Energy and Capacity	Tolls	Energy and Capacity	Tolls
Trade and other receivables, current	774,922	105,604	1,297,546	107,853	1,230,244	65,761
Trade and other receivables, non-current	911,224	-	855,454	-	1,106,548	-
Total Estimated Assets	1,686,146	105,604	2,153,000	107,853	2,336,792	65,761
Trade and other payables, current	288,862	32,024	209,649	29,271	113,298	25,279
Trade and other payables, non-current	892,767	-	795,436	-	651,931	-
Total Estimated Liabilities	1,181,629	32,024	1,005,085	29,271	765,229	25,279

Thousands of U.S. dollars - ThUS\$

STATEMENT OF INCOME	As of 12-31-2025		As of 12-31-2024	
	Energy and Capacity	Tolls	Energy and Capacity	Tolls
Energy sales	383,539	105,604	1,053,990	113,878
Energy purchases	223,241	31,538	327,620	30,906

Appendix 3 Detail of due dates of payments to suppliers

This appendix forms an integral part of these consolidated financial statements.

Thousands of U.S. dollars - ThUS\$

Suppliers with Payments Up-to-Date	As of 12-31-2025				As of 12-31-2024				As of 01-01-2024			
	Goods	Services	Other	Total	Goods	Services	Other	Total	Goods	Services	Other	Total
Up to 30 days	128,121	833,083	438,638	1,399,842	207,663	775,730	345,939	1,329,332	125,405	837,978	254,724	1,218,107
Between 31 and 60 days	36	47	163	246	6,125	24	1,961	8,110	10,194	8,090	31,274	49,558
Between 61 and 90 days	2,137	817	819	3,773	42,625	12,825	57,913	113,363	19,878	19,050	203,548	242,476
Between 91 and 120 days	-	-	-	-	-	-	-	-	-	-	-	-
Between 121 and 365 days	-	-	-	-	-	-	-	-	-	71	-	71
More than 365 days	189	-	985,379	985,568	-	-	969,141	969,141	-	331	678,621	678,952
Total	130,483	833,947	1,424,999	2,389,429	256,413	788,579	1,374,954	2,419,946	155,477	865,520	1,168,167	2,189,164
Average payment period for accounts up-to-date	33	30	34		30	29	30		29	28	29	
Thousands of U.S. dollars - ThUS\$												
Suppliers Details	As of 12-31-2025				As of 12-31-2024				As of 01-01-2024			
	Goods	Services	Other	Total	Goods	Services	Other	Total	Goods	Services	Other	Total
Suppliers for energy purchase	-	263,650	1,413,515	1,677,165	-	259,192	1,301,258	1,560,450	-	223,901	792,527	1,016,428
Suppliers for the purchase of fuels and gas	-	133,292	-	133,292	-	189,894	-	189,894	-	291,369	-	291,369
Payables for goods and services	5,347	437,005	-	442,352	151,445	339,493	-	490,938	61,315	350,250	-	411,565
Payables for the purchase of assets	125,136	-	11,484	136,620	104,968	-	73,696	178,664	94,162	-	375,640	469,802
Total	130,483	833,947	1,424,999	2,389,429	256,413	788,579	1,374,954	2,419,946	155,477	865,520	1,168,167	2,189,164