



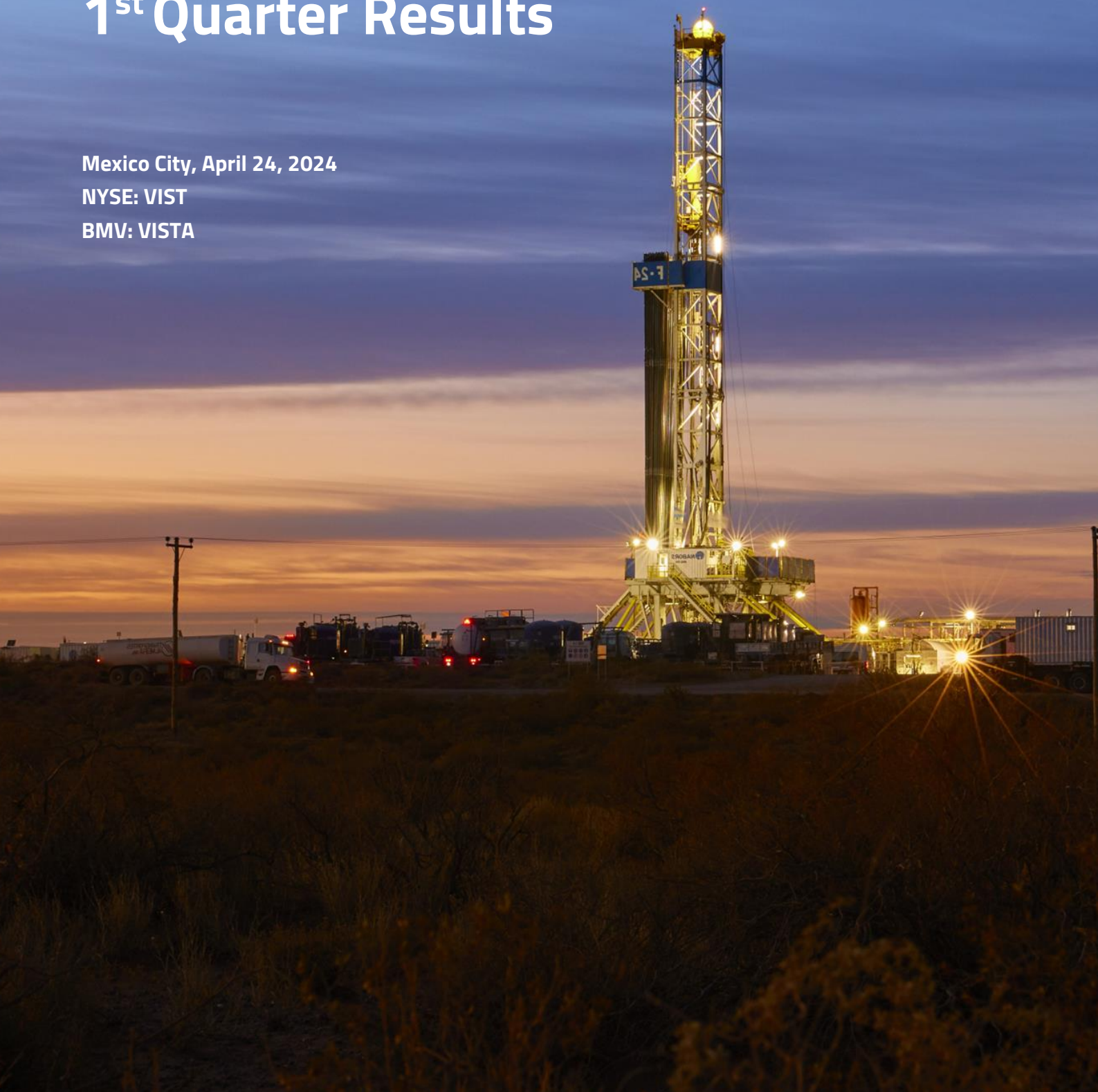
# 2024

## 1<sup>st</sup> Quarter Results

Mexico City, April 24, 2024

NYSE: VIST

BMV: VISTA



## Vista first quarter 2024 results

**April 24, 2024, Mexico City, Mexico**

Vista Energy, S.A.B. de C.V. (“Vista” or the “Company”) (NYSE: VIST in the New York Stock Exchange; BMV: VISTA in the Mexican Stock Exchange), reported today financial and operational results corresponding to Q1 2024.

### Q1 2024 highlights:

- Total production in Q1 2024 was 55,046 boe/d, a 5% increase compared to Q1 2023. On a pro forma basis, adjusting by the production of the Transferred Conventional Assets (as defined below) as of March 1, 2023 <sup>(1)</sup>, production increased 14% y-o-y. Oil production in Q1 2024 was 47,299 bbl/d, a 7% increase y-o-y, or 15% on a pro forma basis <sup>(1)</sup>. In Q1 2024, total production and oil production were both 2% below the previous quarter.
- During Q1 2024, the average realized crude oil price was 70.3 \$/bbl, 4% above the average realized crude oil price of Q4 2023, and a 6% increase compared to Q1 2023. In Q1 2024, 57% of oil sales volumes, combining international and domestic markets, were at export parity prices, compared to 58% in Q1 2023.
- The realized natural gas price for Q1 2024 was 2.8 \$/MMBtu, a 40% decrease y-o-y, mainly driven by a 61% decrease in industrial gas prices.
- Total revenues in Q1 2024 were 317.4 \$MM, stable y-o-y, mainly driven by higher oil realized prices and partially offset by changes to oil inventory. During Q1 2024, net revenues from oil and gas exports were 126.1 \$MM and represented 41% of total net revenues, which were 307.8 \$MM. Net oil export revenues in Q1 2024 were 119.1 \$MM and represented 41% of net oil revenues.
- Lifting cost in Q1 2024 was 4.3 \$/boe, a 33% decrease compared to Q1 2023, reflecting the consolidation of our new operating model, fully focused on our shale oil assets, following the Transferred Conventional Assets (as defined below) as of March 1, 2023 <sup>(1)</sup>.
- Adjusted EBITDA for Q1 2024 was 220.6 \$MM, an 8% increase y-o-y, mainly driven by lower lifting costs and stable revenues. Adjusted EBITDA margin was 68%, 4 p.p. above Q1 2023.
- Adjusted Net Income during Q1 2024 totaled 47.4 \$MM, compared to 72.0 \$MM during Q1 2023, mainly driven by higher Current income tax expense and Depreciation, depletion and amortization, and partially offset by a higher Adjusted EBITDA. Adjusted EPS was 0.5 \$/share in Q1 2024, compared to 0.8 \$/share in Q1 2023.

- Capex during Q1 2024 was 242.2 \$MM. The Company invested 195.5 \$MM in drilling, completion and workover of Vaca Muerta wells (mainly in connection with the drilling of 12 wells and the completion of 11 wells in Bajada del Palo Oeste), 38.1 \$MM in development facilities, and 8.5 \$MM in G&G studies, IT and other projects.
  
- In Q1 2024, Free cash flow was negative at 83.8 \$MM. Cash flow generated by operating activities was 53.2 \$MM, impacted by a temporary increase of working capital and advanced payments for midstream expansions. Cash flow used in investing activities reached 137.1 \$MM for the quarter, reflecting 242.2 \$MM of capex and 94.5 \$MM decrease in capex-related working capital. Cash flow from financing activities totaled 22.2 \$MM <sup>(2)</sup>, mainly driven by proceeds from borrowings of 95.9 \$MM and partially offset by the repayment of borrowings of 45.0 \$MM.

(1) Transaction by which the Company transferred certain conventional assets that are operated by Petrolera Aconcagua effective as of March 1, 2023. Since that date Vista remains entitled to 40% of crude oil and natural gas production and reserves, and 100% of LPG and condensates production and reserves, of the Transferred Conventional Assets.

(2) Q1 2024 Cash flow from financing activities is the sum of: (i) Cash flow from financing activities for 32.9 \$MM; (ii) Effect of exposure to changes in the foreign currency rate of cash and cash equivalents and other financial results for –13.8 \$MM; and (iii) the variation in Government bonds for 3.2 \$MM.

## Production

### Total average net daily production

	Q1-24	Q4-23	Q1-23	Q1-23 proforma <sup>(1)</sup>	▲ y/y proforma <sup>(1)</sup>	▲ y/y	▲ q/q
<b>Total (boe/d)</b>	<b>55,046</b>	<b>56,353</b>	<b>52,207</b>	<b>48,492</b>	<b>14%</b>	<b>5%</b>	<b>(2)%</b>
Oil (bbl/d)	47,299	48,469	44,048	41,107	15%	7%	(2)%
Natural Gas (MMm <sup>3</sup> /d)	1.20	1.19	1.23	1.11	8%	(3)%	1%
NGL (boe/d)	212	409	407	407	(48)%	(48)%	(48)%

(1) Adjusted by the Conventional Asset Transaction (shows production as if the transaction had occurred on March 1, 2022). These values were revised after being published in the Company's Forms 6-K furnished on July 13, 2023, and October 24, 2023.

Average daily production during Q1 2024 was 55,046 boe/d, a 14% increase y-o-y on a proforma basis, adjusting by the Conventional Assets Transaction, driven by solid performance in Vaca Muerta, and a 2% decrease q-o-q. Oil production was 47,299 bbl/d during Q1 2024, an interannual increase of 15% on a pro forma basis, and a 2% decrease compared to Q4 2023. Natural gas production in Q1 2024 was 1.20 MMm<sup>3</sup>/d, an 8% increase y-o-y on a pro forma basis and a 1% increase compared to Q4 2023. NGL production in Q1 2024 was 212 boe/d, a 48% decrease y-o-y, and 48% decrease q-o-q.

### Q1 2024 Average net daily production by asset

	Interest	Oil (bbl/d)	Natural Gas (MMm <sup>3</sup> /d)	NGL (boe/d)	Total (boe/d)	% Total daily average
<b>Total WI production per concession</b>		<b>47,299</b>	<b>1.20</b>	<b>212</b>	<b>55,046</b>	<b>100%</b>
Bajada del Palo Oeste	100%	35,928	0.74	-	40,573	74%
Aguada Federal	100%	3,033	0.04	2	3,308	6%
Bajada del Palo Este	100%	3,306	0.03	4	3,478	6%
Águila Mora	90%	901	0.06	-	1,263	2%
Bandurria Norte	100%	-	0.00	-	-	-
Bajada del Palo Oeste	100%	230	0.10	-	882	2%
Bajada del Palo Este	100%	122	0.02	10	280	1%
Coirón Amargo Norte	84.6%	119	0.00	-	148	0%
CS-01 (México)	100%	732	0.00	-	756	1%
<b>Total operated production</b>		<b>44,371</b>	<b>1.00</b>	<b>17</b>	<b>50,688</b>	<b>92%</b>
Entre Lomas <sup>(1)</sup>	-	1,329	0.12	188	2,284	4%
Jagüel de los Machos <sup>(1)</sup>	-	740	0.04	-	969	2%
25 de Mayo-Medanito <sup>(1)</sup>	-	763	0.01	-	816	1%
Agua Amarga <sup>(1)</sup>	-	80	0.01	7	131	0%
Acambuco	1.5%	17	0.02	-	158	0%
<b>Total non-operated production</b>		<b>2,928</b>	<b>0.20</b>	<b>195</b>	<b>4,358</b>	<b>8%</b>
<i>Total shale production</i>		<i>43,167</i>	<i>0.87</i>	<i>6</i>	<i>48,622</i>	<i>88%</i>
<i>Total conventional production</i>		<i>4,132</i>	<i>0.33</i>	<i>205</i>	<i>6,424</i>	<i>12%</i>

(1) Transferred Conventional Assets operated by Aconcagua, effective as of March 1, 2023. Since that date Vista remains entitled to 40% of crude oil and natural gas production and reserves, and 100% of LPG and condensates production, of the Transferred Conventional Assets.

## Revenues

### Total revenues per product

Revenues per product - in \$MM	Q1-24	Q4-23	Q1-23	▲ y/y	▲ q/q
<b>Revenues</b>	<b>317.4</b>	<b>309.2</b>	<b>317.2</b>	<b>0%</b>	<b>3%</b>
Export Duties	(9.6)	(12.4)	(14.0)	(32)%	(23)%
<b>Net Revenues</b>	<b>307.8</b>	<b>296.8</b>	<b>303.2</b>	<b>1%</b>	<b>4%</b>
Oil	293.1	283.8	280.0	5%	3%
<i>Export market</i>	<i>119.1</i>	<i>150.8</i>	<i>169.0</i>	<i>(30)%</i>	<i>(21)%</i>
<i>Domestic market</i>	<i>174.0</i>	<i>133.1</i>	<i>110.9</i>	<i>57%</i>	<i>31%</i>
<i>Domestic market at export parity</i>	<i>58.6</i>	<i>37.4</i>	-	-	56%
Natural Gas	14.5	12.0	21.9	(34)%	21%
<i>Export market</i>	<i>7.0</i>	<i>3.9</i>	<i>12.7</i>	<i>(45)%</i>	<i>80%</i>
<i>Domestic market</i>	<i>7.5</i>	<i>8.1</i>	<i>9.1</i>	<i>(18)%</i>	<i>(7)%</i>
NGL	0.2	1.0	1.4	(86)%	(79)%

### Average realized prices per product

Product	Q1-24	Q4-23	Q1-23	▲ y/y	▲ q/q
Oil (\$/bbl)	70.3	67.8	66.6	6%	4%
<i>Export market</i>	<i>74.0</i>	<i>74.2</i>	<i>69.8</i>	<i>6%</i>	<i>(0)%</i>
<i>Domestic market</i>	<i>68.0</i>	<i>61.8</i>	<i>62.2</i>	<i>9%</i>	<i>10%</i>
<i>Domestic market at export parity</i>	<i>76.5</i>	<i>78.0</i>	-	-	(2)%
Natural Gas (\$/MMBTU)	2.8	2.2	4.7	(40)%	25%
<i>Export market</i>	<i>6.9</i>	<i>7.6</i>	<i>8.9</i>	<i>(22)%</i>	<i>(9)%</i>
<i>Domestic market</i>	<i>1.8</i>	<i>1.7</i>	<i>2.8</i>	<i>(37)%</i>	<i>8%</i>
NGL (\$/tn)	236	271	351	(33)%	(13)%

### Total sales volumes per product

Product	Q1-24	Q4-23	Q1-23	▲ y/y	▲ q/q
Oil (MMbbl)	4.17 <sup>(1)</sup>	4.19	4.20	(1)%	(0)%
<i>Export market</i>	<i>1.61</i>	<i>2.03</i>	<i>2.42</i>	<i>(34)%</i>	<i>(21)%</i>
<i>Domestic market</i>	<i>2.56</i>	<i>2.15</i>	<i>1.78</i>	<i>44%</i>	<i>19%</i>
<i>Domestic market at export parity</i>	<i>0.77</i>	<i>0.48</i>	-	-	60%
Natural Gas (MMBTU)	5.22	5.41	4.69	11%	(4)%
<i>Export market</i>	<i>1.01</i>	<i>0.51</i>	<i>1.43</i>	<i>(30)%</i>	<i>98%</i>
<i>Domestic market</i>	<i>4.21</i>	<i>4.90</i>	<i>3.25</i>	<i>30%</i>	<i>(14)%</i>
NGL (Mtn)	0.85	3.57	4.01	(79)%	(76)%

(1) Inventory build-up of 0.14 MMbbl, resulting from a production of 4.30 MMbbl and sales of 4.17 MMbbl.

During Q1 2024, total revenues were 317.4 \$MM, stable compared to Q1 2023. In Q1 2024, Net revenues from oil and gas exports were 126.1 \$MM, representing 41% of Total net revenues, which were 307.8 \$MM.

Crude oil net revenues in Q1 2024 totaled 293.1 \$MM, representing 95.2% of total net revenues, a 5% increase compared to Q1 2023, driven by higher realized oil prices. Average realized oil price during the quarter was 70.3 \$/bbl, 6% higher than Q1 2023. During Q1 2024, the Company exported 39% of crude oil sales volumes at a realized price of 74.0 \$/bbl. Net revenues from the oil export market accounted for 41% of net oil revenues, reaching 119.1 \$MM. During Q1 2024, 61% of volumes were sold to the domestic market at a price of 69.3 \$/bbl, 5% above Q1 2023, or 68.0 \$/bbl net of trucking transportation costs. During Q1 2024, 57% of oil sales volumes were sold at export parity prices.

Natural gas net revenues in Q1 2024 were 14.5 \$MM, representing 4.7% of total net revenues. The average realized natural gas price for the quarter was 2.8 \$/MMBtu, a 40% decrease compared to Q1 2023. Plan Gas represented 32% of total natural gas sales volume, with an average realized price of 2.7 \$/MMBtu during the quarter. Sales to industrial clients represented 49% of total natural gas sales volume at an average realized price of 1.2 \$/MMBtu. The remaining 19% of total natural gas sales volume was exported at an average realized price of 6.9 \$/MMBtu.

NGL net revenues were 0.2 \$MM during Q1 2024, representing 0.1% of total net revenues. NGL average price was 236 \$/tn.

## Lifting Cost

	Q1-24	Q4-23	Q1-23	▲ y/y	▲ q/q
<b>Lifting Cost (\$MM)</b>	<b>21.6</b>	<b>22.3</b>	<b>30.1</b>	<b>(28)%</b>	<b>(3)%</b>
<i>Lifting cost (\$/boe)</i>	<i>4.3</i>	<i>4.3</i>	<i>6.4</i>	<b>(33)%</b>	<b>0%</b>

Lifting cost during Q1 2024 was 21.6 \$MM, a 28% decrease y-o-y. Lifting cost in Q1 2024 was 4.3 \$/boe, a 33% decrease y-o-y, reflecting the consolidation of our new operating model, fully focused on our shale oil assets, following the Conventional Assets Transaction as of March 1, 2023.

## Adjusted EBITDA

Adjusted EBITDA reconciliation (\$MM)	Q1-24	Q4-23	Q1-23	▲ y	▲ q
<b>Profit for the year, net</b>	<b>78.7</b>	<b>132.9</b>	<b>128.7</b>	<b>(50.1)</b>	<b>(54.3)</b>
(+) Income tax expense / (benefit)	23.4	34.5	77.3	(53.9)	(11.1)
(+) Financial income (expense), net	27.0	9.1	20.2	6.9	18.0
<b>Operating profit</b>	<b>129.1</b>	<b>176.5</b>	<b>226.1</b>	<b>(97.1)</b>	<b>(47.4)</b>
(+) Depreciation, depletion and amortization	82.4	79.0	64.4	18.0	3.4
(+) Restructuring and reorganization expenses	-	-	0.3	(0.3)	(0.0)
(+) Impairment (reversal) of long-lived assets	-	24.6	-	0.0	(24.6)
(+) Gain related to the transfer of conventional assets	-	-	(89.7)	89.7	0.0
(+) Other non-cash costs related to the transfer of conventional assets	9.1	8.0	3.2	5.9	1.1
<b>Adjusted EBITDA <sup>(1)</sup></b>	<b>220.6</b>	<b>288.1</b>	<b>204.4</b>	<b>16.2</b>	<b>(67.5)</b>
<i>Adjusted EBITDA Margin (%) <sup>(2)</sup></i>	68%	73%	64%	+4p.p.	(5)p.p.

(1) Adj. EBITDA = Profit for the year, net + Income tax (expense) / benefit + Financial income (expense), net + Depreciation, depletion and amortization + Transaction costs related to business combinations + Restructuring and reorganization expenses + Gain related to the transfer of conventional assets + Other non-cash costs related to the transfer of conventional assets + Impairment (reversal) of long-lived assets.

(2) Adj. EBITDA Margin = Adj. EBITDA / (Total revenues + Gain from Exports Increase Program). Adj. EBITDA Margin for Q1-24 (68%) = Adj. EBITDA (221 \$MM) / (Total revenues (317 \$MM) + Gain from Exports Increase Program (5 \$MM)).

Adjusted EBITDA was 220.6 \$MM in Q1 2024, an 8% increase compared to Q1 2023, mainly driven by lower lifting costs and stable revenues. Other operating income includes 7.4 \$MM (net of costs) <sup>(3)</sup> in Q1-24, compared to 81.2 \$MM in Q4-23, related to the repatriation of export proceeds of the quarter at the blue-chip swap exchange rate, as per the corresponding resolutions published by the Ministry of Economy, superseded on December 13<sup>th</sup>, 2023 by Presidential Decree 28/2023, which set the share of exports to be repatriated at the blue-chip swap exchange rate at 20% (the "Exports Increase Program").

Adjusted EBITDA Margin was 68%, improving 4 p.p. vis-à-vis Q1 2023. The Company has adjusted the definition of Adjusted EBITDA Margin to add the Gains from the Exports Increase Program, as noted in the table above.

(3) Gain from Exports Increase Program was 5.3 \$MM and 7.4 \$MM net of cost.

## Adjusted Net Income

Adjusted Net Income reconciliation (\$MM)	Q1-24	Q4-23	Q1-23	▲ y	▲ q
<b>Profit for the period, net</b>	<b>78.7</b>	<b>132.9</b>	<b>128.7</b>	<b>(50.1)</b>	<b>(54.3)</b>
<u>Adjustments:</u>					
(+) Deferred Income tax	(40.4)	74.1	29.7	(70.1)	(114.5)
(+) Changes in the fair value of Warrants	-	-	-	-	-
(+) Impairment (reversal) of long-lived assets	-	24.6	-	-	(24.6)
(+) Gain related to the transfer of conventional assets	-	-	(89.7)	89.7	-
(+) Other non-cash costs related to the transfer of conventional assets	9.1	8.0	3.2	5.9	1.1
<b>Adjustments to Net Income</b>	<b>(31.3)</b>	<b>106.6</b>	<b>(56.7)</b>	25.4	(137.9)
<b>Adjusted Net Income</b>	<b>47.4</b>	<b>239.6</b>	<b>72.0</b>	<b>(24.6)</b>	<b>(192.2)</b>
<i>Adjusted EPS (\$/share) <sup>(1)</sup></i>	<i>0.49</i>	<i>2.52</i>	<i>0.80</i>	(0.3)	(2.0)

Adjusted Net Income in Q1 2024 was 47.4 \$MM, compared to 72.0 \$MM in Q1 2023. The y-o-y change was primarily driven by (a) a higher Current income tax expense of 63.8 \$MM in Q1 2024 compared to 47.6 \$MM in Q1 2023, (b) higher Depreciation, depletion and amortization for 82.4 \$MM in Q1 2024 compared to 64.4 \$MM in Q1 2023, and (c) Financial results for a total loss of 27.0 \$MM in Q1 2024, compared to a loss of 20.2 \$MM in Q1 2023; and partially offset by (d) higher Adjusted EBITDA of 220.6 \$MM in Q1 2024 compared to 204.4 \$MM in Q1 2023.

Adjusted EPS <sup>(1)</sup> was 0.49 \$/share in Q1 2024, compared to 0.80 \$/share in Q1 2023 and 2.52 \$/share in Q4 2023.

(1) Adjusted EPS (Earnings per share): Adjusted Net Income/Loss divided by weighted average number of ordinary shares. The weighted average number of ordinary shares for Q1 2024, Q4 2023, and Q1 2023 were 95,976,064, 95,218,119, and 89,937,525, respectively.

## Capex

Capex during Q1 2024 was 242.2 \$MM. The Company invested 195.5 \$MM in drilling, completion and workover of Vaca Muerta wells (mainly in connection with the drilling of 12 wells and the completion of 11 wells in Bajada del Palo Oeste), 38.1 \$MM in development facilities, and 8.5 \$MM in G&G studies, IT and other projects.



## Financial overview

During Q1 2024, Vista maintained a solid balance sheet, with a cash position at the end of the quarter of 151.7 \$MM. Cash flow generated by operating activities was 53.2 \$MM, impacted by an increase of working capital of 73.7 \$MM, mainly driven by a temporary impact of 42.1 \$MM from a cargo exported in March and collected the first week of April, and advanced payments for midstream expansions of 24.2 \$MM. Cash flow used in investing activities reached 137.1 \$MM for the quarter, mostly driven by drilling and completion activity in Vaca Muerta (see Capex section above), reflecting 242.2 \$MM of capex and a 94.5 \$MM decrease in capex-related working capital. In Q1 2024, Free cash flow was negative at 83.8 \$MM.

In Q1 2024, cash flow from financing activities totaled 22.2 \$MM <sup>(1)</sup>, mainly driven by proceeds from borrowings of 95.9 \$MM, partially offset by repayment of borrowings of 45.0 \$MM.

Gross debt totaled 666.1 \$MM as of quarter end, resulting in a net debt of 514.4 \$MM. At the end of Q1 2024, net leverage ratio decreased to 0.58x Adj. EBTIDA.

(1) Q1 2024 Cash flow from financing activities is the sum of: (i) Cash flow from financing activities for 32.9 \$MM; (ii) Effect of exposure to changes in the foreign currency rate of cash and cash equivalents and other financial results for –13.8 \$MM; and (iii) the variation in Government bonds for 3.2 \$MM.

## Financial debt maturity schedule

In \$MM	2024	2025	2026	2027	2028	2029	2030	2031
Cross border	43.5	63.4	39.7	40.0	-	-	-	-
Local	23.7	19.3	153.4	128.6	96.5	15.1	20.2	20.2
<b>Total</b>	<b>67.2</b>	<b>82.7</b>	<b>193.1</b>	<b>168.6</b>	<b>96.5</b>	<b>15.1</b>	<b>20.2</b>	<b>20.2</b>

## Outstanding bonds

Instrument <sup>(1)</sup>	Issue date	Maturity	Gross proceeds (\$MM)	Type	Interest rate (%)	Currency
ON class VI	12/04/20	12/04/24	10.0	Bullet at maturity	3.24% paid quarterly	ARS in USD-linked
ON class XI	08/27/21	08/27/25	9.2	Bullet at maturity	3.48% paid quarterly	ARS in USD-linked
ON class XII	08/27/21	08/27/31	100.8	Amortizing <sup>(2)</sup>	5.85% paid bi-annually	ARS in USD-linked
ON class XIII	06/16/22	08/08/24	43.5	Bullet at maturity	6% paid quarterly	USD
ON class XIV	11/10/22	11/10/25	40.5	Bullet at maturity	6.25% paid bi-annually	USD
ON class XV	12/06/22	01/20/25	13.5	Bullet at maturity	4% paid quarterly	USD
ON class XVI <sup>(3)</sup>	12/06/22	06/06/26	104.2	Bullet at maturity	0.00%	ARS in USD-linked
ON class XVII	12/06/22	12/06/26	39.1	Bullet at maturity	0.00%	ARS in USD-linked
ON class XVIII	03/03/23	03/03/27	118.5	Bullet at maturity	0.00%	ARS in USD-linked
ON class XIX	03/03/23	03/03/28	16.5	Bullet at maturity	1% paid quarterly	ARS in USD-linked
ON class XX	06/05/23	07/20/25	13.5	Bullet at maturity	4.5% paid quarterly	USD
ON class XXI	08/11/23	08/11/28	70.0	Bullet at maturity	0.99% paid quarterly	ARS in USD-linked
ON class XXII	12/05/23	06/05/26	14.7	Bullet at maturity	5% paid bi-annually	USD
ON class XXIII	03/06/24	03/06/27	60.0	Bullet at maturity	6.5% paid bi-annually	USD

(1) All instruments issued by Vista Energy Argentina S.A.U. in the BCBA Argentina market.

(2) Class XII to be repaid in 15 semi-annual installments, with a three-year grace period.

(3) 63.5 \$MM were issued on December 6, 2022, and 40.8 \$MM were issued on May 29, 2023.

## Vista Energy S.A.B. de C.V.

### Historical operational data

Average daily production by concession, totals and by product

	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
<b>Total production by field (boe/d)</b>	<b>55,046</b>	<b>56,353</b>	<b>49,450</b>	<b>46,557</b>	<b>52,207</b>
Entre Lomas <sup>(3)</sup>	2,284	2,274	1,940	1,939	3,826
Bajada del Palo Este (conventional)	280	357	516	660	844
Bajada del Palo Oeste (conventional)	882	763	1,235	1,570	1,258
Bajada del Palo Este (shale)	3,478	4,018	5,291	4,705	2,971
Bajada del Palo Oeste (shale)	40,573	39,649	29,000	28,283	33,249
Agua Amarga (Jarilla Quemada, Charco del Palenque) <sup>(3)</sup>	131	150	203	219	198
25 de Mayo-Medanito <sup>(3)</sup>	816	839	882	924	1,783
Jagüel de los Machos <sup>(3)</sup>	969	1,005	952	1,040	2,067
Coirón Amargo Norte	148	162	133	205	191
Águila Mora (shale)	1,263	1,589	2,623	1,003	0
Acambuco	158	157	163	170	174
Aguada Federal (shale)	3,308	4,507	5,736	5,258	5,279
CS-01	756	886	777	583	365
<b>Crude oil production by field (bbl/d)<sup>(1)</sup></b>	<b>47,299</b>	<b>48,469</b>	<b>41,490</b>	<b>39,217</b>	<b>44,048</b>
Entre Lomas <sup>(3)</sup>	1,329	1,271	1,160	1,137	2,527
Bajada del Palo Este (conventional)	122	159	281	367	560
Bajada del Palo Oeste (conventional)	230	284	363	508	552
Bajada del Palo Este (shale)	3,306	3,905	5,034	4,491	2,790
Bajada del Palo Oeste (shale)	35,928	34,872	24,792	24,430	29,141
Agua Amarga (Jarilla Quemada, Charco del Palenque) <sup>(3)</sup>	80	85	97	98	175
25 de Mayo-Medanito <sup>(3)</sup>	763	775	806	861	1,669
Jagüel de los Machos <sup>(3)</sup>	740	776	733	799	1,577
Coirón Amargo Norte	119	139	128	205	191
Águila Mora (shale)	901	1,411	2,245	1,003	0
Acambuco	17	17	17	18	18
Aguada Federal (shale)	3,033	3,914	5,119	4,763	4,496
CS-01	732	860	714	537	353
<b>Natural Gas production by field (boe/d)<sup>(2)</sup></b>	<b>7,535</b>	<b>7,476</b>	<b>7,656</b>	<b>6,787</b>	<b>7,752</b>
Entre Lomas <sup>(3)</sup>	768	664	619	325	938
Bajada del Palo Este (conventional)	148	169	207	256	244
Bajada del Palo Oeste (conventional)	652	479	871	1,062	706
Bajada del Palo Este (shale)	167	88	245	211	173
Bajada del Palo Oeste (shale)	4,645	4,770	4,121	3,832	4,116
Agua Amarga (Jarilla Quemada, Charco del Palenque) <sup>(3)</sup>	44	58	98	113	17
25 de Mayo-Medanito <sup>(3)</sup>	53	63	76	62	115
Jagüel de los Machos <sup>(3)</sup>	229	229	219	241	489
Coirón Amargo Norte	29	23	5	0	0
Águila Mora (shale)	362	178	378	0	0
Acambuco	141	140	145	152	156
Aguada Federal (shale)	274	589	609	487	784
CS-01	23	26	63	45	13

<b>NGL production by field (boe/d)</b>	<b>212</b>	<b>409</b>	<b>304</b>	<b>553</b>	<b>407</b>
Entre Lomas <sup>(3)</sup>	188	338	162	477	361
Bajada del Palo Este (conventional)	10	28	28	37	40
Bajada del Palo Oeste (conventional)	-	0	0	0	0
Bajada del Palo Este (shale)	4	25	11	3	0
Bajada del Palo Oeste (shale)	-	7	88	21	0
Aguada Federal (shale)	2	4	8	7	0
Agua Amarga (Jarilla Quemada, Charco del Palenque) <sup>(3)</sup>	7	7	8	8	6

(1) Acambuco includes condensate.

(2) Excludes natural gas consumption, flared or reinjected natural gas.

(3) Transferred Conventional Assets operated by Aconcagua, effective as of March 1, 2023. Since that date Vista remains entitled to 40% of crude oil and natural gas production and reserves, and 100% of LPG and condensates production, of the Transferred Conventional Assets.

## Vista Energy S.A.B. de C.V.

### Oil and gas concessions

Concessions	WI (%)	Operated / Non-operated	Expiration year	Target	Basin	Country
Entre Lomas Neuquén <sup>(1)</sup>	-	Non-operated	2026	Conventional	Neuquina	Argentina
Entre Lomas Río Negro <sup>(1)</sup>	-	Non-operated	2026	Conventional	Neuquina	Argentina
Bajada del Palo Oeste	100%	Operated	2053	Shale / Conventional	Neuquina	Argentina
Bajada del Palo Este	100%	Operated	2053	Shale / Conventional	Neuquina	Argentina
Charco del Palenque <sup>(1)</sup>	-	Non-operated	2034	Conventional	Neuquina	Argentina
Jarilla Quemada <sup>(1)</sup>	-	Non-operated	2040	Conventional	Neuquina	Argentina
25 de Mayo-Medanito <sup>(1)</sup>	-	Non-operated	2026	Conventional	Neuquina	Argentina
Jagüel de los Machos <sup>(1)</sup>	-	Non-operated	2025	Conventional	Neuquina	Argentina
Coirón Amargo Norte	84.60%	Operated	2037	Conventional	Neuquina	Argentina
Águila Mora	90%	Operated	2054	Shale	Neuquina	Argentina
Aguada Federal	100%	Operated	2050	Shale	Neuquina	Argentina
Bandurria Norte	100%	Operated	2050	Shale	Neuquina	Argentina
Acambuco	1.50%	Non-operated	2036 / 2040	Conventional	Noroeste	Argentina
CS-01	100%	Operated	2047	Conventional	Del Sureste	Mexico

(1) Transferred Conventional Assets operated by Aconcagua, effective as of March 1, 2023. Since that date Vista remains entitled to 40% of crude oil and natural gas production and reserves, and 100% of LPG and condensates production, of the Transferred Conventional Assets.

## Vista Energy S.A.B. de C.V.

### Historical oil and gas export volumes and revenues

Oil exports	Q1-24	Q4-23	Q3-23	Q2-23	Q1-23	Q4-22	Q3-22	Q2-22	Q1-22
Sales volume (Mbbbl)	1,608.1	2,033.2	2,207.8	1,583.3	2,420.5	2,156.6	1,946.9	1,475.7	988.2
Revenues (\$MM)	119.1	150.8	165.4	108.6	169.0	159.9	175.6	147.0	77.1

Gas exports	Q1-24	Q4-23	Q3-23	Q2-23	Q1-23	Q4-22	Q3-22	Q2-22	Q1-22
Sales volume (MMm <sup>3</sup> )	27.3	13.8	1.5	12.6	38.8	33.2	3.0	3.9	11.2
Revenues (\$MM)	7.0	3.9	0.5	3.5	12.7	10.8	1.1	0.9	2.4

## Vista Energy S.A.B. de C.V.

### Vaca Muerta operational data

Shale oil wells detail

#### Bajada del Palo Oeste

Well name	Pad number <sup>(1)</sup>	Landing zone	Lateral length (mts)	Total frac stages
2013	BPO-1	Organic	2,483	33
2014	BPO-1	La Cocina	2,633	35
2015	BPO-1	Organic	2,558	34
2016	BPO-1	La Cocina	2,483	34
2029	BPO-2	Organic	2,189	37
2030	BPO-2	La Cocina	2,248	38
2032	BPO-2	Organic	2,047	35
2033	BPO-2	La Cocina	1,984	33
2061	BPO-3	La Cocina	2,723	46
2062	BPO-3	Organic	2,624	44
2063	BPO-3	La Cocina	3,025	51
2064	BPO-3	Organic	1,427	36
2025	BPO-4	Lower Carbonate	2,186	26
2026	BPO-4	La Cocina	2,177	44
2027	BPO-4	Lower Carbonate	2,551	31
2028	BPO-4	La Cocina	2,554	51
2501	BPO-5	La Cocina	2,538	52
2502	BPO-5	Organic	2,436	50
2503	BPO-5	La Cocina	2,468	50
2504	BPO-5	Organic	2,332	44
2391	BPO-6	La Cocina	2,715	56
2392	BPO-6	Organic	2,804	54
2393	BPO-6	La Cocina	2,732	56
2394	BPO-6	Organic	2,739	57
2261	BPO-7	La Cocina	2,710	46
2262	BPO-7	Organic	2,581	45
2263	BPO-7	La Cocina	2,609	45
2264	BPO-7	Organic	2,604	46
2211	BPO-8	Organic	2,596	53
2212	BPO-8	La Cocina	2,576	53
2213	BPO-8	Organic	2,608	54
2214	BPO-8	La Cocina	2,662	54
2351 <sup>(2)</sup>	BPO-9	La Cocina	3,115	63
2352 <sup>(2)</sup>	BPO-9	Organic	3,218	62
2353 <sup>(2)</sup>	BPO-9	La Cocina	3,171	61
2354 <sup>(2)</sup>	BPO-9	Organic	2,808	56
2441 <sup>(2)</sup>	BPO-10	La Cocina	3,094	63
2442 <sup>(2)</sup>	BPO-10	Organic	2,883	50
2443 <sup>(2)</sup>	BPO-10	La Cocina	2,816	57
2444 <sup>(2)</sup>	BPO-10	Organic	2,625	45
2081 <sup>(2)</sup>	BPO-11	La Cocina	2,785	49

2082 <sup>(2)</sup>	BPO-11	Organic	2,662	41
2083 <sup>(2)</sup>	BPO-11	La Cocina	2,365	37
2084 <sup>(2)</sup>	BPO-11	Organic	2,378	35
2311 <sup>(2)</sup>	BPO-12	La Cocina	3,104	54
2312 <sup>(2)</sup>	BPO-12	Organic	3,161	55
2313 <sup>(2)</sup>	BPO-12	La Cocina	3,259	55
2481 <sup>(2)</sup>	BPO-13	La Cocina	2,950	61
2482 <sup>(2)</sup>	BPO-13	Organic	2,826	57
2483 <sup>(2)</sup>	BPO-13	La Cocina	2,738	56
2484 <sup>(2)</sup>	BPO-13	Organic	2,576	52
2601 <sup>(2)</sup>	BPO-14	La Cocina	2,935	38
2602 <sup>(2)</sup>	BPO-14	Organic	2,968	51
2603 <sup>(2)</sup>	BPO-14	La Cocina	2,878	49
2604 <sup>(2)</sup>	BPO-14	Organic	2,508	43
2411 <sup>(2)</sup>	BPO-15	La Cocina	2,319	39
2412 <sup>(2)</sup>	BPO-15	Organic	3,181	54
2413 <sup>(2)</sup>	BPO-15	La Cocina	3,199	53
2414 <sup>(2)</sup>	BPO-15	Organic	3,192	55
2415 <sup>(2)</sup>	BPO-15	La Cocina	3,190	53
2341 <sup>(3)</sup>	BPO-16	La Cocina	3,128	54
2342 <sup>(3)</sup>	BPO-16	Organic	3,101	54
2343 <sup>(3)</sup>	BPO-16	La Cocina	1,969	34
2344 <sup>(3)</sup>	BPO-16	Organic	3,101	54
2321 <sup>(3)</sup>	BPO-17	La Cocina	2,722	47
2322 <sup>(3)</sup>	BPO-17	Organic	2,813	49
2323 <sup>(3)</sup>	BPO-17	La Cocina	2,490	43
2324 <sup>(3)</sup>	BPO-17	Organic	2,526	44
2007	BPO-18	La Cocina	2,026	35
2008	BPO-18	Organic	1,893	33
2009	BPO-18	La Cocina	1,968	34
2010	BPO-18	Organic	2,066	36
2681 <sup>(3)</sup>	BPO-19	La Cocina	3,012	52
2682 <sup>(3)</sup>	BPO-19	Organic	2,986	52
2683 <sup>(3)</sup>	BPO-19	La Cocina	2,780	48
2684 <sup>(3)</sup>	BPO-19	Organic	2,756	48
2942	BPO-20	La Cocina	2,490	43
2943	BPO-20	Organic	2,698	47
2944	BPO-20	La Cocina	2,664	46
2251	BPO-21	La Cocina	2,931	51
2252	BPO-21	Organic	2,920	51
2253	BPO-21	La Cocina	2,884	51
2254	BPO-21	Organic	2,889	51
2801	BPO-22	Organic	1,112	24
2802	BPO-22	La Cocina	3,243	56
2804	BPO-22	La Cocina	3,244	56
2051	BPO-23	Organic	2,641	46

2052	BPO-23	La Cocina	2,606	45
2053	BPO-23	Lower Carbonate	2,641	46
2054	BPO-23	La Cocina	2,664	46
2055	BPO-23	Lower Carbonate	2,698	47
2531	BPO-24	La Cocina	571	10
2532	BPO-24	Organic	2,928	51
2533	BPO-24	La Cocina	2,664	46

- (1) BPO-11 formerly pad #12, BPO-12 formerly pad #13, BPO-13 formerly pad #14.  
(2) Well included in JV with Trafigura. Vista WI 80%.  
(3) Well included in JV with Trafigura. Vista WI 75%

### Bajada del Palo Este

Well name	Pad number	Landing zone	Lateral length (mts)	Total frac stages
2101	BPE-1	La Cocina	2,372	49
2103	BPE-1	La Cocina	2,081	43
2301	BPE-3	La Cocina	2,818	48
2202	BPE-2	La Cocina	2,722	47

### Aguada Federal

Well name	Pad number	Landing zone	Lateral length (mts)	Total frac stages
WIN.Nq.AF-3(h)	AF-1	Organic	1,000	10
WIN.Nq.AF-4(h)	AF-1	Upper Carbonate	1,000	10
WIN.Nq.AF-7(h)	AF-1	Upper Carbonate	1,028	10
WIN.Nq.AF-9(h)	AF-1	Upper Carbonate	1,000	10
WIN.Nq.AF-5(h)	AF-2	La Cocina	2,500	35
WIN.Nq.AF-6(h)	AF-2	La Cocina	2,500	35
AF-102(h)	AF-2	La Cocina	2,884	57
AF-202(h)	AF-2	Organic	2,559	51
AF-303	AF-3	La Cocina	2,555	40
AF-403	AF-3	Organic	2,554	33
AF-1103	AF-3	La Cocina	2,800	44
AF-1203	AF-3	Organic	2,839	43
AF-1101	AF-4	La Cocina	2,855	48
AF-1102	AF-4	Organic	2,858	49
AF-1104	AF-4	La Cocina	2,876	49
AF-1105	AF-4	Middle Carbonate	2,901	47

### Bandurria Norte

Well name	Landing zone	Lateral length (mts)	Total frac stages
WIN.Nq.BN-3(h)	Organic	1,000	10
WIN.Nq.BN-2(h)	Upper Carbonate	1,000	10
WIN.Nq.BN-1(h)	La Cocina	2,500	35
YPF.Nq.LCav.x-11(h)	La Cocina	2,500	35



**Aguila Mora**

<b>Well name</b>	<b>Pad number</b>	<b>Landing zone</b>	<b>Lateral length (mts)</b>	<b>Total frac stages</b>
AM-1011h	AM-1	La Cocina	2,548	44
AM-1012h	AM-1	Middle Carbonate	2,468	43

## Vista Energy S.A.B. de C.V.

### Key results

(Amounts expressed in thousand U.S. dollars)

Key Results - in \$M	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
<b>Total Revenues</b>	<b>317,352</b>	<b>309,196</b>	<b>302,760</b>	<b>239,628</b>	<b>317,190</b>
Oil	302,465	296,180	285,639	221,584	293,913
Natural Gas	14,666	12,048	16,388	16,987	21,867
NGL and others	221	968	733	1,057	1,410
<b>Cost of Sales</b>	<b>(156,669)</b>	<b>(154,103)</b>	<b>(148,557)</b>	<b>(123,422)</b>	<b>(151,443)</b>
Operating expenses	(21,618)	(22,270)	(21,924)	(20,347)	(30,144)
Stock fluctuation	1,209	1,743	(1,209)	2,130	(4,722)
Depreciation, depletion and amortization	(82,373)	(79,011)	(70,600)	(62,447)	(64,372)
Royalties and others	(44,782)	(46,593)	(44,655)	(36,593)	(48,972)
Other non-cash costs related to the transfer of conventional assets	(9,105)	(7,972)	(10,169)	(6,165)	(3,233)
<b>Gross profit</b>	<b>160,683</b>	<b>155,093</b>	<b>154,203</b>	<b>116,206</b>	<b>165,747</b>
Selling expenses	(18,839)	(19,170)	(17,673)	(15,232)	(16,717)
General and administrative expenses	(22,110)	(18,665)	(15,031)	(19,776)	(17,011)
Exploration expenses	(31)	352	148	(294)	(222)
Other operating income	9,497	83,639	23,849	2,268	95,315
Other operating expenses	(115)	(143)	153	(4)	(963)
Impairment (reversal) of long-lived assets	-	(24,585)	-	-	-
<b>Operating profit</b>	<b>129,085</b>	<b>176,521</b>	<b>145,649</b>	<b>83,168</b>	<b>226,149</b>
Interest income	481	433	299	216	287
Interest expense	(4,897)	(5,674)	(4,842)	(5,226)	(6,137)
Other financial results	(22,630)	(3,827)	(27,376)	(19,967)	(14,315)
<b>Financial results, net</b>	<b>(27,046)</b>	<b>(9,068)</b>	<b>(31,919)</b>	<b>(24,977)</b>	<b>(20,165)</b>
<b>Profit before income tax</b>	<b>102,039</b>	<b>167,453</b>	<b>113,730</b>	<b>58,191</b>	<b>205,984</b>
Current income tax (expense)/benefit	(63,789)	39,570	(1,378)	(7,017)	(47,568)
Deferred income tax (expense)/benefit	40,401	(74,085)	(29,251)	1,007	(29,682)
<b>Income tax (expense)/benefit</b>	<b>(23,388)</b>	<b>(34,515)</b>	<b>(30,629)</b>	<b>(6,010)</b>	<b>(77,250)</b>
<b>Profit for the period, net</b>	<b>78,651</b>	<b>132,938</b>	<b>83,101</b>	<b>52,181</b>	<b>128,734</b>
<b>Adjusted EBITDA Reconciliation (\$M)</b>	<b>Q1 2024</b>	<b>Q4 2023</b>	<b>Q3 2023</b>	<b>Q2 2023</b>	<b>Q1 2023</b>
<b>Profit for the period, net</b>	<b>78,651</b>	<b>132,938</b>	<b>83,101</b>	<b>52,181</b>	<b>128,734</b>
(+) Income tax	23,388	34,515	30,629	6,010	77,250
(+) Financial results, net	27,046	9,068	31,919	24,977	20,165
<b>Operating profit</b>	<b>129,085</b>	<b>176,521</b>	<b>145,649</b>	<b>83,168</b>	<b>226,149</b>
(+) Depreciation, depletion and amortization	82,373	79,011	70,600	62,447	64,372
(+) Restructuring and Reorganization expenses and others	-	-	-	5	271
(+) Impairment (reversal) of long-lived assets	-	24,585	-	-	-
(+) Gain related to the transfer of conventional assets	-	-	-	-	(89,659)
(+) Other non-cash costs related to the transfer of conventional assets	9,105	7,972	10,169	6,165	3,233
<b>Adjusted EBITDA</b>	<b>220,563</b>	<b>288,088</b>	<b>226,420</b>	<b>151,785</b>	<b>204,365</b>
<i>Adjusted EBITDA Margin (%)</i>	<i>68%</i>	<i>73%</i>	<i>75%</i>	<i>63%</i>	<i>64%</i>

	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
<b>Lifting Cost (\$MM)</b>	<b>21.6</b>	<b>22.3</b>	<b>21.9</b>	<b>20.3</b>	<b>30.1</b>
<i>Lifting cost (\$/boe)</i>	4.3	4.3	4.8	4.8	6.4

## Vista Energy S.A.B. de C.V.

### Historical Adjusted Net Income

(Amounts expressed in thousand U.S. dollars)

Adj. Net Income reconciliation - in \$M	Q1-24	Q4-23	Q3-23	Q2-23	Q1-23
<b>Net Profit</b>	<b>78,651</b>	<b>132,938</b>	<b>83,101</b>	<b>52,181</b>	<b>128,734</b>
<i>Adjustments:</i>					
(+) Deferred Income tax	(40,401)	74,085	29,251	(1,007)	29,682
(+) Changes in the fair value of Warrants	-	-	-	-	-
(+) Impairment of long-lived assets	-	24,585	-	-	-
(+) Gain related to the transfer of conventional assets	-	-	-	-	(89,659)
(+) Other non-cash costs related to the transfer of conventional assets	9,105	7,972	10,169	6,165	3,233
<b>Adjustments to Net Income/Loss</b>	<b>(31,296)</b>	<b>106,642</b>	<b>39,420</b>	<b>5,158</b>	<b>(56,744)</b>
<b>Adjusted Net Income</b>	<b>47,355</b>	<b>239,580</b>	<b>122,521</b>	<b>57,339</b>	<b>71,990</b>

Adj. Net Income reconciliation - in \$M	Q4-22	Q3-22	Q2-22	Q1-22
<b>Net Profit</b>	<b>75,504</b>	<b>76,661</b>	<b>101,836</b>	<b>15,534</b>
<i>Adjustments:</i>				
(+) Deferred Income tax	87,732	(14,258)	(2,334)	750
(+) Changes in the fair value of Warrants	7,762	16,999	(17,188)	22,777
(+) Impairment of long-lived assets	-	-	-	-
(+) Gain related to the transfer of conventional assets	-	-	-	-
(+) Other non-cash costs related to the transfer of conventional assets	-	-	-	-
<b>Adjustments to Net Income/Loss</b>	<b>95,494</b>	<b>2,741</b>	<b>(19,522)</b>	<b>23,527</b>
<b>Adjusted Net Income</b>	<b>170,998</b>	<b>79,402</b>	<b>82,314</b>	<b>39,061</b>

Adj. Net Income reconciliation - in \$M	Q4-21	Q3-21	Q2-21	Q1-21
<b>Net Profit</b>	<b>35,555</b>	<b>4,732</b>	<b>5,505</b>	<b>4,858</b>
<i>Adjustments:</i>				
(+) Deferred Income tax	21,001	6,005	10,679	2,010
(+) Changes in the fair value of Warrants	(7,096)	7,927	1,283	69
(+) Impairment of long-lived assets	(14,044)	-	-	-
(+) Gain related to the transfer of conventional assets	-	-	-	-
(+) Other non-cash costs related to the transfer of conventional assets	-	-	-	-
<b>Adjustments to Net Income/Loss</b>	<b>(139)</b>	<b>13,932</b>	<b>11,962</b>	<b>2,079</b>
<b>Adjusted Net Income</b>	<b>35,416</b>	<b>18,664</b>	<b>17,467</b>	<b>6,937</b>

## Vista Energy S.A.B. de C.V.

### Consolidated Balance Sheet

(Amounts expressed in thousand U.S. dollars)

	As of March 31, 2024	As of December 31, 2023
Property, plant and equipment	2,091,011	1,927,759
Goodwill	22,576	22,576
Other intangible assets	9,487	10,026
Right-of-use assets	55,336	61,025
Investments in associates	8,491	8,619
Trade and other receivables	143,129	136,351
Deferred income tax assets	5,743	5,743
<b>Total noncurrent assets</b>	<b>2,335,773</b>	<b>2,172,099</b>
Inventories	5,404	7,549
Trade and other receivables	302,849	205,102
Cash, bank balances and other short-term investments	151,653	213,253
<b>Total current assets</b>	<b>459,906</b>	<b>425,904</b>
<b>Total assets</b>	<b>2,795,679</b>	<b>2,598,003</b>
Deferred income tax liabilities	342,744	383,128
Lease liabilities	33,655	35,600
Provisions	13,796	12,339
Borrowings	576,282	554,832
Employee benefits	5,678	5,703
<b>Total noncurrent liabilities</b>	<b>972,155</b>	<b>991,602</b>
Provisions	4,118	4,133
Lease liabilities	30,194	34,868
Borrowings	89,774	61,223
Salaries and payroll taxes	10,123	17,555
Income tax liability	51,451	3
Other taxes and royalties	35,433	36,549
Trade and other payables	297,635	205,055
<b>Total current liabilities</b>	<b>518,728</b>	<b>359,386</b>
<b>Total liabilities</b>	<b>1,490,883</b>	<b>1,350,988</b>
<b>Total Equity</b>	<b>1,304,796</b>	<b>1,247,015</b>
<b>Total equity and liabilities</b>	<b>2,795,679</b>	<b>2,598,003</b>

## Vista Energy S.A.B. de C.V. Consolidated Income Statement

(Amounts expressed in thousand U.S. dollars)

	For the period from January 1st to March 31, 2024	For the period from January 1st to March 31, 2023
<b>Revenue from contracts with customers</b>	<b>317,352</b>	<b>317,190</b>
Revenues from crude oil sales	302,485	293,913
Revenues from natural gas sales	14,666	21,867
Revenues from LPG sales	201	1,410
<b>Cost of sales</b>	<b>(156,669)</b>	<b>(137,466)</b>
Operating costs	(21,618)	(30,144)
Crude oil stock fluctuation	1,209	(4,722)
Depreciation, depletion and amortization	(82,373)	(64,372)
Royalties and others	(44,782)	(48,972)
Other non-cash costs related to the transfer of conventional assets	(9,105)	(3,233)
<b>Gross profit</b>	<b>160,683</b>	<b>165,747</b>
Selling expenses	(18,839)	(16,717)
General and administrative expenses	(22,110)	(17,011)
Exploration expenses	(31)	(222)
Other operating income	9,497	95,315
Other operating expenses	(115)	(963)
<b>Operating profit</b>	<b>129,085</b>	<b>226,149</b>
Interest income	481	287
Interest expense	(4,897)	(6,137)
Other financial income (expense)	(22,630)	(14,315)
<b>Financial income (expense), net</b>	<b>(27,046)</b>	<b>(20,165)</b>
<b>Profit before income tax</b>	<b>102,039</b>	<b>205,984</b>
Current income tax expense	(63,789)	(47,568)
Deferred income tax (expense) benefit	40,401	(29,682)
<b>Income tax (expense)</b>	<b>(23,388)</b>	<b>(77,250)</b>
<b>Profit for the period, net</b>	<b>78,651</b>	<b>128,734</b>
Other comprehensive income	32	71
<b>Total comprehensive profit for the period</b>	<b>78,683</b>	<b>128,805</b>

## Vista Energy S.A.B. de C.V.

### Consolidated Statement of Cash Flows

(Amounts expressed in thousand U.S. dollars)

	For the period from January 1st to March 31, 2024	For the period from January 1st to March 31, 2023
<b>Cash flows from operating activities</b>		
Profit for the period, net	78,651	128,734
<b>Adjustments to reconcile net cash flows</b>		
<b>Items related to operating activities:</b>		
Other non-cash costs related to the transfer of conventional assets	9,105	3,233
Share-based payments	6,643	5,039
Net (increase) decrease in provisions	115	(567)
Net changes in foreign exchange rate	12,288	(6,570)
Discount for well plugging and abandonment	254	499
Interest expense on lease liabilities	858	388
Discount of assets and liabilities at present value	(371)	709
Income tax expense	23,388	77,250
Employee benefits	81	153
<b>Items related to investing activities:</b>		
Gain related to the transfer of conventional assets	-	(89,659)
Gain from farmout agreement	-	(5,656)
Interest income	(481)	(287)
Changes in the fair value of financial assets	8,635	3,202
Depreciation and depletion	81,085	63,434
Amortization of intangible assets	1,288	938
<b>Items related to financing activities:</b>		
Interest expense	4,897	6,137
Amortized cost	317	364
Remeasurement in borrowings	-	13,690
Other financial income (expense)	649	2,033
<b>Changes in working capital:</b>		
Trade and other receivables	(116,534)	(12,854)
Inventories	(1,209)	4,722
Trade and other payables	(3,854)	4,082
Payments of employee benefits	(57)	(75)
Salaries and payroll taxes	(34,899)	(25,892)
Other taxes and royalties	(8,747)	(12,018)
Provisions	(94)	(529)
Income tax payment	(8,763)	(1,737)
<b>Net cash flows provided by operating activities</b>	<b>53,245</b>	<b>158,763</b>
<b>Cash flows from investing activities:</b>		
Payments for acquisitions of property, plant and equipment	(147,654)	(132,948)
Payments for the acquisition of AFBN assets	-	(6,250)
Payments for acquisitions of other intangible assets	(749)	(840)
Payments for acquisitions of investments in associates	128	(532)
Payments received from farmout agreement	-	6,250

Proceeds from the transfer of conventional assets	10,734	10,000
Interest received	481	287
<b>Net cash flows (used in) investing activities</b>	<b>(137,060)</b>	<b>(124,033)</b>
<b>Cash flows from financing activities:</b>		
Proceeds from borrowings	95,876	135,000
Payment of borrowings cost	(357)	(728)
Payment of borrowings principal	(45,000)	(22,500)
Payment of borrowings interest	(5,678)	(7,877)
Payment of lease	(11,011)	(9,894)
Payments of other financial cost	(933)	(2,033)
<b>Net cash flow provided by financing activities</b>	<b>32,897</b>	<b>91,968</b>
	<b>For the period from January 1st to March 31, 2024</b>	<b>For the period from January 1st to March 31, 2023</b>
<b>Net increase (decrease) increase in cash and cash equivalents</b>	<b>(50,918)</b>	<b>126,698</b>
Cash and cash equivalents at beginning of period	209,516	241,956
Effect of exposure to changes in the foreign currency rate and other financial results of cash and cash equivalents	(13,836)	(20,989)
Net increase (decrease) increase in cash and cash equivalents	(50,918)	126,698
<b>Cash and cash equivalents at end of period</b>	<b>144,762</b>	<b>347,665</b>



## Glossary, currency and definitions:

- Note: Amounts are expressed in U.S. dollars, unless otherwise stated, and in accordance with International Financial Reporting Standards (IFRS). All the amounts are unaudited. Amounts may not match with totals due to rounding up.
- Conversion metrics
  - 1 cubic meter of oil = 6.2898 barrels of oil
  - 1,000 cubic meters of gas = 6.2898 barrels of oil equivalent
  - 1 million British thermal units = 27.096 cubic meters of gas
- ▲ q/q: Represents the percentage variation quarter on quarter
- ▲ y/y: Represents the percentage variation year on year
- ▲ q: Represents the variation in million U.S. dollars quarter on quarter
- ▲ y: Represents the variation in million U.S. dollars year on year
- \$MM: Million U.S. dollars
- \$M: Thousand U.S. dollars
- \$/bbl: U.S. dollars per barrel of oil
- \$/boe: U.S. dollars per barrel of oil equivalent
- \$/MMBtu: U.S. dollars per million British thermal unit
- \$/ton: U.S. dollars per metric ton
- Adj. EBITDA / Adjusted EBITDA: Profit for the year, net + Income tax (expense) / benefit + Financial income (expense), net + Depreciation, depletion and amortization + Transaction costs related to business combinations + Restructuring and reorganization expenses + Gain related to the transfer of conventional assets + Other non-cash costs related to the transfer of conventional assets + Impairment (reversal) of long-lived assets
- Adjusted EBITDA margin: Adjusted EBITDA divided by Total Revenues plus Gain from Exports Increase Program
- Adjusted EPS (Earnings per share): Adjusted Net Income/Loss divided by weighted average number of ordinary shares
- Adjusted Net Income/Loss: Profit for the year, net + Deferred Income Tax (expense) + Changes in the fair value of the warrants + Impairment (reversal) of long-lived assets + Gain related to the transfer of conventional assets + Other non-cash costs related to the transfer of conventional assets
- boe: barrels of oil equivalent (see conversion metrics above)
- boe/d: Barrels of oil equivalent per day
- bbl/d: Barrels of oil per day
- Conventional Assets Transaction: assets transferred to Aconcagua, effective on March 1st, 2023. After such date Vista remains entitled to 40% of crude oil and natural gas production and reserves, and 100% of LPG and condensates production, of the Transferred Conventional Assets.
- CNG: Compressed natural gas
- Free cash flow is calculated as Operating activities cash flow plus Investing activities cash flow
- Lifting cost includes production, transportation, treatment and field support services; excludes crude oil stock fluctuations, depreciation, depletion and amortization, royalties and others, selling expenses, exploration expenses, general and administrative expenses and Other non-cash costs related to the transfer of conventional assets

- MMboe: Million barrels of oil equivalent
- MMm<sup>3</sup>/d: Million cubic meters per day
- Mts: meters
- Plan Gas: refers to the regulation set forth by Resolution No. 391/2020 whereby Vista was allocated 0.86 MMm<sup>3</sup>/d volume over a total of 67.4 MMm<sup>3</sup>/d at an average annual price of 3.29 \$/MMBtu for a four-year term ending of December 31, 2025
- Transferred Conventional Assets: Entre Lomas Río Negro, Entre Lomas Neuquén, Jarilla Quemada, Charco del Palenque, 25 de Mayo Medanita SE and Jagüel de los Machos concessions operated by Aconcagua, effective as of March 1, 2023
- Q#: Q followed by 1, 2, 3 or 4 represents the corresponding quarter of a certain year
- q-o-q: Quarter on quarter
- y-o-y: Year on year

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There will be differences between actual and projected results, and actual results may be materially greater or materially less than those contained in the projections. Projections related to production results as well as costs estimations are based on information as of the date of this presentation and reflect numerous assumptions including assumptions with respect to type curves for new well designs and certain frac spacing expectations, all of which are difficult to predict and

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