

**LUZ DEL SUR AND SUBSIDIARIES**

**Consolidated Statements of Cash Flows**  
As of December 31, 2019 and 2018 (in thousand of S/)

	2019	2018
<b>OPERATING ACTIVITIES:</b>		
Collection from:		
Sale of energy	3,884,727	3,697,078
Interests and yields received	17,509	16,973
Other cash inflows related to operating activities	264,768	72,350
Payments for/to:		
Energy suppliers	(2,653,248)	(2,523,288)
On behalf of employees	(160,913)	(159,219)
Income tax and others	(552,870)	(418,942)
Interests and yields	(101,843)	(94,029)
Other cash payments related to operating activities	(39,791)	(18,053)
<b>Net cash provided by operating activities</b>	<b>658,339</b>	<b>572,870</b>
<b>INVESTMENT ACTIVITIES:</b>		
Collection from:		
Sale of Garibaldi project	-	33,250
Sale of goods	945	986
Payments for:		
Purchase of property, plant and equipment	(370,979)	(362,014)
Bank certificates	-	(2,500)
Increase of other assets	(16,877)	(8,858)
<b>Net cash used in investment activities</b>	<b>(386,911)</b>	<b>(339,136)</b>

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As of December 31, 2019 and 2018 (in thousand of S/)

	2019	2018
<b>FINANCING ACTIVITIES:</b>		
Collection from:		
Obtaining bank overdrafts and loans, net	-	45,500
Income from issuance of corporate bonds	251,300	167,350
Return of uncollected dividends	2,222	1,651
Payments for:		
Bank overdrafts and loans, net	(12,750)	-
Amortization of loans for rural electrification	(4,773)	(4,575)
Payment of leases	(1,299)	(1,591)
Payment of corporate bonds	(90,885)	(54,420)
Payment of dividends	(446,442)	(359,059)
<b>Net cash equivalents used in financing activities</b>	<b>(302,627)</b>	<b>(205,144)</b>
<b>NET INCREASE (DECREASE) OF CASH AND CASH EQUIVALENTS</b>	<b>(31,199)</b>	<b>28,590</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>69,480</b>	<b>40,890</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>38,281</b>	<b>69,480</b>